

# Quarterly Financial Report

for Manufacturing, Mining, Trade,  
and Selected Service Industries

**2012 Quarter 1**

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# QFR

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**U.S. Department of Commerce**

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# Introduction

## SURVEY DESCRIPTION

The Quarterly Financial Report (QFR) Program publishes up-to-date aggregate statistics on the financial results and position of U.S. corporations. Based upon a sample survey, the QFR presents estimated statements of income and retained earnings, balance sheets, and related financial and operating ratios for manufacturing corporations with assets of \$250,000 and over, and corporations in mining, wholesale trade, retail trade, information, and professional and technical services (except legal services) industries, with assets of \$50 million and over. The statistical data are classified by industry and by asset size.

The Federal Trade Commission (FTC) was responsible for the program from its inception in 1947 until December 1982. That responsibility was shared with the Securities and Exchange Commission until 1971. Authority to conduct the survey was transferred to the U.S. Census Bureau in 1982.

The Commerce Department regularly employs QFR data as an important component in determining corporate profits for the Gross Domestic Product (GDP) and National Income estimates; the Federal Reserve Board uses QFR data to assess industrial debt structure, liquidity, and profitability; the Treasury Department estimates corporate tax liability through use of QFR data; the Council of Economic Advisers and Congressional Committees utilize key indicators derived from QFR data as they design economic policies and draft legislation; the FTC utilizes the series as a basic reference point in analyzing the financial performance of American industries; and banking institutions and financial analysts draw upon the series in making investment evaluations.

**Publication schedule.** QFR data are scheduled for release approximately 75 days after the end of the first, second, and third-calendar quarters, and approximately 95 days after the end of the fourth-calendar quarter. The following table contains the upcoming scheduled release dates:

QFR Quarter	Manufacturing; mining; wholesale trade; information; and professional and technical services (except legal services) industries	Retail trade
First 2012	June 11, 2012	June 18, 2012
Second 2012	September 10, 2012	September 17, 2012
Third 2012	December 10, 2012	December 17, 2012

The QFR publishes information on the most recently closed quarter for corporations in manufacturing, mining, wholesale trade, information, and professional and technical services (except legal services) industries, and the preceding quarter's data for retail trade corporations, except in the fourth quarter when the 95-day publication lag permits synchronized presentation.

The following table shows how a corporation's fiscal quarter relates to QFR quarters:

QFR Quarter	Month corporation's fiscal quarter ends	
	Manufacturing; mining; wholesale trade; information; and professional and technical services (except legal services) industries	Retail trade
First	January, February, or March	February, March, or April
Second	April, May, or June	May, June, or July
Third	July, August, or September	August, September, or October
Fourth	October, November, or December	November, December, or January

**Data revisions.** Revisions to QFR data are attributable primarily to industry reclassifications of major corporations involved in merger/acquisition activities, restructuring of operations, economic changes, or additional information and/or corrections submitted by respondents subsequent to last quarter's publication. In order to reflect these changes and to provide users with comparable data, revisions are made each quarter to the most recent four quarters of previously published data.

**Consolidation rules.** Reporting companies have been instructed to fully consolidate the domestic operations of every company, corporate (including 1120S corporations) and noncorporate, which are taxable under the U.S. Internal Revenue Code and are owned more than 50 percent by the reporting company and its majority-owned subsidiaries. This includes every majority-owned domestic company located within the United States that manufactures, mines, or conducts other business activities with the following exceptions: foreign entities (either corporate or noncorporate), foreign branch operations, and domestic companies primarily engaged in foreign operations (plants or work forces are located in foreign countries). Subsidiaries created in foreign countries to manufacture and/or sell primarily in foreign markets are not consolidated. Also excluded from consolidation are domestic companies primarily engaged in banking, finance, or insurance as defined in the North American Industry Classification System (NAICS) Sector 52. Commonwealths such as Puerto Rico and territories such as the Virgin Islands are not considered domestic for this report.

Nonconsolidated subsidiaries are accounted for on either the cost or equity method of accounting, at the option of the reporting company. Manufacturing corporations with assets less than \$50 million report their dividend income or equity income (loss) with other nonoperating income (expense). Corporations with assets of \$50 million and over report their dividend income or equity income (loss) separately.

**How corporations are classified and tabulated.** The industry combinations used in the QFR are defined in accordance with the descriptions provided in the *North American Industry Classification System, United States, 2007* manual. Each corporation in the survey is required to provide a breakdown of gross receipts by source industry. These data are analyzed to determine the classification of each corporation. A reporting corporation is initially classified into the NAICS sector accounting for more gross receipts than any other NAICS sector. To be in-scope for the QFR, more gross receipts of the reporting corporation must be accounted for by either (not a combination of) the NAICS Manufacturing sector; Mining sector; Wholesale Trade sector; Retail Trade sector; Information sector; or Professional and Technical Services sector, than by any other NAICS sector. After a corporation is assigned to a sector, it is further classified by the 3-digit NAICS subsector accounting for more gross receipts than any other 3-digit subsector within the sector. In certain cases, corporations are further classified into 4-digit industry groups. QFR data are published for these subsectors and industry groups, except when statistical criteria are not satisfied. In those cases, sectors or subsectors are combined, such as Leather Product Manufacturing and Apparel Manufacturing.

Note that these procedures may lead to a conglomerate corporation being assigned to a major group from which only a small proportion of its receipts are obtained. For example, if a corporation obtains 20 percent of its gross receipts from wholesale trade, 25 percent each from mining and retail trade, and 30 percent from manufacturing, it would be classified in the manufacturing sector. Furthermore, if the 30 percent of manufacturing activity was conducted in two subsectors, 10 percent in one and 20 percent in the other, the activities of the corporation as a whole would be classified in the subsector accounting for 20 percent of total receipts.

When a corporation is drawn into the sample, its classification is determined using the most current information available. This classification is reviewed periodically and changed as needed for as long as the corporation remains in the sample. Manufacturing corporations are tabulated according to their total assets reported for that quarter. Mining; wholesale trade; retail trade; information; and professional and technical services corporations are tabulated according to their total assets at the time of sample selection.

## DATA ANALYSIS

**Financial operating ratios.** Many quantitative indicators are used to assess the financial strength of an enterprise and the success of its operations. The simplest method is to assemble related financial items, such as sales and profits, and to express this relationship in the form of a ratio. Using these ratios, various aspects of corporate operations may be compared with the performance of other corporations or groups of corporations of similar size or in a similar industry.

The QFR's ratio-formatted income statement and selected balance sheet ratios are expressed as percents of net sales and total assets, respectively. The operating and financial characteristics of the respective industries and asset size groups are thus reduced to a common denominator to facilitate analysis.

The ratio tables include the following additional basic operating ratios:

- **Annual rate of profit on stockholders' equity at end of period.** This ratio is obtained by multiplying income for the quarter before or after domestic taxes (including branch income (loss) and equity in the earnings of nonconsolidated subsidiaries net of foreign taxes) by four, to put it on an annual basis, and then dividing by stockholders' equity at the end of the quarter. This ratio measures the rate of return that accrues to stockholders on their investment.
- **Annual rate of profit on total assets.** This ratio is obtained by multiplying income, as defined in deriving the rate of profit on stockholders' equity, both before and after taxes, by four, and then dividing by total assets at the end of the quarter. This ratio measures the productivity of assets in terms of producing income.
- **Total current assets to total current liabilities.** This ratio is obtained by dividing total current assets by total current liabilities. This ratio measures the ability to discharge current maturing obligations from existing current assets.
- **Total cash and U.S. Government and other securities to total current liabilities.** This ratio is obtained by dividing total cash and U.S. Government and other securities by total current liabilities. This ratio measures the ability to discharge current liabilities from liquid assets.
- **Total stockholders' equity to total debt.** This ratio is obtained by dividing total stockholders' equity by the total of short-term loans, current installments on long-term debt, and long-term debt due in more than one year. This ratio indicates the extent of leverage financing used.

**Comparisons with other statistics.** QFR estimates will not necessarily agree with other financial and industrial statistics, whether based upon a sample or complete canvass. For example:

- The QFR eliminates multiple counting of interplant and other intracompany transfers included in census establishment statistics. It also eliminates multiple counting of intercorporate transfers included in statistics based upon nonconsolidated, partly consolidated, or combined reports from multicorporate enterprises.
- Each corporation that files one of the U.S. Corporation Income Tax Return Forms 1120, 1120A, or 1120S and is in scope of the QFR is classified in one of 46 QFR subsectors or industry groups and has a known probability of being drawn into the QFR sample. Each corporation in the QFR sample is therefore given its proper weight in computing the QFR estimates. The composition of the sample changes each quarter to reflect the effects of corporate births, deaths, acquisitions, divestitures, mergers, consolidations, and the like. To redistribute the reporting responsibility as equitably as possible among the smallest corporations, one-eighth of the noncertainty sample is replaced each quarter. The QFR estimates may, therefore, differ significantly from estimates based upon reports for identical groups of corporations.
- The conventional accounting concept of profits is used in the QFR estimates. This differs from the concept of profits employed in the national income and product accounts. In measuring profits for national income accounting purposes, capital gains and dividends received by corporations are deducted from profits, capital losses and depletion charges are added to profits, and adjustments are made for international flows affecting profits.
- Corporations' QFR submissions generally embody the accounting conventions adopted for financial reporting purposes. As such, they may differ from those used by corporations for reporting income to the Internal Revenue Service (IRS); for example, in the more frequent application of accelerated depreciation on tax returns. Therefore, annual income and balance sheet information derived from tax returns, which can be found in the IRS report series *Statistics of Income: Corporation Income Tax Returns*, may not be comparable.
- QFR estimates by corporation size are based upon the total assets of consolidated corporate enterprises. They differ from estimates based upon other criteria such as value of shipments or number of employees. They differ also from estimates based upon other reporting units such as establishments, nonconsolidated corporations, or enterprises consolidated differently than in the QFR.
- QFR estimates are based upon a changing sample of audited, unaudited, and estimated reports required to be submitted within 25 days after the end of each quarterly reporting period by corporations that are not necessarily identical entities from quarter to quarter. Aggregated for any four consecutive quarters, the QFR estimates will differ from similar aggregations of finalized and audited annual reports for accounting years that are not necessarily identical from corporation to corporation.

**Time series discontinuities.** Because of various changes to the QFR program over the years, discontinuities that affect its use as a time series for tracking economic change have been introduced. The most significant ones follow:

- **Accounting rules changes.** When the QFR series began in 1947, corporations were instructed to consolidate all of their subsidiaries that were taxable under the U.S. Internal Revenue Code and that were fully consolidated in their latest report to stockholders. All other subsidiaries were to be accounted for as investments. Closely held corporations that did not prepare stockholder reports were to report on a basis consistent with their audited or corporation prepared reports.

The income tax liability rule was expected to eliminate most foreign operations. However, as the number of multinational corporations increased between 1947 and 1973, foreign operations gradually became more and more significant in the QFR data. To study these issues and develop solutions, an interagency task force composed of user agency representatives was created. This task force proposed new consolidation rules to maximize coverage and minimize the impact of foreign operations on QFR statistics. These new consolidation rules were put into effect in the fourth quarter of 1973 (see Consolidation rules paragraphs above). As a result of these changes, foreign operations are included on an investment basis. In addition, the breadth of the new consolidation rules was expanded to include certain domestic subsidiaries previously



excluded under the old rules. Also, the rules were clarified with respect to the scope of coverage. Domestic subsidiaries engaged in banking, finance, or insurance are not to be consolidated.

The change in consolidation rules and the creation of a line item to reflect equity in earnings from nonconsolidated subsidiaries, significantly lessened the comparability of pre- and post-Q4 1973 reports. QFR internal accounting procedures prior to the rule change required the classification of equity in earnings (losses) as direct credit or charge to retained earnings. Therefore, when a reporting corporation indicated by footnote that its equity in nonconsolidated subsidiary earnings (losses) was included in its current quarter's income (loss), the QFR accounting staff made the appropriate adjustment. With the addition of the separate line on equity, this adjustment is not made.

Equity in earnings (losses) is accounted for as an element of the parent corporation's quarterly income (loss) after taxes. The treatment of dividend income received from nonconsolidated subsidiaries accounted for by the cost method has remained consistent under both the new and old format. In these instances, dividends received are included in net income before taxes (NIBT) through the nonoperating income line. A comparison of aggregated totals published under both the old and new consolidation rules indicates the following:

- There was a net decrease in sales, apparently due to the exclusion of foreign activities previously included.
  - There was a net decrease in NIBT apparently due to two major effects: 1) Equity in earnings (losses) from nonconsolidated subsidiaries is reflected on a designated line below NIBT, whereas prior reports often included this amount in NIBT. If the reporting company did not footnote this inclusion, QFR accountants were unable to make the proper adjustment; and 2) If foreign activity was fully consolidated, foreign earnings were also included in NIBT. The new consolidation rules minimize this effect as well.
  - The net effect of the rule changes on net income after taxes (NIAT) was small. Under both rules, foreign activity should be included above the NIAT line. The slight degree of difference also suggests that the QFR footnoted equity in earnings (losses) on nonconsolidated subsidiaries were not extensive enough to affect comparative published data materially.
  - Noncurrent assets include investments in nonconsolidated subsidiaries under either the cost or equity method. The rule change precluding full consolidation of foreign activity caused a marked increase in this line item. Corporations that consolidated foreign activity fully up to 1973 were required to eliminate their investment in accordance with generally accepted accounting principles. Since foreign activity is not fully consolidated, investments in these subsidiaries are included in noncurrent assets.
- **Industry classification system changes.** The fourth quarter of 2001 reflects the conversion of the QFR to the North American Industry Classification System (NAICS) from the Standard Industrial Classification (SIC) system. With NAICS, there were major changes in how industries are defined requiring the movement of many corporations to different industry categories. The most notable changes were: moving publishing activities from manufacturing to the information sector; moving logging to the agriculture, forestry, fishing, and hunting sector; moving eating and drinking places from retail trade to the accommodation and food services sector; redistributing instruments and related products to several new or redefined manufacturing sectors; and creating the NAICS computer and electronic products manufacturing sector. Data for the fourth quarter of 2000 through the third quarter of 2001 were restated on the new NAICS basis.
  - **Sample design changes.** The first sample in this survey was drawn from U.S. Corporation Income Tax Returns (Form 1120) filed with IRS for the taxable year 1943 and was used to produce estimates for 1947 to 1951. A second sample was drawn from income tax returns for the taxable year 1949 and was used to produce data for 1951 to 1956. Since then, samples are drawn annually from income tax returns to produce

data. Each sample through fourth quarter 1982 was supplemented by quarterly samples of applications for a Federal Social Security Employer's Identification Number filed with the Social Security Administration (SSA). Subsequent to that quarter the QFR lost its authority to obtain the SSA data.

From the third quarter 1977 through the fourth quarter 1986, the strata including very small manufacturing firms (those with assets less than \$250,000) and all newly incorporated manufacturers were estimated using multivariate techniques. Beginning in the first quarter 1987, the QFR universe of corporations was redefined to exclude these strata. Beginning in the fourth quarter of 1988, the asset level for inclusion in published mining, wholesale trade, and retail trade estimates was raised to \$50 million at the time of sample selection. These latter changes to the sample rules were effected to reduce reporting burden on small companies and to meet changing budget restraints.

Effective with the fourth quarter 2001 report, cooperatives were defined out-of-scope of the QFR program. These firms, which are primarily in the manufacturing and wholesale trade food sectors, file 990-C Farmers' Cooperative Association tax returns with the IRS. Also, even though many are incorporated, they have tax exempt status with the IRS.

Beginning with the fourth quarter 2009, corporations with \$50 million or more in total assets and classified in Sector 51- Information, and Sector 54- Professional and Technical Services (except Legal Services, Industry Group 5411), were defined as in-scope of the QFR program. The aggregated data for these sectors were first released in the fourth quarter 2010 data release, when five quarters of data were available.

- **Questionnaire changes.** In 1980, Congress mandated a reduction in both QFR form complexity and sample size. In response, the program adopted an abbreviated form for surveyed corporations with total assets of less than \$50 million. Corporations with higher asset values continued to submit the long form, which has been in use since 1974. To accomplish the sample size reduction, the threshold for sampling on less than a 1:1 ratio was raised from \$10 million to \$25 million in assets. The threshold for sampling was subsequently raised to \$50 million in 1988 and to \$250 million in 1995 (see Survey Methodology section below). The resulting reduced sample size was optimally allocated with further cuts made in asset sizes below \$10 million. The results of these changes were reflected beginning in the fourth quarter of 1981.

Beginning with the first quarter of 1998, the long and short survey forms were updated to conform with changes in accounting principles and to provide more meaningful data to users. The new format provided for reporting of interest expense, bonds and debentures, and more detailed information on significant economic events, such as asset sales and disposal of business segments. NIBT and NIAT were redefined to include minority stockholders' interest. In some instances, old data items were not fully comparable with the new format; however, where possible, prior quarter data were restated in the new format.

Tables for converting long format data items to short format data items are located on pages xxii and xxiii. Note that data tables presenting total estimates by NAICS sector, subsector, and industry group are published on the short-form basis; therefore, the more detailed long form data submitted by larger corporations (those with assets of \$50 million and over) are collapsed in these tables.

Corporations filing the short form, report equity in earnings (losses) of nonconsolidated subsidiaries and foreign branches as a component of all other nonoperating income (expense). Although this treatment will introduce elements of foreign earnings (losses) into income (or loss) before income taxes, the contribution of foreign earnings (losses) of these smaller asset size corporations to this data item has been historically insignificant. Corporations with assets of \$50 million and over continue to report equity in earnings (losses) as a separate data item. As can be seen in the conversion table, this data item is collapsed for total estimation into all other nonoperating income (expense).

However, since these larger asset size corporations continue to report equity in earnings (losses) separately, as reflected in the tables published for corporations with assets of \$25 million and over, comparability with prior data can be achieved through subtraction.

- **Imputation methodology changes:** Beginning with the fourth quarter 2010 publication, a new imputation methodology was implemented to account for nonresponding companies using statistical procedures that utilize previously reported data (if available) and data from current respondents of similar asset size and industry classification. Estimates for the prior four quarters (fourth quarter 2009 through third quarter 2010) were restated using this new methodology in order to provide comparability. For more information, see the Survey Methodology section below.

## SURVEY METHODOLOGY

**Sampling frame.** The QFR target population consists of all corporations engaged primarily in manufacturing with total assets of \$250,000 and over, and all corporations engaged primarily in mining; wholesale trade; retail trade; information; or professional and technical services (except legal services) industries with total assets of \$50 million and over. The QFR sampling frame is developed from a file received annually from the IRS. This file contains select information for corporations required to file Form 1120, 1120A, or 1120S. Once this file is received, the QFR examines the information and assigns an initial NAICS industry code to each corporation. Then this file is stratified based on the NAICS code, size of total assets and size of receipts.

Nearly all corporations whose operations are within scope of the QFR and have total assets of \$250 million and over are included in the sample with certainty and are canvassed every quarter. In addition, receipts cut-off values are determined on an industry basis. If a corporation has receipts at or above the receipts cut-off value for their industry, that corporation is included in the sample with certainty and is canvassed every quarter. When a new sample is selected, all new certainty cases are canvassed starting in the fourth quarter. Note that all certainty cases from the prior years' samples will remain active in the QFR survey if they still meet the in-scope criteria.

**Sample selection.** Simple random samples are selected from the eligible noncertainty units in the remaining industry-by-size strata. The sample in each cell is divided systematically into four panels that are introduced over the next year. Each noncertainty panel is in the survey for eight successive quarters. Each quarter, one noncertainty panel is rotated out and a new panel is rotated into the sample. This means that the noncertainty sample for adjacent quarters is seven-eighths identical, and is one half identical for quarters ending one year apart. This panel rotation scheme also means that panels from up to three different sample frames could be active in the QFR survey. Panels from the most recent sample are introduced into the QFR survey starting in the fourth quarter, with the remaining three panels being introduced, one at a time, into the sample in each succeeding quarter (i.e., quarters one, two, and three). Then this process starts over again with the new sample selected in the following year.

See *Table N – Composition of the Sample*, in the Summary Data Tables section of the current QFR publication (available at <http://www.census.gov/econ/qfr/index.html>) for the number of active corporations in the sample by NAICS sector and asset size for the current quarter.

As a result of the Paperwork Reduction Act of 1995, QFR sample units are subject to time-in / time-out constraints. If a sampled company has less than \$50 million in total assets and has been in the survey for eight quarters, that company is not eligible for selection again for the next ten years. If a company has total assets between \$50 million and \$250 million and has been in the survey for eight quarters, it is not eligible for selection again for the next two years. Because of the time-in / time-out constraints, it is necessary to evaluate the frame to assure there are enough eligible units for the four panels of the current sample to be selected, and that there will remain enough units on the frame that will be eligible for selection in subsequent years. If there are too few units, the optimal sample size for the current year is reduced to allow enough units for future years' selections. This adjustment to the optimal sample size results in increased variance for these strata.

**Sample maintenance.** The file received from the IRS to create the QFR frame does not contain all corporate tax returns. This is due to several factors, including but not limited to, corporations filing late tax returns, mergers and acquisitions, spinoffs, corporate restructuring, etc. In an attempt to keep the coverage of certainty corporations as complete as possible, the QFR staff reviews current corporate news releases and public records to identify any potential additions and changes to the QFR target population. Corporations thus identified and thought to meet the QFR in-scope criteria are contacted to verify their in-scope status. Once verified, they will be included in the survey with certainty for the remainder of the year.

**Nonresponse.** Beginning with the fourth quarter 2010, the QFR implemented a new methodology to account for companies that are active in the sample but who do not respond to the questionnaire. Prior to fourth quarter of 2010, nonrespondent noncertainty sample companies were accounted for by adjusting the weight of the respondent companies. At the same time, certainty companies were imputed. The new methodology imputes data for all nonresponding companies using statistical procedures that utilize previously reported data (if available) and data from current respondents of similar asset size and industry classification. The new imputation methodology will, on average, produce more accurate data estimates and better reflect current financial standing.

**Estimation.** The QFR uses a variable weight estimator. This estimator takes into account the panel rotation scheme described above as well as the sample maintenance techniques employed to keep the industry classification and company structure for active sample cases as up-to-date as possible. Data for those cases that are active in the sample but do not respond to the questionnaire are imputed (see Nonresponse paragraph above).

The estimates are calculated as follows:

$$\begin{aligned}\hat{X}_{kit} &= \left[ \frac{(4 - b_{kit}) \hat{N}_{kit}^{(-2)} + \frac{4}{q_{kit}} \hat{N}_{kit}^{(-1)} + \frac{b_{kit}}{q_{kit}} \hat{N}_{kit}^{(0)}}{n_{kit}^{(-2)} + n_{kit}^{(-1)} + n_{kit}^{(0)}} \right] * \left[ \sum_{h \in ki} \sum_{j \in hki} I_{jhki} x_{jhki} \right] \\ &= \left[ \frac{\hat{N}_{kit}}{n_{kit}} \right] * [x_{kit}] \\ &= [\hat{W}_{kit}] * x_{kit}\end{aligned}$$

where:

$\hat{N}_{kit}^{(0)}$ ,  $\hat{N}_{kit}^{(-1)}$ , and  $\hat{N}_{kit}^{(-2)}$ , are the estimated population sizes in enumerated industry  $k$  and asset class  $i$  at time  $t$  for the sample from the current year frame (0), sample from prior year's frame (-1), and sample from prior prior year's frame (-2);

$n_{kit}^{(0)}$ ,  $n_{kit}^{(-1)}$ , and  $n_{kit}^{(-2)}$  are the number of sampled cases in currently-active panels in enumerated industry  $k$  and asset class  $i$  at time  $t$  from the (up to) three eligible sample frame years;

$q_{kit}$  is the total number of active panels in enumerated industry  $k$  and asset class  $i$  at time  $t$  (usually 8);

$b_{kit}$  is the number of active panels in the sample from the current year frame in enumerated industry  $k$  and asset class  $i$  at time  $t$  (usually 1 in fourth quarter, 2 in first quarter, 3 in second quarter, and 4 in third quarter);

$I_{jhki}$  is an indicator variable (either 1 or 0) indicating that company  $j$  was sampled in sampling industry  $h$  and enumerated in industry  $k$  and asset class  $i$  at time  $t$ ;

$x_{jhki}$  is the reported or imputed data value for company  $j$  which was sampled in sampling industry  $h$  and enumerated in industry  $k$  and asset class  $i$  at time  $t$ ;

$\hat{N}_{kit}$  is the estimated population size in enumerated industry  $k$  and asset class  $i$  at time  $t$ ;

$n_{kit}$  is the number of sampled cases in currently-active panels in enumerated industry  $k$  and asset class  $i$  at time  $t$ ;

$x_{kit}$  is the sum of reported and imputed data for cases in enumerated industry  $k$  and asset class  $i$  at time  $t$ ; and

$\hat{W}_{kit}$  is the variable weight for enumerated industry  $k$  and asset class  $i$  at time  $t$ .

Note: Imputation for nonrespondent cases is performed for current quarter processing only. If an originally imputed case reports data for the current quarter after the initial publication, that case's reported data will be included in revisions to that quarter's data in the next scheduled publication; however, the original imputed data for the remaining nonresponding cases for that quarter will not be reimputed.

**Sampling error.** The sample used in this survey is one of many possible samples that could have been selected using the sampling methodology described earlier. Each of these possible samples would likely yield different results. These samples give rise to a distribution of estimates for the unknown population value. A statistical measure of the variability among these estimates is the standard error (SE), which can be estimated from any one sample. The standard error is defined as the square root of the variance. The relative standard error (RSE) of an estimate is the standard error of the estimate divided by the estimate, and is usually expressed as a percent. It provides a measure of the variation of the data relative to the estimate being made. Note that measures of sampling variability, such as the standard error and relative standard error, are estimated from the sample and are also subject to sampling variability. *Table O – Sampling Variability*, in the Summary Data Tables section of the current QFR publication, gives the estimates of the relative standard error in percent for the estimates of net sales, depreciation, inventories, and total assets, and the estimates of standard error for income before income taxes.

Beginning with the third quarter 2006 publication, the methodology for calculating the sample variance changed. Prior methodology used a design-based approach, whereas the new methodology uses a model-based approach. This new approach provides a better estimate of sample variance in strata with few sample cases, and also reflects some of the variability due to our methods used to account for nonresponding companies. The relative standard errors presented in *Table O – Sampling Variability*, mentioned above, can be used to derive the standard error of the estimate. The standard error can be used to derive interval estimates with prescribed levels of confidence that the interval includes the average results of all samples:

- Intervals defined by one standard error above and below the sample estimate will contain the true value approximately 68 percent of the time.
- Intervals defined by 1.6 standard errors above and below the sample estimate will contain the true value approximately 90 percent of the time.
- Intervals defined by two standard errors above and below the sample estimate will contain the true value approximately 95 percent of the time.

To illustrate the computations involved in the above confidence statements as related to dollar volume net sales estimates, assume that an estimate of net sales for all manufacturing published in *Table 1.0 – Income Statement For Corporations in the NAICS Manufacturing Sector*, in the Financial Data Tables section of the current QFR publication, is \$525,000 million for a particular quarter and that the relative standard error for this estimate, as given in *Table O – Sampling Variability*, in the Summary Data Tables section, is 0.2 percent. Then the SE is calculated as:

$$\begin{aligned} SE(\hat{X}_{\text{kit}}) &= \left[ \frac{RSE(\hat{X}_{\text{kit}})}{100} \right] * \hat{X}_{\text{kit}} \\ &= \left[ \frac{.2}{100} \right] * \$525,000 \text{ million} \\ &= \$1,050 \text{ million} \end{aligned}$$

Therefore, a 90-percent confidence interval is:

$$\begin{aligned} & \$525,000 \text{ million} \pm 1.6 (\$1,050 \text{ million}) \\ & = \$525,000 \pm \$1,680 \text{ million,} \\ & \text{or } \$523,320 \text{ million to } \$526,680 \text{ million.} \end{aligned}$$

If corresponding confidence intervals were constructed for all possible samples of the same size and design, approximately 90 percent of the intervals would contain the figure obtained from a complete enumeration.

**Nonsampling error.** The relative standard error estimates sampling variation, but does not measure all nonsampling error in the data. Nonsampling errors can be attributed to many possible sources:

- Coverage error, such as failure to accurately represent all population units in the sample, or the inability to obtain information about all sample cases;
- Response errors, possibly due to definitional difficulties or misreporting;
- Mistakes in recording or coding the data obtained;
- Other errors of coverage, collection, nonresponse, response, processing, or imputing for missing or inconsistent data.

These nonsampling errors also occur in complete censuses. Although no direct measures of these errors have been obtained, precautionary steps were taken in all phases of the collection, processing, and tabulation of the data to minimize their influence.

**Data Quality Indicators.** The QFR produces two indicators of data quality: the Unit Response Rate (URR) and the Total Quantity Response Rate (TQRR). The URR is defined as the percentage of sampled units (unweighted) that responded to the current quarter's survey. In determining the URR, a unit is classified as a respondent if it provided adequate information for key QFR data items. The TQRR is defined as the weighted estimated total of a key QFR data item that is either reported by a survey unit or acquired from some other information source (such as a publically available quarterly or annual report) and that is determined to be equivalent in quality to reported data. The TQRR is calculated for the QFR data items Net Sales, Depreciation, Income Before Income Taxes, Inventories, and Total Assets. The imputation rate, or the percentage of the weighted estimated total of a key QFR data item that is imputed for nonresponding units, is calculated as 100% minus TQRR. Beginning with 2011Q4, current quarter Unit Response Rates and Total Quantity Response Rates are published in the related QFR press releases available at <http://www.census.gov/econ/qfr>.

**Adjustment for seasonal variation.** The X-13ARIMA-SEATS program is used to calculate the factors for adjusting sales and net income after taxes for All Durable and All Nondurable Manufacturing for seasonal variations. Additionally, the X-13ARIMA-SEATS program is used to calculate the factors for adjusting sales for each component Retail series. Total Manufacturing sales, Total Manufacturing net income after taxes, and Total Retail sales are adjusted by summing the respective component series. Seasonal adjustment of estimates is an approximation based on current and past experiences. Therefore, the adjustment could become less precise because of changes in economic conditions and other elements that introduce significant changes in seasonal patterns.

As of January 2012, QFR began using an updated version of the seasonal adjustment program, X-13ARIMA-SEATS. The X-13ARIMA-SEATS and X-12-ARIMA software produce identical results when using X-13ARIMA-SEATS with the X-11 filter-based adjustments. QFR estimates will continue to be adjusted using the X-11 filter based adjustment method as before.

# CONVERSION TABLE FOR INCOME STATEMENT LONG TO SHORT FORMAT

## LONG FORMAT

Net sales, receipts, and operating revenues .....	[1]	
Depreciation, depletion, and amortization of property, plant, and equipment .....	[2]	
All other operating costs and expenses .....	[3]	
<b>Income (loss) from operations</b> .....		
Interest expense .....	[4]	
Dividend income .....	[5]	
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	[5]	
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	[5]	
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	[5]	
<b>Income (loss) before income taxes</b> .....		
Provision for current and deferred domestic income taxes:		
a. Federal .....	[6]	
b. Other .....	[6]	
<b>Income (loss) after income taxes</b> .....		
Extraordinary gains (losses), net of taxes .....	[9]	
Cumulative effect of accounting changes, net of taxes .....	[9]	
<b>Net income (loss) for quarter</b> .....		
Cash dividends charged to retained earnings this quarter .....	[7]	
<b>Net income retained in business</b> .....		
Retained earnings at beginning of quarter .....	[8]	
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	[9]	
<b>Retained earnings at end of quarter</b> .....		

### INCOME STATEMENT IN RATIO FORMAT

Net sales, receipts, and operating revenues .....		
Depreciation, depletion, and amortization of property, plant, and equipment .....		
All other operating costs and expenses .....		
<b>Income (loss) from operations</b> .....		
Interest expense .....		
Dividend income .....		
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....		
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....		
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....		
<b>Income (loss) before income taxes</b> .....		
Provision for current and deferred domestic income taxes .....		
<b>Income (loss) after income taxes</b> .....		

### OPERATING RATIOS (see explanatory notes)

Annual rate of profit on stockholders' equity at end of period:		
Before income taxes .....		
After income taxes .....		
Annual rate of profit on total assets:		
Before income taxes .....		
After income taxes .....		

## SHORT FORMAT

[1] Net sales, receipts, and operating revenues .....		
Depreciation, depletion, and amortization of property, plant, and equipment .....	[2]	
All other operating costs and expenses .....	[3]	
<b>Income (loss) from operations</b> .....		
Interest expense .....	[4]	
All other nonoperating income (expense) .....	[5]	
<b>Income (loss) before income taxes</b> .....		
Provision for current and deferred domestic income taxes .....	[6]	
<b>Income (loss) after income taxes</b> .....		
Cash dividends charged to retained earnings this quarter .....	[7]	
<b>Net income retained in business</b> .....		
Retained earnings at beginning of quarter .....	[8]	
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	[9]	

### Retained earnings at end of quarter

### INCOME STATEMENT IN RATIO FORMAT

Net sales, receipts, and operating revenues .....		
Depreciation, depletion, and amortization of property, plant, and equipment .....		
All other operating costs and expenses .....		
<b>Income (loss) from operations</b> .....		
Interest expense .....		
All other nonoperating income (expense) .....		
<b>Income (loss) before income taxes</b> .....		
Provision for current and deferred domestic income taxes .....		
<b>Income (loss) after income taxes</b> .....		

### OPERATING RATIOS (see explanatory notes)

Annual rate of profit on stockholders' equity at end of period:		
Before income taxes .....		
After income taxes .....		
Annual rate of profit on total assets:		
Before income taxes .....		
After income taxes .....		

### BALANCE SHEET RATIOS (based on succeeding table)

Total current assets to total current liabilities .....		
Total cash, U.S. Government and other securities, to total current liabilities.....		
Total stockholders' equity to total debt .....		

# CONVERSION TABLE FOR BALANCE SHEET LONG TO SHORT FORMAT

## LONG FORMAT

## SHORT FORMAT

### ASSETS

Cash and demand deposits in the U.S. ....	[1]
Time deposits in the U.S., including negotiable certificates of deposit .....	[2]
Cash and deposits outside the U.S. ....	[3]
<b>Total cash on hand and in banks</b> .....	
U.S. Treasury and Federal agency securities:	
a. Subject to agreements to sell .....	[3]
b. Other, due in 1 year or less .....	[3]
Commercial and finance company paper of U.S. issuers .....	[3]
State and local government securities, due in 1 year or less .....	[3]
Foreign securities, due in 1 year or less .....	[3]
Other short-term financial investments .....	[3]
<b>Total cash, U.S. Government and other securities</b> .....	
Trade receivables from the U.S. Government .....	[4]
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	[4]
<b>Total receivables</b> .....	
Inventories .....	[5]
All other current assets .....	[6]
<b>Total current assets</b> .....	
Property, plant, and equipment .....	[7]
Land and mineral rights .....	[8]
Less: Accumulated depreciation, depletion, and amortization .....	[9]
<b>Net property, plant, and equipment</b> .....	
U.S. Treasury and Federal agency securities, due in more than 1 year .....	[10]
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	[10]
<b>Total Assets</b> .....	
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>	
Short-term debt, original maturity of 1 year or less:	
a. Loans from banks .....	[11]
b. Commercial paper .....	[12]
c. Other short-term loans .....	[12]
Advances and prepayments by the U.S. Government .....	[17]
Trade accounts and trade notes payable .....	[13]
Income taxes accrued, prior and current years, net of payments:	
a. Federal .....	[14]
b. Other .....	[14]
Current portion of long-term debt, due in 1 year or less:	
a. Loans from banks .....	[15]
b. Bonds and debentures .....	[16]
c. Other long-term loans .....	[16]
All other current liabilities, including excise and sales taxes, and accrued expenses .....	[17]
<b>Total current liabilities</b> .....	
Long-term debt, due in more than 1 year:	
a. Loans from banks .....	[18]
b. Bonds and debentures .....	[19]
c. Other long-term loans .....	[19]
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	[20]
<b>Total liabilities</b> .....	
Capital stock and other capital .....	[21]
Retained earnings .....	[22]
Cumulative foreign currency translation adjustment .....	[21]
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	[21]
Less: Treasury stock at cost .....	[21]
<b>Stockholders' equity</b> .....	
<b>Total Liabilities and Stockholders' Equity</b> .....	
<b>NET WORKING CAPITAL</b>	
Excess of total current assets over total current liabilities .....	

### ASSETS

Cash and demand deposits in the U.S. ....	[1]
Time deposits in the U.S., including negotiable certificates of deposit .....	[2]
<b>Total cash on hand and in U.S. banks</b> .....	
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	[3]
<b>Total cash, U.S. Government and other securities</b> .....	
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	[4]
Inventories .....	[5]
All other current assets .....	[6]
<b>Total current assets</b> .....	
Property, plant, and equipment .....	[7]
Land and mineral rights .....	[8]
Less: Accumulated depreciation, depletion, and amortization .....	[9]
<b>Net property, plant, and equipment</b> .....	
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	[10]
<b>Total Assets</b> .....	
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>	
Short-term debt, original maturity of 1 year or less:	
a. Loans from banks .....	[11]
b. Other short-term loans, including commercial paper .....	[12]
Trade accounts and trade notes payable .....	[13]
Income taxes accrued, prior and current years, net of payments .....	[14]
Current portion of long-term debt, due in 1 year or less:	
a. Loans from banks .....	[15]
b. Other long-term loans .....	[16]
All other current liabilities, including excise and sales taxes, and accrued expenses .....	[17]
<b>Total current liabilities</b> .....	
Long-term debt, due in more than 1 year:	
a. Loans from banks .....	[18]
b. Other long-term loans .....	[19]
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	[20]
<b>Total liabilities</b> .....	
Capital stock and other capital (less treasury stock) .....	[21]
Retained earnings .....	[22]
<b>Stockholders' equity</b> .....	
<b>Total Liabilities and Stockholders' Equity</b> .....	
<b>NET WORKING CAPITAL</b>	
Excess of total current assets over total current liabilities .....	
<b>SELECTED BALANCE SHEET RATIOS</b>	
Total cash, U.S. Government and other securities .....	
Trade accounts and trade notes receivable .....	
Inventories .....	
Total current assets .....	
Net property, plant, and equipment .....	
Short-term debt, including current portion of long-term debt .....	
Total current liabilities .....	
Long-term debt .....	
Total liabilities .....	
Stockholders' equity .....	



## SUMMARY DATA TABLES

Some data in these tables are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**Table A -- Rates of Change in Sales**

For Corporations in NAICS Manufacturing, Mining, Wholesale Trade, Retail Trade, Information, and Professional and Technical Services (except Legal Services), By Sector, Select Subsectors, and Select Industry Groups

Industry	Sales				
	1Q 2011	4Q 2011	1Q 2012	Rate of change	
				1Q 2011 to 1Q 2012	4Q 2011 to 1Q 2012
	(million dollars)			(percent)	
All manufacturing <sup>1</sup> .....	1,532,484	1,645,187	1,652,184	+8	0
All nondurable manufacturing .....	837,551	888,749	894,271	+7	4
Food .....	152,929	166,844	160,292	+5	-4
Beverage and tobacco products .....	39,668	42,049	39,977	4	-5
Textile mills and textile product mills .....	8,477	9,040	9,394	4	4
Apparel and leather products .....	21,201	23,553	22,469	4	-5
Paper .....	31,611	31,679	31,506	4	4
Printing and related support activities .....	15,481	16,231	16,647	+8	4
Petroleum and coal products .....	323,328	345,985	351,107	+9	+1
Chemicals .....	202,351	208,082	216,444	+7	+4
Basic chemicals, resins, and synthetics <sup>2</sup> .....	69,360	68,241	75,072	+8	+10
Pharmaceuticals and medicines <sup>2</sup> .....	81,036	86,152	83,875	+4	-3
All other chemicals <sup>2</sup> .....	51,956	53,689	57,496	+11	+7
Plastics and rubber products .....	42,504	45,286	46,436	+9	4
All durable manufacturing .....	694,933	756,438	757,913	+9	4
Wood products .....	14,714	15,401	16,035	+9	+4
Nonmetallic mineral products .....	18,988	23,685	21,236	+12	-10
Primary metals .....	59,419	58,339	63,434	+7	+9
Iron, steel, and ferroalloys <sup>2</sup> .....	30,833	31,198	34,224	+11	+10
Nonferrous metals <sup>2</sup> .....	23,900	22,125	23,587	4	+7
Foundries <sup>2</sup> .....	4,685	5,016	5,623	+20	4
Fabricated metal products .....	65,633	70,362	72,589	+11	+3
Machinery .....	91,824	103,194	102,922	+12	4
Computer and electronic products .....	146,766	158,468	145,883	4	-8
Computer and peripheral equipment <sup>2</sup> .....	44,653	53,092	46,385	+4	-13
Communications equipment <sup>2</sup> .....	33,201	34,148	32,522	4	-5
All other electronic products <sup>2</sup> .....	68,912	71,229	66,975	4	-6
Electrical equipment, appliances, and components .....	42,036	43,014	43,678	4	4
Transportation equipment .....	205,575	231,867	240,016	+17	+4
Motor vehicles and parts <sup>2</sup> .....	132,627	147,648	158,251	+19	+7
Aerospace products and parts <sup>2</sup> .....	58,706	67,387	65,436	+11	-3
Furniture and related products .....	14,176	13,792	14,411	4	4
Miscellaneous manufacturing .....	35,801	38,315	37,710	4	4
All mining <sup>1</sup> .....	57,008	70,008	68,109	+19	-3
All wholesale trade <sup>1</sup> .....	497,885	534,500	534,454	+7	4
All retail trade <sup>1,3</sup> .....	554,383	621,026	NA	NA	NA
All information <sup>1</sup> .....	221,728	243,090	234,894	+6	-3
All professional and technical services (except legal services) <sup>1</sup> .....	99,209	109,970	106,072	+7	-4

<sup>1</sup> Mining, wholesale, retail trade, information, and professional and technical services data represent the quarterly results of companies with total assets of \$50 million and over at time of sample selection. Data for manufacturing corporations represent the quarterly results of companies with total assets of \$250 thousand and over at time of sample selection.

<sup>2</sup> Included in subsector above.

<sup>3</sup> See the Publication Schedule in the Introduction, page xii. First quarter estimates for retail trade data will be published in the second quarter publication.

<sup>4</sup> Sampling variability precludes characterizing change.

**Table B -- Rates of Change in Profits Before Taxes**

For Corporations in NAICS Manufacturing, Mining, Wholesale Trade, Retail Trade, Information, and Professional and Technical Services (except Legal Services), By Sector, Select Subsectors, and Select Industry Groups

Industry	Income before income taxes <sup>1</sup>				
	1Q 2011	4Q 2011	1Q 2012	Rate of change	
				1Q 2011 to 1Q 2012	4Q 2011 to 1Q 2012
	(million dollars)			(percent)	
All manufacturing <sup>2</sup> .....	179,021	154,579	182,837	+2	+18
All nondurable manufacturing .....	96,287	81,013	95,761	-1	+18
Food .....	10,789	8,285	8,561	-21	+3
Beverage and tobacco products .....	10,104	9,362	10,386	+3	+11
Textile mills and textile product mills .....	278	130	381	+37	+194
Apparel and leather products .....	2,245	2,150	2,315	<sup>5</sup>	+8
Paper .....	2,113	1,546	1,617	-23	+5
Printing and related support activities .....	685	(390)	1,043	+52	<sup>6</sup>
Petroleum and coal products .....	31,038	25,015	29,028	-6	+16
Chemicals .....	36,578	32,675	39,464	+8	+21
Basic chemicals, resins, and synthetics <sup>3</sup> .....	6,375	3,611	7,657	+20	+112
Pharmaceuticals and medicines <sup>3</sup> .....	20,288	19,081	22,588	+11	+18
All other chemicals <sup>3</sup> .....	9,915	9,983	9,220	-7	-8
Plastics and rubber products .....	2,456	2,242	2,965	+21	+32
All durable manufacturing .....	82,734	73,566	87,076	+5	+18
Wood products .....	160	(142)	425	+166	<sup>6</sup>
Nonmetallic mineral products .....	(1,131)	(508)	(789)	+30	-55
Primary metals .....	4,840	2,169	4,879	<sup>5</sup>	+125
Iron, steel, and ferroalloys <sup>3</sup> .....	1,148	(191)	1,474	+28	<sup>6</sup>
Nonferrous metals <sup>3</sup> .....	3,095	1,714	2,595	-16	+51
Foundries <sup>3</sup> .....	597	647	810	+36	+25
Fabricated metal products .....	5,896	3,867	7,140	+21	+85
Machinery .....	8,501	10,108	11,905	+40	+18
Computer and electronic products .....	31,084	34,141	35,680	+15	+5
Computer and peripheral equipment <sup>3</sup> .....	12,955	19,402	19,675	+52	+1
Communications equipment <sup>3</sup> .....	4,527	5,971	5,128	+13	-14
All other electronic products <sup>3</sup> .....	13,602	8,767	10,877	-20	+24
Electrical equipment, appliances, and components .....	9,402	5,448	5,524	-41	<sup>5</sup>
Transportation equipment .....	17,686	14,615	17,216	-3	+18
Motor vehicles and parts <sup>3</sup> .....	10,720	8,794	9,512	-11	+8
Aerospace products and parts <sup>3</sup> .....	5,461	4,847	5,974	+9	+23
Furniture and related products .....	427	(465)	596	+40	<sup>6</sup>
Miscellaneous manufacturing .....	5,868	4,333	4,499	-23	<sup>5</sup>
All mining <sup>2</sup> .....	10,240	6,597	13,763	+34	+109
All wholesale trade <sup>2</sup> .....	11,996	8,311	12,460	+4	+50
All retail trade <sup>2,4</sup> .....	24,702	31,909	NA	NA	NA
All information <sup>2</sup> .....	32,865	15,947	35,956	+9	+125
All professional and technical services (except legal services) <sup>2</sup> .....	7,629	9,327	6,961	-9	-25

<sup>1</sup> Includes net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes.<sup>2</sup> Mining, wholesale trade, retail trade, information, and professional and technical services data represent the quarterly results of companies with total assets of \$50 million and over at time of sample selection. Data for manufacturing corporations represent the quarterly results of companies with total assets of \$250 thousand and over at time of sample selection.<sup>3</sup> Included in subsector above.<sup>4</sup> See the Publication Schedule in the Introduction, page xii. First quarter estimates for retail trade data will be published in the second quarter publication.<sup>5</sup> Sampling variability precludes characterizing change.<sup>6</sup> Change from gain to loss or vice versa.

**Table C -- Rates of Change in Profits After Taxes**

For Corporations in NAICS Manufacturing, Mining, Wholesale Trade, Retail Trade, Information, and Professional and Technical Services (except Legal Services), By Sector, Select Subsectors, and Select Industry Groups

Industry	Income after income taxes <sup>1</sup>				
	1Q 2011	4Q 2011	1Q 2012	Rate of change	
				1Q 2011 to 1Q 2012	4Q 2011 to 1Q 2012
	(million dollars)			(percent)	
All manufacturing <sup>2</sup> .....	143,837	134,247	146,938	+2	+9
All nondurable manufacturing .....	77,906	63,973	77,422	-1	+21
Food .....	8,096	6,358	6,653	-18	+5
Beverage and tobacco products .....	7,781	6,978	7,846	+1	+12
Textile mills and textile product mills .....	205	58	329	+61	+468
Apparel and leather products .....	1,722	1,755	1,827	<sup>5</sup>	<sup>5</sup>
Paper .....	1,539	1,208	1,101	-28	-9
Printing and related support activities .....	590	(475)	975	+65	<sup>6</sup>
Petroleum and coal products .....	27,270	22,883	24,339	-11	+6
Chemicals .....	28,643	23,509	31,993	+12	+36
Basic chemicals, resins, and synthetics <sup>3</sup> .....	5,259	2,834	6,184	+18	+118
Pharmaceuticals and medicines <sup>3</sup> .....	16,130	13,011	18,897	+17	+45
All other chemicals <sup>3</sup> .....	7,254	7,664	6,911	-5	-10
Plastics and rubber products .....	2,060	1,699	2,360	+15	+39
All durable manufacturing .....	65,932	70,273	69,516	+5	-1
Wood products .....	93	(180)	352	+280	<sup>6</sup>
Nonmetallic mineral products .....	(772)	(495)	(768)	<sup>5</sup>	-55
Primary metals .....	4,102	1,731	3,930	-4	+127
Iron, steel, and ferroalloys <sup>3</sup> .....	800	(20)	1,010	+26	<sup>6</sup>
Nonferrous metals <sup>3</sup> .....	2,840	1,270	2,283	-20	+80
Foundries <sup>3</sup> .....	463	482	637	+38	+32
Fabricated metal products .....	5,223	2,895	6,131	+17	+112
Machinery .....	6,463	7,883	9,155	+42	+16
Computer and electronic products .....	24,792	25,955	27,959	+13	+8
Computer and peripheral equipment <sup>3</sup> .....	10,182	14,915	15,300	+50	+3
Communications equipment <sup>3</sup> .....	3,992	4,738	4,235	+6	-11
All other electronic products <sup>3</sup> .....	10,618	6,301	8,425	-21	+34
Electrical equipment, appliances, and components .....	5,670	5,055	4,840	-15	-4
Transportation equipment .....	15,396	23,926	13,430	-13	-44
Motor vehicles and parts <sup>3</sup> .....	10,264	19,486	7,817	-24	-60
Aerospace products and parts <sup>3</sup> .....	3,980	4,007	4,365	+10	+9
Furniture and related products .....	359	(357)	547	+52	<sup>6</sup>
Miscellaneous manufacturing .....	4,607	3,860	3,940	-14	<sup>5</sup>
All mining <sup>2</sup> .....	8,769	5,906	11,281	+29	+91
All wholesale trade <sup>2</sup> .....	8,733	5,801	6,641	-24	+14
All retail trade <sup>2,4</sup> .....	16,122	19,590	NA	NA	NA
All information <sup>2</sup> .....	24,051	12,616	26,335	+9	+109
All professional and technical services (except legal services) <sup>2</sup> .....	5,638	7,114	5,363	-5	-25

<sup>1</sup> Includes net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes.<sup>2</sup> Mining, wholesale trade, retail trade, information, and professional and technical services data represent the quarterly results of companies with total assets of \$50 million and over at time of sample selection. Data for manufacturing corporations represent the quarterly results of companies with total assets of \$250 thousand and over at time of sample selection.<sup>3</sup> Included in subsector above.<sup>4</sup> See the Publication Schedule in the Introduction, page xii. First quarter estimates for retail trade data will be published in the second quarter publication.<sup>5</sup> Sampling variability precludes characterizing change.<sup>6</sup> Change from gain to loss or vice versa.

**Table D -- Profits per Dollar of Sales**

For Corporations in NAICS Manufacturing, Mining, Wholesale Trade, Retail Trade, Information, and Professional and Technical Services (except Legal Services), By Sector, Select Subsectors, and Select Industry Groups

Industry	Income before income taxes <sup>1</sup>					Income after income taxes <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(cents)					(cents)				
All manufacturing <sup>2</sup> .....	11.7	12.2	11.3	9.4	11.1	9.4	9.9	9.2	8.2	8.9
All nondurable manufacturing .....	11.5	12.0	10.9	9.1	10.7	9.3	9.6	8.8	7.2	8.7
Food .....	7.1	6.1	3.0	5.0	5.3	5.3	4.4	2.0	3.8	4.2
Beverage and tobacco products .....	25.5	33.5	25.5	22.3	26.0	19.6	26.4	19.5	16.6	19.6
Textile mills and textile product mills .....	3.3	5.5	4.6	1.4	4.1	2.4	4.2	3.9	0.6	3.5
Apparel and leather products .....	10.6	8.9	11.4	9.1	10.3	8.1	7.8	8.7	7.5	8.1
Paper .....	6.7	5.5	6.9	4.9	5.1	4.9	4.4	6.0	3.8	3.5
Printing and related support activities .....	4.4	5.3	5.8	(2.4)	6.3	3.8	4.1	5.6	(2.9)	5.9
Petroleum and coal products .....	9.6	9.6	9.2	7.2	8.3	8.4	7.9	7.8	6.6	6.9
Chemicals .....	18.1	19.6	19.1	15.7	18.2	14.2	15.6	15.3	11.3	14.8
Basic chemicals, resins, and synthetics <sup>3</sup> .....	9.2	11.3	9.9	5.3	10.2	7.6	8.8	8.3	4.2	8.2
Pharmaceuticals and medicines <sup>3</sup> .....	25.0	28.3	27.9	22.2	26.9	19.9	23.4	22.6	15.1	22.5
All other chemicals <sup>3</sup> .....	19.1	18.1	17.8	18.6	16.0	14.0	13.2	13.7	14.3	12.0
Plastics and rubber products .....	5.8	6.7	5.5	5.0	6.4	4.9	5.9	4.8	3.8	5.1
All durable manufacturing .....	11.9	12.5	11.7	9.7	11.5	9.5	10.3	9.6	9.3	9.2
Wood products .....	1.1	0.5	2.0	(0.9)	2.7	0.6	0.3	2.3	(1.2)	2.2
Nonmetallic mineral products .....	(6.0)	6.0	8.3	(2.2)	(3.7)	(4.1)	5.5	7.6	(2.1)	(3.6)
Primary metals .....	8.2	10.2	7.4	3.7	7.7	6.9	8.1	5.6	3.0	6.2
Iron, steel, and ferroalloys <sup>3</sup> .....	3.7	6.6	3.0	(0.6)	4.3	2.6	5.0	2.2	(0.1)	3.0
Nonferrous metals <sup>3</sup> .....	13.0	14.4	12.3	7.8	11.0	11.9	11.7	9.7	5.7	9.7
Foundries <sup>3</sup> .....	12.8	13.4	11.4	12.9	14.4	9.9	10.6	8.5	9.6	11.3
Fabricated metal products .....	9.0	10.0	9.6	5.5	9.8	8.0	8.5	8.1	4.1	8.5
Machinery .....	9.3	12.5	11.4	9.8	11.6	7.0	9.7	8.7	7.6	8.9
Computer and electronic products .....	21.2	23.0	19.9	21.5	24.5	16.9	18.4	15.5	16.4	19.2
Computer and peripheral equipment <sup>3</sup> .....	29.0	32.0	29.6	36.5	42.4	22.8	26.0	23.7	28.1	33.0
Communications equipment <sup>3</sup> .....	13.6	17.8	13.7	17.5	15.8	12.0	14.1	10.7	13.9	13.0
All other electronic products <sup>3</sup> .....	19.7	19.8	16.5	12.3	16.2	15.4	15.6	12.4	8.9	12.6
Electrical equipment, appliances, and components .....	22.4	15.0	13.9	12.7	12.7	13.5	13.3	12.0	11.8	11.1
Transportation equipment .....	8.6	8.1	8.1	6.3	7.2	7.5	7.2	7.4	10.3	5.6
Motor vehicles and parts <sup>3</sup> .....	8.1	6.4	6.0	6.0	6.0	7.7	6.7	6.6	13.2	4.9
Aerospace products and parts <sup>3</sup> .....	9.3	10.9	11.8	7.2	9.1	6.8	8.2	8.9	6.0	6.7
Furniture and related products .....	3.0	5.2	7.1	(3.4)	4.1	2.5	5.8	6.7	(2.6)	3.8
Miscellaneous manufacturing .....	16.4	13.7	16.7	11.3	11.9	12.9	10.7	13.6	10.1	10.5
All mining <sup>2</sup> .....	18.0	37.8	30.7	9.4	20.2	15.4	28.7	24.1	8.4	16.6
All wholesale trade <sup>2</sup> .....	2.4	2.4	2.5	1.6	2.3	1.8	1.8	1.7	1.1	1.2
All retail trade <sup>2,4</sup> .....	4.5	4.5	4.1	5.1	NA	2.9	3.0	2.8	3.2	NA
All information <sup>2</sup> .....	14.8	17.4	15.8	6.6	15.3	10.9	12.8	11.5	5.2	11.2
All professional and technical services (except legal services) <sup>2</sup> .....	7.7	10.4	5.7	8.5	6.6	5.7	7.9	3.9	6.5	5.1

<sup>1</sup> Profit figures include net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes.<sup>2</sup> Mining, wholesale trade, retail trade, information, and professional and technical services data represent the quarterly results of companies with total assets of \$50 million and over at time of sample selection. Data for manufacturing corporations represent the quarterly results of companies with total assets of \$250 thousand and over at time of sample selection.<sup>3</sup> Included in subsector above.<sup>4</sup> See the Publication Schedule in the Introduction, page xii. First quarter estimates for retail trade data will be published in the second quarter publication.

**Table E -- Profits per Dollar of Sales**  
For Corporations in the NAICS Manufacturing Sector,  
By Size of Total Assets

Size of total assets	Income before income taxes <sup>1</sup>					Income after income taxes <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(cents)					(cents)				
All manufacturing .....	11.7	12.2	11.3	9.4	11.1	9.4	9.9	9.2	8.2	8.9
Under \$5 million <sup>2</sup> .....	7.5	7.7	7.7	0.2	8.6	6.9	6.9	7.0	(0.5)	7.8
\$5 million to less than \$10 million .....	7.5	7.0	7.4	2.4	7.5	6.7	6.3	6.6	1.9	6.8
\$10 million to less than \$25 million .....	5.2	6.4	6.0	4.1	6.3	4.5	5.6	5.2	3.4	5.4
\$25 million to less than \$50 million .....	4.7	4.7	5.3	4.6	6.1	3.9	3.9	4.7	4.0	5.3
\$50 million to less than \$100 million .....	5.1	6.2	5.4	3.9	6.2	4.1	5.0	4.4	3.0	5.2
\$100 million to less than \$250 million .....	4.6	5.0	5.2	3.1	4.8	3.7	4.0	4.1	2.2	3.6
\$250 million to less than \$1 billion .....	4.7	6.1	4.8	4.0	4.4	3.5	4.4	3.5	3.3	3.5
\$1 billion and over .....	13.6	14.1	13.0	11.3	12.7	10.9	11.4	10.6	9.9	10.1
All durable manufacturing .....	11.9	12.5	11.7	9.7	11.5	9.5	10.3	9.6	9.3	9.2
Under \$5 million <sup>2</sup> .....	8.0	8.1	8.5	0.4	8.8	7.4	7.2	7.7	(0.4)	8.0
\$5 million to less than \$10 million .....	8.9	8.0	8.2	4.2	7.7	8.0	7.2	7.3	3.6	6.8
\$10 million to less than \$25 million .....	5.1	6.7	6.4	4.8	6.7	4.2	5.8	5.5	3.9	5.6
\$25 million to less than \$50 million .....	4.9	4.3	4.9	4.1	6.0	4.0	3.3	4.1	3.6	5.0
\$50 million to less than \$100 million .....	5.1	6.5	6.0	3.7	6.5	3.7	5.1	4.6	2.8	5.5
\$100 million to less than \$250 million .....	4.5	3.8	3.9	1.3	4.9	3.5	2.7	2.9	0.4	3.6
\$250 million to less than \$1 billion .....	4.7	6.3	4.6	3.4	4.3	3.7	4.6	3.3	2.9	3.5
\$1 billion and over .....	14.7	15.2	14.2	12.7	13.9	11.6	12.6	11.7	12.4	11.0
All nondurable manufacturing .....	11.5	12.0	10.9	9.1	10.7	9.3	9.6	8.8	7.2	8.7
Under \$5 million <sup>2</sup> .....	6.3	6.8	5.9	(0.3)	8.1	5.9	6.2	5.4	(0.8)	7.4
\$5 million to less than \$10 million .....	5.0	5.4	6.2	(0.4)	7.2	4.5	4.7	5.7	(1.0)	6.7
\$10 million to less than \$25 million .....	5.4	5.9	5.2	3.1	5.6	4.9	5.3	4.6	2.7	5.1
\$25 million to less than \$50 million .....	4.3	5.4	6.2	5.3	6.3	3.6	4.7	5.6	4.5	5.7
\$50 million to less than \$100 million .....	5.2	5.8	5.0	4.1	5.9	4.6	4.9	4.3	3.3	4.9
\$100 million to less than \$250 million .....	4.8	6.3	6.5	4.9	4.7	3.8	5.3	5.4	4.2	3.6
\$250 million to less than \$1 billion .....	4.7	5.7	5.1	4.8	4.5	3.3	4.1	3.7	3.8	3.4
\$1 billion and over .....	12.9	13.3	12.1	10.4	11.8	10.4	10.6	9.8	8.2	9.5

<sup>1</sup> Profit figures include net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes.

<sup>2</sup> Excludes manufacturing corporations with less than \$250 thousand in total assets at the time of sample selection.

**Table F -- Annual Rates of Profit on Stockholders' Equity**

For Corporations in NAICS Manufacturing, Mining, Wholesale Trade, Retail Trade, Information, and Professional and Technical Services (except Legal Services), By Sector, Select Subsectors, and Select Industry Groups

Industry	Income before income taxes <sup>1</sup>					Income after income taxes <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(percent)					(percent)				
All manufacturing <sup>2</sup> .....	20.8	22.8	20.9	17.7	20.3	16.7	18.5	17.1	15.4	16.3
All nondurable manufacturing .....	22.1	24.7	22.2	18.6	21.4	17.9	19.8	17.9	14.7	17.3
Food .....	20.0	17.4	8.8	15.4	15.6	15.0	12.6	6.0	11.8	12.1
Beverage and tobacco products .....	27.7	38.3	29.9	25.1	26.8	21.3	30.1	22.9	18.7	20.3
Textile mills and textile product mills .....	7.2	13.4	11.3	3.4	9.7	5.3	10.2	9.6	1.5	8.3
Apparel and leather products .....	24.4	21.3	29.1	22.8	24.4	18.7	18.7	22.2	18.6	19.2
Paper .....	17.5	14.7	19.1	13.0	13.6	12.8	11.6	16.5	10.2	9.3
Printing and related support activities .....	22.6	25.5	27.1	(12.4)	33.5	19.5	19.8	26.1	(15.2)	31.3
Petroleum and coal products .....	24.9	28.0	26.2	19.7	22.2	21.8	23.0	22.0	18.0	18.7
Chemicals .....	20.5	23.1	22.0	18.6	21.8	16.0	18.4	17.7	13.4	17.7
Basic chemicals, resins, and synthetics <sup>3</sup> .....	23.9	30.1	25.6	13.3	27.5	19.7	23.4	21.3	10.5	22.2
Pharmaceuticals and medicines <sup>3</sup> .....	18.1	20.4	20.7	17.8	20.4	14.4	17.0	16.7	12.2	17.1
All other chemicals <sup>3</sup> .....	24.7	25.7	23.1	23.8	21.6	18.1	18.8	17.8	18.3	16.2
Plastics and rubber products .....	18.5	22.1	18.3	16.7	20.7	15.5	19.5	15.9	12.7	16.5
All durable manufacturing .....	19.5	20.8	19.7	16.8	19.2	15.5	17.2	16.2	16.1	15.4
Wood products .....	2.8	1.5	5.9	(2.6)	7.7	1.6	0.7	6.7	(3.3)	6.3
Nonmetallic mineral products .....	(5.6)	7.5	11.2	(2.5)	(3.9)	(3.8)	6.9	10.2	(2.4)	(3.8)
Primary metals .....	18.4	23.0	16.6	7.9	17.0	15.6	18.2	12.7	6.3	13.7
Iron, steel, and ferroalloys <sup>3</sup> .....	13.9	23.5	10.6	(2.2)	15.7	9.7	17.8	7.6	(0.2)	10.7
Nonferrous metals <sup>3</sup> .....	20.3	22.7	19.4	10.8	16.0	18.7	18.5	15.2	8.0	14.1
Foundries <sup>3</sup> .....	21.5	23.1	20.4	21.6	26.3	16.6	18.2	15.2	16.1	20.7
Fabricated metal products .....	22.2	26.0	25.4	14.3	25.7	19.7	22.0	21.6	10.7	22.1
Machinery .....	16.0	23.1	21.3	18.8	21.4	12.1	17.8	16.2	14.6	16.4
Computer and electronic products .....	21.3	22.6	19.6	21.8	21.9	17.0	18.0	15.3	16.6	17.2
Computer and peripheral equipment <sup>3</sup> .....	34.3	35.7	32.8	42.8	39.7	27.0	29.0	26.2	32.9	30.9
Communications equipment <sup>3</sup> .....	12.8	16.0	12.8	16.5	13.8	11.3	12.7	10.1	13.1	11.4
All other electronic products <sup>3</sup> .....	18.6	18.7	15.6	11.7	14.3	14.5	14.8	11.7	8.4	11.1
Electrical equipment, appliances, and components .....	19.9	13.5	12.6	12.0	11.8	12.0	11.9	10.8	11.2	10.3
Transportation equipment .....	28.6	26.0	26.2	22.7	25.2	24.9	23.3	23.9	37.1	19.7
Motor vehicles and parts <sup>3</sup> .....	30.1	22.1	20.5	22.0	22.7	28.8	23.1	22.4	48.7	18.6
Aerospace products and parts <sup>3</sup> .....	28.0	34.1	37.8	27.0	30.6	20.4	25.6	28.5	22.3	22.3
Furniture and related products .....	9.4	15.4	20.9	(11.7)	14.4	7.9	17.2	19.9	(9.0)	13.3
Miscellaneous manufacturing .....	17.7	15.7	19.5	13.3	13.7	13.9	12.2	15.9	11.9	12.0
All mining <sup>2</sup> .....	10.2	22.6	18.3	5.6	11.4	8.7	17.2	14.4	5.0	9.3
All wholesale trade <sup>2</sup> .....	16.8	17.6	17.7	11.3	16.7	12.2	12.6	12.5	7.9	8.9
All retail trade <sup>2,4</sup> .....	21.9	23.0	20.9	28.4	NA	14.3	15.4	14.0	17.5	NA
All information <sup>2</sup> .....	18.7	22.2	19.9	8.7	19.4	13.7	16.4	14.5	6.9	14.2
All professional and technical services (except legal services) <sup>2</sup> .....	13.1	19.2	10.4	15.6	11.3	9.6	14.5	7.0	11.9	8.7

<sup>1</sup> Profit figures include net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes.<sup>2</sup> Mining, wholesale trade, retail trade, information, and professional and technical services data represent the quarterly results of companies with total assets of \$50 million and over at time of sample selection. Data for manufacturing corporations represent the quarterly results of companies with total assets of \$250 thousand and over at time of sample selection.<sup>3</sup> Included in subsector above.<sup>4</sup> See the Publication Schedule in the Introduction, page xii. First quarter estimates for retail trade data will be published in the second quarter publication.

**Table G -- Annual Rates of Profit on Stockholders' Equity**  
For Corporations in the NAICS Manufacturing Sector,  
By Size of Total Assets

Size of total assets	Income before income taxes <sup>1</sup>					Income after income taxes <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(percent)					(percent)				
All manufacturing .....	20.8	22.8	20.9	17.7	20.3	16.7	18.5	17.1	15.4	16.3
Under \$5 million <sup>2</sup> .....	42.3	44.4	42.3	1.1	45.1	39.0	39.7	38.3	(2.8)	41.0
\$5 million to less than \$10 million .....	30.5	30.7	31.2	10.7	31.8	27.2	27.5	28.0	8.2	28.7
\$10 million to less than \$25 million .....	19.2	24.1	23.7	15.2	23.5	16.5	21.2	20.6	12.7	20.3
\$25 million to less than \$50 million .....	15.8	17.1	18.7	16.6	20.7	13.0	14.0	16.4	14.3	17.8
\$50 million to less than \$100 million .....	16.1	20.9	18.5	12.9	19.8	13.0	17.0	15.1	10.0	16.5
\$100 million to less than \$250 million .....	13.5	15.3	15.6	9.5	14.3	10.7	12.1	12.5	6.9	10.7
\$250 million to less than \$1 billion .....	11.5	15.4	12.5	10.2	11.3	8.6	11.2	9.0	8.4	9.0
\$1 billion and over .....	21.3	23.1	21.1	18.8	20.4	17.0	18.7	17.2	16.5	16.3
All durable manufacturing .....	19.5	20.8	19.7	16.8	19.2	15.5	17.2	16.2	16.1	15.4
Under \$5 million <sup>2</sup> .....	43.2	44.7	45.8	2.2	44.7	39.8	39.5	41.2	(2.0)	40.4
\$5 million to less than \$10 million .....	31.2	31.0	30.7	16.5	29.1	28.0	28.0	27.3	14.2	25.9
\$10 million to less than \$25 million .....	16.4	22.9	23.7	16.1	22.6	13.4	19.9	20.3	13.1	19.0
\$25 million to less than \$50 million .....	15.6	14.0	16.2	13.9	19.2	12.7	10.8	13.8	12.1	16.1
\$50 million to less than \$100 million .....	15.4	20.1	16.6	10.3	18.4	11.2	15.7	12.7	7.8	15.4
\$100 million to less than \$250 million .....	11.9	10.5	10.5	3.6	13.5	9.4	7.5	7.9	1.1	9.7
\$250 million to less than \$1 billion .....	10.2	14.2	10.5	7.7	10.2	8.0	10.3	7.6	6.7	8.4
\$1 billion and over .....	20.0	21.0	19.9	18.5	19.4	15.8	17.4	16.4	18.0	15.3
All nondurable manufacturing .....	22.1	24.7	22.2	18.6	21.4	17.9	19.8	17.9	14.7	17.3
Under \$5 million <sup>2</sup> .....	40.2	43.9	34.1	(1.7)	46.3	37.2	40.3	31.3	(4.6)	42.4
\$5 million to less than \$10 million .....	28.4	29.7	32.3	(2.3)	37.1	25.2	26.3	29.5	(5.1)	34.6
\$10 million to less than \$25 million .....	24.1	26.4	23.7	13.6	25.3	21.8	23.6	20.9	12.0	22.8
\$25 million to less than \$50 million .....	16.2	22.5	23.9	21.7	23.3	13.6	19.7	21.9	18.5	20.9
\$50 million to less than \$100 million .....	17.1	22.0	20.9	16.2	21.6	15.2	18.7	17.9	12.8	17.9
\$100 million to less than \$250 million .....	15.7	21.4	21.9	17.2	15.5	12.6	18.1	18.2	14.6	12.1
\$250 million to less than \$1 billion .....	14.1	17.9	16.6	14.9	13.4	9.9	12.9	12.0	11.7	10.2
\$1 billion and over .....	22.5	24.9	22.2	19.1	21.4	18.1	19.9	17.9	15.1	17.2

<sup>1</sup> Profit figures include net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes.

<sup>2</sup> Excludes manufacturing corporations with less than \$250 thousand in total assets at the time of sample selection.



**Table H -- Historical Rates of Return**  
 For Corporations in the NAICS Manufacturing Sector<sup>1 2</sup>

Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales		Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales	
	Before taxes	After taxes	Before taxes	After taxes		Before taxes	After taxes	Before taxes	After taxes
	(percent)		(cents)			(percent)		(cents)	
1991 Q1.....	10.2	6.9	4.1	2.8	2002 Q1.....	8.0	5.5	3.6	2.5
Q2.....	12.3	8.6	4.7	3.3	Q2.....	14.2	10.2	6.0	4.3
Q3.....	10.3	6.5	3.9	2.5	Q3.....	13.0	8.8	5.5	3.7
Q4.....	4.4	3.1	1.7	1.2	Q4.....	8.0	5.4	3.3	2.2
1992 Q1.....	(25.7)	(17.5)	(9.6)	(6.5)	2003 Q1.....	16.8	12.6	7.2	5.4
Q2.....	16.1	11.4	5.7	4.0	Q2.....	15.9	11.9	7.0	5.3
Q3.....	14.0	10.4	5.1	3.8	Q3.....	14.4	10.8	6.3	4.7
Q4.....	6.9	3.7	2.4	1.3	Q4.....	15.6	13.2	7.2	6.1
1993 Q1.....	4.4	4.3	1.6	1.5	2004 Q1.....	18.4	14.3	8.5	6.6
Q2.....	14.4	9.7	4.9	3.3	Q2.....	22.5	17.4	9.8	7.6
Q3.....	14.3	9.5	5.0	3.3	Q3.....	21.2	16.2	9.4	7.2
Q4.....	12.1	8.5	4.1	2.9	Q4.....	19.1	15.3	8.6	6.9
1994 Q1.....	18.6	13.1	6.6	4.6	2005 Q1.....	20.0	15.3	9.3	7.1
Q2.....	23.6	17.0	7.9	5.7	Q2.....	23.1	17.9	10.2	7.9
Q3.....	23.3	16.6	8.0	5.6	Q3.....	23.3	17.8	10.3	7.8
Q4.....	22.2	16.2	7.5	5.5	Q4.....	20.6	15.7	9.0	6.8
1995 Q1.....	24.4	17.4	8.6	6.2	2006 Q1.....	22.9	18.4	10.7	8.6
Q2.....	25.6	18.5	8.9	6.4	Q2.....	23.9	18.3	10.8	8.2
Q3.....	22.4	16.0	8.0	5.7	Q3.....	24.0	18.4	11.2	8.6
Q4.....	16.4	12.2	5.7	4.3	Q4.....	19.5	15.1	9.2	7.1
1996 Q1.....	21.5	15.6	7.9	5.7	2007 Q1.....	21.5	16.9	10.6	8.4
Q2.....	24.8	17.7	8.7	6.2	Q2.....	23.8	18.8	11.3	8.9
Q3.....	24.8	18.3	8.9	6.6	Q3.....	20.0	10.8	9.6	5.2
Q4.....	20.0	15.1	7.2	5.4	Q4.....	17.5	14.3	8.4	6.9
1997 Q1.....	23.1	17.0	8.8	6.5	2008 Q1.....	19.4	15.2	9.6	7.5
Q2.....	25.3	18.3	9.3	6.8	Q2.....	18.5	14.2	8.3	6.3
Q3.....	23.4	16.8	8.8	6.3	Q3.....	21.6	16.2	9.8	7.4
Q4.....	18.8	14.7	6.9	5.4	Q4.....	(11.8)	(13.8)	(5.6)	(6.6)
1998 Q1.....	25.9	20.0	10.1	7.8	2009 Q1.....	7.8	5.5	4.3	3.0
Q2.....	20.8	14.9	7.7	5.5	Q2.....	14.2	11.2	6.1	4.8
Q3.....	22.3	16.5	8.4	6.2	Q3.....	17.0	13.8	9.4	7.6
Q4.....	15.9	11.8	5.9	4.4	Q4.....	14.7	12.6	8.2	7.0
1999 Q1.....	21.7	15.9	8.4	6.2	2010 Q1.....	18.2	14.2	10.3	8.0
Q2.....	25.0	18.2	9.2	6.7	Q2.....	18.2	15.0	9.7	8.0
Q3.....	22.8	16.7	8.7	6.3	Q3.....	19.3	15.8	10.6	8.7
Q4.....	21.1	15.1	8.0	5.7	Q4.....	17.8	15.0	10.0	8.4
2000 Q1.....	24.3	18.0	9.6	7.1	2011 Q1.....	20.8	16.7	11.7	9.4
Q2.....	23.7	17.2	9.4	6.8	Q2.....	22.8	18.5	12.2	9.9
Q3.....	21.5	15.7	8.7	6.4	Q3.....	20.9	17.1	11.3	9.2
Q4.....	13.5	9.1	5.5	3.7	Q4.....	17.7	15.4	9.4	8.2
2001 Q1.....	2.6	0.0	1.1	0.0	2012 Q1.....	20.3	16.3	11.1	8.9
Q2.....	8.5	5.2	3.6	2.2	Q2.....				
Q3.....	4.4	2.1	1.9	0.9	Q3.....				
Q4.....	2.5	0.5	1.1	0.2	Q4.....				

<sup>1</sup> Data prior to and including third quarter 2000 are on a Standard Industrial Classification basis. Data subsequent are presented on a North American Industry Classification System basis.

<sup>2</sup> Rates of return prior to fourth quarter 1997 do not include minority stockholders' interest in the calculation.

**Table I -- Historical Rates of Return**  
For Corporations in the NAICS Mining Sector,  
Total Assets \$50 Million and Over <sup>1 2</sup>

Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales		Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales	
	Before taxes	After taxes	Before taxes	After taxes		Before taxes	After taxes	Before taxes	After taxes
	(percent)		(cents)			(percent)		(cents)	
1991 Q1.....	8.4	6.0	6.4	4.6	2002 Q1.....	3.9	3.7	5.9	5.6
Q2.....	6.4	4.8	5.0	3.8	Q2.....	7.0	5.8	9.3	7.7
Q3.....	4.4	3.4	3.4	2.6	Q3.....	8.2	6.5	11.0	8.7
Q4.....	(3.4)	(3.7)	(2.6)	(2.8)	Q4.....	(5.0)	(5.8)	(6.2)	(7.3)
1992 Q1.....	(10.9)	(8.2)	(9.8)	(7.4)	2003 Q1.....	16.8	12.9	19.7	15.1
Q2.....	2.0	1.7	1.8	1.5	Q2.....	13.8	10.4	17.1	12.8
Q3.....	3.7	2.0	3.2	1.7	Q3.....	14.3	10.4	18.1	13.2
Q4.....	2.8	1.5	2.3	1.2	Q4.....	7.8	5.3	9.9	6.7
1993 Q1.....	2.8	2.8	2.4	2.4	2004 Q1.....	17.6	13.1	22.9	16.9
Q2.....	11.7	8.6	10.5	7.7	Q2.....	20.1	14.9	25.8	19.1
Q3.....	5.0	4.0	4.4	3.5	Q3.....	19.2	14.1	24.2	17.8
Q4.....	0.6	1.0	0.5	0.9	Q4.....	19.8	16.3	25.5	20.9
1994 Q1.....	(3.9)	(5.7)	(3.4)	(5.0)	2005 Q1.....	22.6	16.5	29.2	21.3
Q2.....	9.2	7.2	7.9	6.1	Q2.....	26.6	20.3	33.0	25.2
Q3.....	7.4	5.7	6.3	4.8	Q3.....	27.5	21.4	33.6	26.1
Q4.....	1.3	1.1	1.1	0.9	Q4.....	31.9	24.3	36.8	28.1
1995 Q1.....	2.8	2.4	2.7	2.3	2006 Q1.....	31.4	23.2	38.4	28.4
Q2.....	8.4	6.3	7.7	5.8	Q2.....	34.9	26.8	46.9	36.1
Q3.....	(6.1)	(4.2)	(5.7)	(3.9)	Q3.....	31.4	23.2	42.6	31.5
Q4.....	4.9	3.7	4.4	3.3	Q4.....	28.0	22.3	38.7	30.8
1996 Q1.....	9.3	7.0	8.5	6.4	2007 Q1.....	17.8	13.4	26.4	19.9
Q2.....	16.2	11.9	14.6	10.7	Q2.....	20.3	14.5	28.5	20.4
Q3.....	16.7	15.7	15.4	14.5	Q3.....	24.9	18.2	35.7	26.1
Q4.....	14.2	10.8	12.7	9.7	Q4.....	20.2	15.3	27.9	21.1
1997 Q1.....	18.7	13.5	18.0	13.0	2008 Q1.....	19.9	15.3	26.0	19.9
Q2.....	13.2	9.1	13.5	9.3	Q2.....	16.7	12.6	19.6	14.8
Q3.....	14.1	10.4	14.5	10.7	Q3.....	49.1	35.5	64.6	46.6
Q4.....	(0.2)	0.5	(0.2)	0.4	Q4.....	(43.5)	(33.5)	(67.4)	(51.9)
1998 Q1.....	6.0	3.6	6.2	3.7	2009 Q1.....	(35.2)	(23.3)	(63.2)	(41.7)
Q2.....	3.2	2.7	3.2	2.7	Q2.....	3.9	3.5	7.4	6.6
Q3.....	(1.4)	(0.1)	(1.6)	(0.2)	Q3.....	6.0	5.5	11.1	10.2
Q4.....	(36.0)	(29.0)	(34.4)	(27.7)	Q4.....	8.2	7.1	14.3	12.4
1999 Q1.....	(4.1)	(3.6)	(4.3)	(3.8)	2010 Q1.....	19.1	14.3	33.3	24.9
Q2.....	1.1	0.7	1.1	0.7	Q2.....	12.6	10.3	23.5	19.1
Q3.....	10.9	8.5	10.3	8.1	Q3.....	15.3	12.9	27.8	23.3
Q4.....	2.3	2.0	2.1	1.8	Q4.....	7.7	7.1	13.8	12.7
2000 Q1.....	9.1	7.1	8.5	6.5	2011 Q1.....	10.2	8.7	18.0	15.4
Q2.....	19.4	14.9	17.9	13.8	Q2.....	22.6	17.2	37.8	28.7
Q3.....	24.8	19.7	23.5	18.6	Q3.....	18.3	14.4	30.7	24.1
Q4.....	28.8	24.0	24.0	20.0	Q4.....	5.6	5.0	9.4	8.4
2001 Q1.....	30.9	21.0	25.4	17.3	2012 Q1.....	11.4	9.3	20.2	16.6
Q2.....	25.7	18.4	25.4	18.1	Q2.....				
Q3.....	4.7	3.3	5.5	3.9	Q3.....				
Q4.....	(3.1)	(2.8)	(4.3)	(3.8)	Q4.....				

<sup>1</sup> Data prior to and including third quarter 2000 are on a Standard Industrial Classification basis. Data subsequent are presented on a North American Industry Classification System basis.

<sup>2</sup> Rates of return prior to fourth quarter 1997 do not include minority stockholders' interest in the calculation.

**Table J -- Historical Rates of Return**  
For Corporations in the NAICS Wholesale Trade Sector,  
Total Assets \$50 Million and Over <sup>1 2</sup>

Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales		Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales	
	Before taxes	After taxes	Before taxes	After taxes		Before taxes	After taxes	Before taxes	After taxes
	(percent)		(cents)			(percent)		(cents)	
1991 Q1.....	6.0	3.0	0.8	0.4	2002 Q1.....	12.3	8.1	2.0	1.3
Q2.....	8.2	4.5	1.1	0.6	Q2.....	17.1	12.0	2.7	1.9
Q3.....	9.4	5.8	1.2	0.8	Q3.....	15.1	9.8	2.3	1.5
Q4.....	7.8	3.8	1.0	0.5	Q4.....	13.9	9.0	2.1	1.4
1992 Q1.....	6.0	2.7	0.8	0.3	2003 Q1.....	12.1	8.1	1.9	1.3
Q2.....	9.7	6.2	1.2	0.8	Q2.....	14.6	9.5	2.2	1.5
Q3.....	9.8	6.0	1.2	0.8	Q3.....	16.8	11.9	2.6	1.8
Q4.....	10.0	6.5	1.2	0.8	Q4.....	15.0	7.8	2.2	1.1
1993 Q1.....	4.8	2.7	0.6	0.4	2004 Q1.....	17.8	13.3	2.7	2.0
Q2.....	15.4	9.8	2.0	1.3	Q2.....	23.0	15.9	3.4	2.3
Q3.....	8.3	5.0	1.1	0.7	Q3.....	23.0	16.6	3.5	2.5
Q4.....	12.6	8.8	1.6	1.1	Q4.....	20.3	15.5	3.0	2.3
1994 Q1.....	12.1	8.1	1.6	1.1	2005 Q1.....	18.5	12.6	2.8	1.9
Q2.....	14.1	9.3	1.9	1.2	Q2.....	24.6	18.6	3.7	2.8
Q3.....	1.2	(3.3)	0.2	(0.4)	Q3.....	21.2	15.2	3.2	2.3
Q4.....	11.3	6.7	1.4	0.8	Q4.....	24.3	17.5	3.4	2.4
1995 Q1.....	13.0	8.6	1.7	1.1	2006 Q1.....	19.4	14.2	2.8	2.1
Q2.....	14.0	8.7	1.8	1.1	Q2.....	22.0	15.3	3.1	2.2
Q3.....	14.2	9.6	1.9	1.3	Q3.....	24.5	17.4	3.5	2.5
Q4.....	14.8	9.7	1.9	1.2	Q4.....	19.7	13.4	2.8	1.9
1996 Q1.....	16.5	10.6	2.1	1.4	2007 Q1.....	18.7	14.3	2.8	2.1
Q2.....	15.8	10.0	2.0	1.3	Q2.....	22.5	16.1	3.2	2.3
Q3.....	15.8	10.2	2.1	1.3	Q3.....	19.5	13.8	2.8	2.0
Q4.....	15.3	9.1	2.0	1.2	Q4.....	16.8	11.4	2.3	1.5
1997 Q1.....	15.5	10.2	2.1	1.4	2008 Q1.....	13.2	8.8	1.8	1.2
Q2.....	17.6	11.8	2.5	1.7	Q2.....	18.1	13.5	2.4	1.8
Q3.....	19.1	12.5	2.8	1.8	Q3.....	17.1	12.6	2.3	1.7
Q4.....	13.9	8.5	2.0	1.2	Q4.....	(7.1)	(8.9)	(1.0)	(1.3)
1998 Q1.....	12.9	7.8	2.0	1.2	2009 Q1.....	0.2	(1.3)	0.0	(0.2)
Q2.....	14.7	9.4	2.2	1.4	Q2.....	8.3	5.6	1.3	0.9
Q3.....	14.9	10.2	2.2	1.5	Q3.....	10.0	7.3	1.5	1.1
Q4.....	10.1	6.7	1.5	1.0	Q4.....	13.9	9.4	2.0	1.4
1999 Q1.....	12.7	7.8	2.0	1.2	2010 Q1.....	11.0	7.8	1.7	1.2
Q2.....	14.8	9.7	2.3	1.5	Q2.....	15.7	11.2	2.4	1.7
Q3.....	16.2	11.0	2.4	1.7	Q3.....	15.5	11.2	2.3	1.7
Q4.....	12.8	7.3	1.8	1.0	Q4.....	13.7	9.6	2.0	1.4
2000 Q1.....	18.1	10.9	2.6	1.6	2011 Q1.....	16.8	12.2	2.4	1.8
Q2.....	16.4	10.0	2.4	1.4	Q2.....	17.6	12.6	2.4	1.8
Q3.....	16.5	10.0	2.4	1.5	Q3.....	17.7	12.5	2.5	1.7
Q4.....	13.5	7.7	1.9	1.1	Q4.....	11.3	7.9	1.6	1.1
2001 Q1.....	8.6	4.8	1.3	0.7	2012 Q1.....	16.7	8.9	2.3	1.2
Q2.....	12.0	6.7	1.8	1.0	Q2.....				
Q3.....	8.8	5.0	1.4	0.8	Q3.....				
Q4.....	9.9	5.3	1.5	0.8	Q4.....				

<sup>1</sup> Data prior to and including third quarter 2000 are on a Standard Industrial Classification basis. Data subsequent are presented on a North American Industry Classification System basis.

<sup>2</sup> Rates of return prior to fourth quarter 1997 do not include minority stockholders' interest in the calculation.

**Table K -- Historical Rates of Return**  
For Corporations in the NAICS Retail Trade Sector,  
Total Assets \$50 Million and Over <sup>1 2 3</sup>

Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales		Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales	
	Before taxes	After taxes	Before taxes	After taxes		Before taxes	After taxes	Before taxes	After taxes
	(percent)		(cents)			(percent)		(cents)	
1991 Q1.....	7.5	3.3	1.1	0.5	2002 Q1.....	19.0	11.3	3.6	2.1
Q2.....	14.4	8.2	2.0	1.1	Q2.....	22.3	14.6	4.2	2.7
Q3.....	11.9	5.9	1.7	0.8	Q3.....	19.4	11.9	3.7	2.3
Q4.....	22.3	11.3	2.8	1.4	Q4.....	25.6	14.6	4.5	2.5
1992 Q1.....	(1.7)	(2.8)	(0.3)	(0.4)	2003 Q1.....	23.1	16.3	4.5	3.2
Q2.....	16.0	9.1	2.4	1.4	Q2.....	21.1	13.6	4.1	2.6
Q3.....	11.4	5.8	1.7	0.9	Q3.....	20.3	13.1	3.9	2.5
Q4.....	19.6	10.4	2.6	1.4	Q4.....	33.9	19.9	5.9	3.5
1993 Q1.....	9.8	5.3	1.6	0.8	2004 Q1.....	23.0	15.0	4.4	2.9
Q2.....	19.5	12.7	3.0	1.9	Q2.....	26.2	17.6	5.0	3.3
Q3.....	14.6	8.7	2.3	1.4	Q3.....	21.5	14.2	4.1	2.7
Q4.....	22.1	11.5	3.1	1.6	Q4.....	31.3	20.6	5.7	3.7
1994 Q1.....	14.9	8.5	2.4	1.4	2005 Q1.....	22.1	14.7	4.3	2.9
Q2.....	19.8	12.7	3.2	2.0	Q2.....	25.0	16.4	4.8	3.1
Q3.....	19.1	11.5	3.1	1.8	Q3.....	21.7	14.5	4.3	2.9
Q4.....	33.5	20.6	5.0	3.1	Q4.....	31.1	21.4	5.7	3.9
1995 Q1.....	13.6	8.7	2.4	1.5	2006 Q1.....	23.1	16.3	4.7	3.3
Q2.....	16.5	10.1	2.7	1.7	Q2.....	22.7	14.6	4.5	2.9
Q3.....	15.7	9.7	2.6	1.6	Q3.....	21.4	14.0	4.2	2.8
Q4.....	21.0	11.5	3.1	1.7	Q4.....	29.4	19.8	5.5	3.7
1996 Q1.....	12.9	7.7	2.2	1.3	2007 Q1.....	20.8	13.7	4.4	2.9
Q2.....	16.7	10.0	2.8	1.7	Q2.....	25.8	16.9	5.2	3.4
Q3.....	19.0	12.0	3.2	2.0	Q3.....	19.0	12.8	3.8	2.5
Q4.....	25.7	15.6	3.9	2.4	Q4.....	27.0	17.7	4.9	3.2
1997 Q1.....	14.6	8.6	2.6	1.5	2008 Q1.....	19.2	11.5	3.7	2.2
Q2.....	14.9	8.8	2.6	1.5	Q2.....	19.7	12.5	3.7	2.3
Q3.....	17.9	11.1	3.1	2.0	Q3.....	13.5	8.3	2.6	1.6
Q4.....	29.4	18.6	4.7	3.0	Q4.....	2.3	(3.6)	0.4	(0.6)
1998 Q1.....	19.0	11.5	3.5	2.1	2009 Q1.....	14.9	8.0	2.9	1.6
Q2.....	24.3	16.1	4.4	2.9	Q2.....	20.4	13.3	4.1	2.7
Q3.....	18.6	10.7	3.3	1.9	Q3.....	18.1	11.5	3.7	2.3
Q4.....	31.3	19.3	5.1	3.1	Q4.....	29.0	21.8	5.8	4.4
1999 Q1.....	19.9	12.0	3.7	2.2	2010 Q1.....	21.7	14.3	4.6	3.0
Q2.....	22.0	13.0	4.0	2.4	Q2.....	22.5	15.0	4.7	3.1
Q3.....	23.2	14.3	4.3	2.6	Q3.....	18.1	12.1	3.8	2.5
Q4.....	32.6	20.0	5.5	3.4	Q4.....	27.8	19.7	5.4	3.8
2000 Q1.....	17.9	10.0	3.3	1.9	2011 Q1.....	21.9	14.3	4.5	2.9
Q2.....	18.4	10.6	3.3	1.9	Q2.....	23.0	15.4	4.5	3.0
Q3.....	15.2	8.2	2.8	1.5	Q3.....	20.9	14.0	4.1	2.8
Q4.....	25.5	15.0	4.1	2.4	Q4.....	28.4	17.5	5.1	3.2
2001 Q1.....	16.7	10.1	3.0	1.8	2012 Q1.....	NA	NA	NA	NA
Q2.....	15.0	9.0	2.7	1.6	Q2.....				
Q3.....	14.7	8.5	2.7	1.6	Q3.....				
Q4.....	23.7	12.7	3.9	2.1	Q4.....				

<sup>1</sup> Data prior to and including third quarter 2000 are on a Standard Industrial Classification basis. Data subsequent are presented on a North American Industry Classification System basis.

<sup>2</sup> Rates of return prior to fourth quarter 1997 do not include minority stockholders' interest in the calculation.

<sup>3</sup> See the Publication Schedule in the Introduction, page xii. First quarter estimates for retail trade data will be published in the second quarter publication.

**Table L -- Historical Rates of Return**  
 For Corporations in the NAICS Information Sector,  
 Total Assets \$50 Million and Over

Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales	
	Before taxes	After taxes	Before taxes	After taxes
	(percent)		(cents)	
2009 Q1.....	NA	NA	NA	NA
Q2.....	NA	NA	NA	NA
Q3.....	NA	NA	NA	NA
Q4.....	16.0	11.7	11.7	8.6
2010 Q1.....	17.6	10.8	13.6	8.4
Q2.....	19.6	14.8	15.0	11.3
Q3.....	19.0	18.3	15.1	14.6
Q4.....	15.9	11.5	12.2	8.8
2011 Q1.....	18.7	13.7	14.8	10.9
Q2.....	22.2	16.4	17.4	12.8
Q3.....	19.9	14.5	15.8	11.5
Q4.....	8.7	6.9	6.6	5.2
2012 Q1.....	19.4	14.2	15.3	11.2
Q2.....				
Q3.....				
Q4.....				

**Table M -- Historical Rates of Return**  
 For Corporations in the NAICS Professional and Technical Services Sector (except Legal Services),  
 Total Assets \$50 Million and Over

Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales	
	Before taxes	After taxes	Before taxes	After taxes
	(percent)		(cents)	
2009 Q1.....	NA	NA	NA	NA
Q2.....	NA	NA	NA	NA
Q3.....	NA	NA	NA	NA
Q4.....	14.8	11.5	9.3	7.2
2010 Q1.....	9.3	6.6	6.0	4.2
Q2.....	16.3	12.3	10.0	7.5
Q3.....	14.6	10.5	8.8	6.4
Q4.....	16.0	13.2	9.3	7.7
2011 Q1.....	13.1	9.6	7.7	5.7
Q2.....	19.2	14.5	10.4	7.9
Q3.....	10.4	7.0	5.7	3.9
Q4.....	15.6	11.9	8.5	6.5
2012 Q1.....	11.3	8.7	6.6	5.1
Q2.....				
Q3.....				
Q4.....				

**Table N -- Composition of the Sample**  
By NAICS Sector and Size of Total Assets

Size of total assets	Manufacturing <sup>1</sup>			Mining <sup>2</sup>		
	Total assets <sup>4</sup>		Number of active corps. in sample <sup>5</sup>	Total assets <sup>4</sup>		Number of active corps. in sample <sup>6</sup>
	Million dollars	Percent		Million dollars	Percent	
All asset sizes .....	8,092,170	100	7,856	948,587	100	292
Under \$10 million .....	175,174	2	3,509	23	0	4
\$10 million and over .....	7,916,996	98	4,347	948,564	100	288
\$10 million to less than \$25 million .....	117,639	2	1,223	146	0	4
\$25 million to less than \$50 million .....	78,376	1	573	876	0	11
\$50 million to less than \$100 million .....	88,808	1	479	8,284	1	59
\$100 million to less than \$250 million .....	141,186	2	470	9,706	1	33
\$250 million to less than \$1 billion .....	436,867	5	832	42,289	5	69
\$1 billion and over .....	7,054,120	87	770	887,262	94	112
	Wholesale trade <sup>2</sup>			Retail trade <sup>2,11</sup>		
	Total assets <sup>4</sup>		Number of active corps. in sample <sup>7</sup>	Total assets <sup>4</sup>		Number of active corps. in sample <sup>8</sup>
	Million dollars	Percent		Million dollars	Percent	
All asset sizes .....	871,657	100	1,102	1,112,564	100	586
Under \$10 million .....	271	0	25	125	0	11
\$10 million and over .....	871,387	100	1,077	1,112,439	100	575
\$10 million to less than \$25 million .....	783	0	18	514	0	13
\$25 million to less than \$50 million .....	20,258	2	212	9,584	1	110
\$50 million to less than \$100 million .....	38,650	4	237	14,026	1	88
\$100 million to less than \$250 million .....	62,180	7	213	25,322	2	89
\$250 million to less than \$1 billion .....	129,824	15	245	68,637	6	138
\$1 billion and over .....	619,692	71	152	994,357	89	137
	Information <sup>2</sup>			Professional and Technical Services <sup>2,3</sup>		
	Total assets <sup>4</sup>		Number of active corps. in sample <sup>9</sup>	Total assets <sup>4</sup>		Number of active corps. in sample <sup>10</sup>
	Million dollars	Percent		Million dollars	Percent	
All asset sizes .....	2,108,778	100	555	600,398	100	703
Under \$10 million .....	81	0	9	267	0	26
\$10 million and over .....	2,108,696	100	546	600,131	100	677
\$10 million to less than \$25 million .....	766	0	21	1,048	0	31
\$25 million to less than \$50 million .....	4,901	0	63	10,890	2	160
\$50 million to less than \$100 million .....	12,027	1	96	14,665	2	105
\$100 million to less than \$250 million .....	21,802	1	97	32,056	5	121
\$250 million to less than \$1 billion .....	66,776	3	131	86,249	14	154
\$1 billion and over .....	2,002,425	95	138	455,223	76	106

<sup>1</sup> Includes manufacturing corporations with total assets of \$250 thousand and over at time of sample selection.

<sup>2</sup> Includes mining, wholesale trade, retail trade, information, and professional and technical services corporations with total assets of \$50 million and over at time of sample selection.

<sup>3</sup> Except legal services.

<sup>4</sup> Estimated universe total; figures are rounded and will not necessarily add to totals.

<sup>5</sup> Drawn from a universe of approximately 137,770.

<sup>6</sup> Drawn from a universe of approximately 560.

<sup>7</sup> Drawn from a universe of approximately 2,075.

<sup>8</sup> Drawn from a universe of approximately 1,195.

<sup>9</sup> Drawn from a universe of approximately 915.

<sup>10</sup> Drawn from a universe of approximately 1,655.

<sup>11</sup> Composition of sample, fourth quarter 2011, revised.

**Table O -- Sampling Variability**

For Corporations in NAICS Manufacturing, Mining, Wholesale Trade, Retail Trade, Information, and Professional and Technical Services (except Legal Services), By Sector, Select Subsectors, and Select Industry Groups <sup>1</sup>

Industry	Relative standard error <sup>2</sup>				Standard error <sup>2</sup>
	Net sales	Depreciation	Inventories	Total assets	Income before income taxes
		(percent)			(million dollars)
All manufacturing .....	0.3	0.4	0.5	0.2	447
All nondurable manufacturing .....	0.6	0.6	1.0	0.3	451
Food .....	0.4	0.5	0.5	0.3	33
Beverage and tobacco products .....	0.4	0.4	0.8	0.1	10
Textile mills and textile product mills .....	15.2	12.7	14.7	9.9	80
Apparel and leather products .....	3.4	1.8	3.1	2.0	58
Paper .....	1.4	0.8	1.7	0.7	40
Printing and related support activities .....	4.0	3.5	4.2	3.0	49
Petroleum and coal products .....	0.1	0.1	0.4	0.1	21
Chemicals .....	1.2	0.8	1.3	0.4	242
Basic chemicals, resins, and synthetics <sup>3</sup> .....	0.8	0.7	0.9	0.6	69
Pharmaceuticals and medicines <sup>3</sup> .....	1.1	0.9	1.4	0.3	116
All other chemicals <sup>3</sup> .....	1.9	1.1	2.1	0.6	66
Plastics and rubber products .....	1.8	1.2	1.7	0.9	94
All durable manufacturing .....	0.2	0.2	0.2	0.1	158
Wood products .....	3.2	2.4	3.5	1.7	34
Nonmetallic mineral products .....	1.2	0.9	1.5	0.8	26
Primary metals .....	1.0	0.7	1.0	0.5	41
Iron, steel, and ferroalloys <sup>3</sup> .....	1.3	1.1	1.8	1.0	36
Nonferrous metals <sup>3</sup> .....	2.6	1.5	2.8	0.8	11
Foundries <sup>3</sup> .....	3.4	5.2	2.1	2.3	13
Fabricated metal products .....	1.1	1.0	1.2	0.8	78
Machinery .....	2.8	2.4	3.0	1.4	260
Computer and electronic products .....	3.0	2.2	5.4	1.3	86
Computer and peripheral equipment <sup>3</sup> .....	0.2	0.3	0.5	0.1	28
Communications equipment <sup>3</sup> .....	1.3	1.2	3.3	0.5	16
All other electronic products <sup>3</sup> .....	6.0	3.4	7.2	2.6	124
Electrical equipment, appliances, and components .....	4.6	4.8	4.5	1.6	139
Transportation equipment .....	0.7	0.8	0.6	0.4	123
Motor vehicles and parts <sup>3</sup> .....	0.8	1.2	1.4	0.6	43
Aerospace products and parts <sup>3</sup> .....	0.8	0.7	0.4	0.4	67
Furniture and related products .....	16.1	15.2	17.7	10.9	99
Miscellaneous manufacturing .....	24.6	14.0	23.4	9.1	447
All mining .....	0.2	0.1	0.2	0.1	28
All wholesale trade .....	0.4	0.3	0.4	0.3	40
All retail trade <sup>4,5</sup> .....	0.1	0.1	0.2	0.1	27
All information .....	0.0	0.1	0.2	0.0	15
All professional and technical services (except legal services) .....	1.3	0.9	1.3	0.4	60

<sup>1</sup> See the Survey Methodology section in the Introduction, page xx, for information on a change in methodology for calculating the sample variance.

<sup>2</sup> The relative standard error (RSE) for the item "Income before income taxes" is more volatile than for the other items shown on this table. This is due in part to the fact that "Income before income taxes" can be negative. Aggregation of positive and negative values may result in totals which approach zero and cause the RSE's to rapidly increase. Therefore, the standard error (SE) is provided as a measure of precision for this item and should show consistency from quarter to quarter. For information on the meaning and use of the RSE and SE, see the Survey Methodology Section in the Introduction.

<sup>3</sup> Included in subsector above.

<sup>4</sup> Fourth quarter 2011, revised.

<sup>5</sup> See the Publication Schedule in the Introduction, page xii. First quarter estimates for retail trade data will be published in the second quarter publication.

**Table P -- Seasonally Adjusted Net Sales and Net Income After Tax**  
For Corporations in the NAICS Manufacturing Sector<sup>1</sup>

Industry group and year	Net sales				Net income after tax			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	(million dollars)				(million dollars)			
<b>All manufacturing:</b>								
2001 .....	1,112,870	1,090,328	1,057,276	1,035,029	(444)	12,120	11,261	12,968
2002 .....	1,022,396	1,046,357	1,063,399	1,083,328	24,527	34,961	41,132	39,176
2003 .....	1,099,485	1,070,616	1,104,094	1,119,566	57,989	47,918	52,521	77,958
2004 .....	1,179,856	1,218,510	1,245,034	1,289,280	75,719	85,826	88,066	98,075
2005 .....	1,296,259	1,318,723	1,376,813	1,418,175	90,823	98,571	105,185	106,035
2006 .....	1,439,325	1,449,636	1,458,566	1,434,636	121,686	114,930	121,606	111,924
2007 .....	1,448,284	1,489,346	1,529,568	1,592,291	119,147	129,563	74,832	118,767
2008 .....	1,613,446	1,682,319	1,669,518	1,405,719	119,307	103,278	118,398	(74,743)
2009 .....	1,232,746	1,223,160	1,295,539	1,359,199	35,648	53,884	93,556	103,487
2010 .....	1,389,390	1,425,605	1,451,848	1,488,828	110,335	110,054	123,322	135,042
2011 .....	1,577,327	1,617,137	1,638,714	1,654,575	145,426	156,292	148,358	145,246
2012 .....	1,699,273				148,016			
<b>All nondurable manufacturing:</b>								
2001 .....	506,119	504,748	487,931	475,088	29,513	32,155	27,766	22,748
2002 .....	461,731	477,664	496,499	519,491	24,454	27,676	31,221	34,898
2003 .....	538,891	512,348	532,315	530,347	41,555	33,361	29,663	43,661
2004 .....	569,695	590,224	604,120	632,312	39,753	46,741	50,732	53,851
2005 .....	635,169	643,862	691,291	709,923	54,985	57,364	61,974	65,490
2006 .....	716,142	720,106	728,785	707,595	68,258	71,417	72,141	65,486
2007 .....	710,081	747,159	763,410	823,634	69,728	74,441	67,940	70,750
2008 .....	849,482	920,217	914,392	717,127	72,685	78,027	84,127	(11,885)
2009 .....	630,023	644,297	685,702	723,175	43,913	56,861	62,194	68,995
2010 .....	744,461	751,925	760,176	792,376	62,288	50,980	63,595	69,430
2011 .....	860,683	899,424	899,877	898,460	77,215	87,216	77,483	70,011
2012 .....	918,312				76,359			
<b>All durable manufacturing:</b>								
2001 .....	606,751	585,580	569,345	559,941	(29,957)	(20,035)	(16,505)	(9,780)
2002 .....	560,665	568,693	566,900	563,837	73	7,285	9,911	4,278
2003 .....	560,594	558,268	571,779	589,219	16,434	14,557	22,858	34,297
2004 .....	610,161	628,286	640,914	656,968	35,966	39,085	37,334	44,224
2005 .....	661,090	674,861	685,522	708,252	35,838	41,207	43,211	40,545
2006 .....	723,183	729,530	729,781	727,041	53,428	43,513	49,465	46,438
2007 .....	738,203	742,187	766,158	768,657	49,419	55,122	6,892	48,017
2008 .....	763,964	762,102	755,126	688,592	46,622	25,251	34,271	(62,858)
2009 .....	602,723	578,863	609,837	636,024	(8,265)	(2,977)	31,362	34,492
2010 .....	644,929	673,680	691,672	696,452	48,047	59,074	59,727	65,612
2011 .....	716,644	717,713	738,837	756,115	68,211	69,076	70,875	75,235
2012 .....	780,961				71,657			

<sup>1</sup> Beginning with the 2011Q2 data release, updated regARIMA models for seasonal adjustment were implemented. These updated models improve the identification of seasonal patterns in the unadjusted net sales and net income after taxes for all manufacturing, all nondurable manufacturing, and all durable manufacturing.

NOTE: Seasonally adjusted estimates are the result of removing normal seasonal patterns from an unadjusted data series to bring out underlying trends. The seasonally adjusted estimates are computed using the X-13ARIMA-SEATS seasonal adjustment program. Further information related to the Census Bureau's seasonal adjustment software may be obtained by visiting <http://www.census.gov/srd/www/x12a/contact.html>



# FINANCIAL DATA TABLES

Some data in these tables are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**Table 1.0 -- Income Statement** For Corporations in the NAICS Manufacturing Sector,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Manufacturing All Total Asset Sizes					All Manufacturing Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	1,532,484	1,658,657	1,651,940	1,645,187	1,652,184	140,051	150,567	153,358	150,227	152,273
Depreciation, depletion, and amortization of property, plant, and equipment .....	41,104	41,584	41,256	41,770	41,684	2,937	3,009	3,121	3,528	2,999
All other operating costs and expenses .....	1,378,884	1,486,400	1,477,247	1,498,042	1,485,845	126,939	135,778	138,556	142,608	136,638
<b>Income (loss) from operations</b> .....	112,496	130,672	133,436	105,375	124,655	10,175	11,780	11,681	4,091	12,636
Interest expense .....	26,131	26,589	26,652	26,846	26,544	1,158	1,193	1,156	1,229	1,128
All other nonoperating income (expense) .....	92,656	98,919	79,164	76,051	84,726	389	96	246	220	(50)
<b>Income (loss) before income taxes</b> .....	179,021	203,002	185,949	154,579	182,837	9,407	10,683	10,771	3,083	11,459
Provision for current and deferred domestic income taxes .....	35,184	38,189	34,241	20,333	35,899	952	1,177	1,164	984	1,213
<b>Income (loss) after income taxes</b> .....	143,837	164,813	151,708	134,247	146,938	8,455	9,506	9,606	2,098	10,246
Cash dividends charged to retained earnings this quarter .....	41,682	47,002	40,852	58,059	48,037	3,607	4,412	3,470	5,226	4,990
<b>Net income retained in business</b> .....	102,155	117,811	110,856	76,188	98,901	4,848	5,094	6,137	(3,127)	5,256
Retained earnings at beginning of quarter .....	2,177,250	2,256,686	2,341,696	2,426,508	2,476,248	74,924	77,843	77,600	83,168	78,746
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(25,320)	(10,662)	(19,078)	(19,788)	(13,182)	(1,338)	(537)	(1,132)	(284)	(466)
<b>Retained earnings at end of quarter</b> .....	2,254,085	2,363,835	2,433,474	2,482,908	2,561,967	78,433	82,400	82,604	79,757	83,535
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.68	2.51	2.50	2.54	2.52	2.10	2.00	2.04	2.35	1.97
All other operating costs and expenses .....	89.98	89.61	89.42	91.06	89.93	90.64	90.18	90.35	94.93	89.73
<b>Income (loss) from operations</b> .....	7.34	7.88	8.08	6.41	7.54	7.27	7.82	7.62	2.72	8.30
Interest expense .....	1.71	1.60	1.61	1.63	1.61	0.83	0.79	0.75	0.82	0.74
All other nonoperating income (expense) .....	6.05	5.96	4.79	4.62	5.13	0.28	0.06	0.16	0.15	(0.03)
<b>Income (loss) before income taxes</b> .....	11.68	12.24	11.26	9.40	11.07	6.72	7.10	7.02	2.05	7.53
Provision for current and deferred domestic income taxes .....	2.30	2.30	2.07	1.24	2.17	0.68	0.78	0.76	0.66	0.80
<b>Income (loss) after income taxes</b> .....	9.39	9.94	9.18	8.16	8.89	6.04	6.31	6.26	1.40	6.73
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	20.81	22.78	20.92	17.71	20.30	29.95	32.93	32.16	9.28	33.16
After income taxes .....	16.72	18.50	17.07	15.38	16.31	26.91	29.30	28.69	6.32	29.65
Annual rate of profit on total assets:										
Before income taxes .....	9.43	10.46	9.52	7.83	9.04	13.57	15.18	14.90	4.30	15.65
After income taxes .....	7.58	8.49	7.77	6.80	7.26	12.20	13.51	13.29	2.93	14.00
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
(based on succeeding table)										
Total current assets to total current liabilities .....	1.41	1.45	1.41	1.37	1.36	2.06	2.11	2.15	2.14	2.18
Total cash, U.S. Government and other securities, to total current liabilities .....	0.32	0.33	0.31	0.31	0.29	0.43	0.45	0.47	0.46	0.47
Total stockholders' equity to total debt .....	1.87	1.91	1.86	1.82	1.84	1.52	1.56	1.58	1.56	1.64

**Table 1.1 -- Balance Sheet** For Corporations in the NAICS Manufacturing Sector,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Manufacturing All Total Asset Sizes					All Manufacturing Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	260,191	282,201	277,294	292,315	269,178	31,359	32,750	35,086	34,003	35,223
Time deposits in the U.S., including negotiable certificates of deposit .....	56,237	53,743	49,275	54,537	50,164	3,797	3,777	3,808	3,554	3,531
<b>Total cash on hand and in U.S. banks</b> .....	<b>316,428</b>	<b>335,944</b>	<b>326,569</b>	<b>346,852</b>	<b>319,341</b>	<b>35,156</b>	<b>36,526</b>	<b>38,895</b>	<b>37,557</b>	<b>38,754</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	178,635	180,154	161,690	167,553	163,714	4,172	4,306	4,212	4,205	4,382
<b>Total cash, U.S. Government and other securities</b> .....	<b>495,063</b>	<b>516,098</b>	<b>488,258</b>	<b>514,405</b>	<b>483,056</b>	<b>39,328</b>	<b>40,832</b>	<b>43,106</b>	<b>41,762</b>	<b>43,136</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	650,216	668,923	669,739	645,062	676,220	69,001	71,066	73,043	70,048	73,396
Inventories .....	652,732	669,247	684,311	686,227	716,264	68,207	69,699	70,881	70,713	72,254
All other current assets .....	385,031	384,821	382,251	392,087	395,764	11,402	11,277	11,678	12,022	11,420
<b>Total current assets</b> .....	<b>2,183,043</b>	<b>2,239,089</b>	<b>2,224,559</b>	<b>2,237,782</b>	<b>2,271,305</b>	<b>187,938</b>	<b>192,874</b>	<b>198,708</b>	<b>194,546</b>	<b>200,206</b>
Property, plant, and equipment .....	2,685,410	2,712,734	2,733,318	2,761,446	2,806,720	226,182	224,531	229,783	235,044	236,926
Land and mineral rights .....	155,707	158,751	158,126	163,306	164,946	3,990	4,002	3,930	4,157	4,177
Less: Accumulated depreciation, depletion, and amortization .....	1,519,450	1,537,662	1,550,870	1,560,510	1,589,961	161,281	160,157	164,006	167,851	169,132
<b>Net property, plant, and equipment</b> .....	<b>1,321,667</b>	<b>1,333,823</b>	<b>1,340,574</b>	<b>1,364,242</b>	<b>1,381,705</b>	<b>68,892</b>	<b>68,377</b>	<b>69,707</b>	<b>71,351</b>	<b>71,971</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	4,089,073	4,188,664	4,246,102	4,295,179	4,439,161	20,414	20,191	20,758	20,727	20,636
<b>Total Assets</b> .....	<b>7,593,783</b>	<b>7,761,575</b>	<b>7,811,235</b>	<b>7,897,202</b>	<b>8,092,170</b>	<b>277,244</b>	<b>281,442</b>	<b>289,173</b>	<b>286,624</b>	<b>292,813</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	61,264	58,284	58,661	55,353	58,432	15,290	15,472	15,533	14,984	15,120
b. Other short-term loans, including commercial paper .....	110,078	104,845	105,514	114,079	120,037	4,490	4,255	3,874	3,648	3,198
Trade accounts and trade notes payable .....	490,980	505,184	500,989	506,812	524,022	39,554	40,104	40,818	39,334	40,766
Income taxes accrued, prior and current years, net of payments .....	40,468	33,622	37,757	31,944	39,669	970	989	1,124	910	1,002
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	35,111	28,901	30,728	34,358	37,154	6,951	6,627	6,542	7,236	7,076
b. Other long-term loans .....	85,993	88,897	97,523	121,364	135,779	2,911	3,325	3,421	3,964	3,921
All other current liabilities, including excise and sales taxes, and accrued expenses .....	720,848	725,408	744,339	772,911	750,681	21,028	20,657	20,961	20,825	20,757
<b>Total current liabilities</b> .....	<b>1,544,742</b>	<b>1,545,141</b>	<b>1,575,511</b>	<b>1,636,821</b>	<b>1,665,774</b>	<b>91,193</b>	<b>91,430</b>	<b>92,273</b>	<b>90,902</b>	<b>91,839</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	338,780	354,711	359,658	362,377	361,984	28,676	27,679	29,150	29,034	28,942
b. Other long-term loans .....	1,205,110	1,232,864	1,257,046	1,227,784	1,246,069	24,523	25,622	25,994	26,356	26,150
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,063,922	1,064,552	1,064,362	1,178,305	1,215,550	7,201	6,948	7,802	7,498	7,644
<b>Total liabilities</b> .....	<b>4,152,554</b>	<b>4,197,268</b>	<b>4,256,577</b>	<b>4,405,287</b>	<b>4,489,377</b>	<b>151,592</b>	<b>151,678</b>	<b>155,219</b>	<b>153,789</b>	<b>154,576</b>
Capital stock and other capital (less treasury stock) .....	1,187,143	1,200,472	1,121,185	1,009,007	1,040,827	47,218	47,364	51,350	53,078	54,702
Retained earnings .....	2,254,085	2,363,835	2,433,474	2,482,908	2,561,967	78,433	82,400	82,604	79,757	83,535
<b>Stockholders' equity</b> .....	<b>3,441,228</b>	<b>3,564,307</b>	<b>3,554,658</b>	<b>3,491,915</b>	<b>3,602,793</b>	<b>125,652</b>	<b>129,764</b>	<b>133,955</b>	<b>132,834</b>	<b>138,238</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>7,593,783</b>	<b>7,761,575</b>	<b>7,811,235</b>	<b>7,897,202</b>	<b>8,092,170</b>	<b>277,244</b>	<b>281,442</b>	<b>289,173</b>	<b>286,624</b>	<b>292,813</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	638,300	693,948	649,049	600,961	605,531	96,746	101,445	106,436	103,644	108,367
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	6.52	6.65	6.25	6.51	5.97	14.19	14.51	14.91	14.57	14.73
Trade accounts and trade notes receivable .....	8.56	8.62	8.57	8.17	8.36	24.89	25.25	25.26	24.44	25.07
Inventories .....	8.60	8.62	8.76	8.69	8.85	24.60	24.76	24.51	24.67	24.68
Total current assets .....	28.75	28.85	28.48	28.34	28.07	67.79	68.53	68.72	67.87	68.37
Net property, plant, and equipment .....	17.40	17.18	17.16	17.28	17.07	24.85	24.30	24.11	24.89	24.58
Short-term debt, including current portion of long-term debt .....	3.85	3.62	3.74	4.12	4.34	10.69	10.55	10.16	10.41	10.01
Total current liabilities .....	20.34	19.91	20.17	20.73	20.59	32.89	32.49	31.91	31.71	31.36
Long-term debt .....	20.33	20.45	20.70	20.14	19.87	19.19	18.94	19.07	19.32	18.81
Total liabilities .....	54.68	54.08	54.49	55.78	55.48	54.68	53.89	53.68	53.66	52.79
Stockholders' equity .....	45.32	45.92	45.51	44.22	44.52	45.32	46.11	46.32	46.34	47.21

**Table 2.0 -- Income Statement** For Corporations in NAICS Nondurable Manufacturing Subsectors,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Nondurable Manufacturing All Total Asset Sizes					All Nondurable Manufacturing Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	837,551	925,129	907,628	888,749	894,271	52,725	55,532	55,595	54,745	56,390
Depreciation, depletion, and amortization of property, plant, and equipment .....	21,769	22,090	21,680	21,573	21,995	1,124	1,112	1,177	1,322	1,133
All other operating costs and expenses .....	749,531	829,027	809,832	812,787	804,798	48,196	50,592	50,902	52,442	50,940
<b>Income (loss) from operations</b> .....	66,251	74,012	76,116	54,389	67,478	3,406	3,828	3,516	980	4,318
Interest expense .....	14,984	15,185	15,392	15,887	15,466	419	435	429	456	408
All other nonoperating income (expense) .....	45,020	52,460	38,499	42,511	43,749	6	12	84	20	0
<b>Income (loss) before income taxes</b> .....	96,287	111,287	99,222	81,013	95,761	2,993	3,406	3,171	545	3,910
Provision for current and deferred domestic income taxes .....	18,382	22,218	18,970	17,040	18,339	271	333	302	247	329
<b>Income (loss) after income taxes</b> .....	77,906	89,069	80,253	63,973	77,422	2,722	3,072	2,869	299	3,581
Cash dividends charged to retained earnings this quarter .....	23,087	29,412	23,752	40,216	27,089	1,297	1,368	999	1,922	1,688
<b>Net income retained in business</b> .....	54,818	59,657	56,501	23,757	50,333	1,424	1,704	1,870	(1,623)	1,893
Retained earnings at beginning of quarter .....	1,368,599	1,413,311	1,450,578	1,501,505	1,507,217	26,957	27,878	27,771	28,733	27,902
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(10,044)	(4,274)	(8,116)	(13,502)	(7,983)	(369)	(202)	(319)	(154)	58
<b>Retained earnings at end of quarter</b> .....	1,413,373	1,468,694	1,498,963	1,511,759	1,549,568	28,012	29,380	29,323	26,956	29,853
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.60	2.39	2.39	2.43	2.46	2.13	2.00	2.12	2.42	2.01
All other operating costs and expenses .....	89.49	89.61	89.23	91.45	89.99	91.41	91.10	91.56	95.79	90.33
<b>Income (loss) from operations</b> .....	7.91	8.00	8.39	6.12	7.55	6.46	6.89	6.32	1.79	7.66
Interest expense .....	1.79	1.64	1.70	1.79	1.73	0.80	0.78	0.77	0.83	0.72
All other nonoperating income (expense) .....	5.38	5.67	4.24	4.78	4.89	0.01	0.02	0.15	0.04	0.00
<b>Income (loss) before income taxes</b> .....	11.50	12.03	10.93	9.12	10.71	5.68	6.13	5.70	1.00	6.93
Provision for current and deferred domestic income taxes .....	2.19	2.40	2.09	1.92	2.05	0.51	0.60	0.54	0.45	0.58
<b>Income (loss) after income taxes</b> .....	9.30	9.63	8.84	7.20	8.66	5.16	5.53	5.16	0.55	6.35
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	22.12	24.73	22.17	18.59	21.38	30.19	32.97	29.16	5.12	35.12
After income taxes .....	17.90	19.79	17.93	14.68	17.28	27.45	29.74	26.38	2.80	32.16
Annual rate of profit on total assets:										
Before income taxes .....	9.78	11.10	9.88	8.00	9.30	12.72	14.26	12.85	2.23	15.64
After income taxes .....	7.91	8.88	7.99	6.32	7.52	11.57	12.86	11.63	1.22	14.32
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities .....	1.28	1.32	1.29	1.21	1.20	1.84	1.91	1.98	1.95	1.99
Total cash, U.S. Government and other securities, to total current liabilities .....	0.23	0.25	0.23	0.23	0.20	0.33	0.35	0.36	0.37	0.39
Total stockholders' equity to total debt .....	1.59	1.62	1.59	1.55	1.56	1.29	1.34	1.37	1.34	1.43

**Table 2.1 -- Balance Sheet** For Corporations in NAICS Nondurable Manufacturing Subsectors,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Nondurable Manufacturing All Total Asset Sizes					All Nondurable Manufacturing Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	93,191	102,742	100,033	110,648	95,017	8,550	9,047	9,432	9,615	10,075
Time deposits in the U.S., including negotiable certificates of deposit .....	28,563	24,598	27,060	31,854	25,802	1,095	998	939	921	927
<b>Total cash on hand and in U.S. banks</b> .....	121,754	127,340	127,094	142,502	120,819	9,644	10,045	10,371	10,535	11,001
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	51,339	51,407	39,744	38,105	36,871	1,214	1,297	1,294	1,305	1,615
<b>Total cash, U.S. Government and other securities</b> .....	173,093	178,747	166,838	180,607	157,690	10,858	11,342	11,665	11,840	12,617
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	302,780	310,391	308,852	298,257	309,063	23,564	24,039	24,955	23,524	25,294
Inventories .....	271,426	274,944	277,743	280,173	290,493	22,014	22,491	22,726	23,134	23,762
All other current assets .....	198,337	199,655	192,897	199,530	205,233	3,507	3,543	3,890	3,966	3,523
<b>Total current assets</b> .....	945,636	963,737	946,330	958,567	962,478	59,943	61,416	63,237	62,465	65,195
Property, plant, and equipment .....	1,545,665	1,562,510	1,562,542	1,577,255	1,597,145	82,680	81,511	84,734	86,887	86,596
Land and mineral rights .....	98,251	101,250	100,294	104,988	106,151	1,197	1,396	1,365	1,391	1,420
Less: Accumulated depreciation, depletion, and amortization .....	828,838	839,538	840,840	847,099	860,521	56,565	55,603	57,914	59,460	59,523
<b>Net property, plant, and equipment</b> .....	815,079	824,222	821,996	835,144	842,775	27,312	27,304	28,186	28,818	28,492
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	2,177,865	2,223,108	2,250,565	2,255,524	2,313,781	6,834	6,821	7,266	6,576	6,320
<b>Total Assets</b> .....	3,938,579	4,011,067	4,018,891	4,049,235	4,119,034	94,089	95,541	98,688	97,859	100,008
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	35,648	31,741	29,952	27,463	28,548	5,877	5,918	6,071	6,099	6,050
b. Other short-term loans, including commercial paper .....	86,517	77,658	77,490	84,131	90,600	1,436	1,433	1,315	1,006	983
Trade accounts and trade notes payable .....	239,636	248,140	241,845	248,124	248,831	15,190	15,022	15,196	14,803	15,614
Income taxes accrued, prior and current years, net of payments .....	24,638	20,590	22,374	18,041	22,139	284	270	313	250	266
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	16,075	16,070	16,665	17,902	19,150	2,963	2,584	2,435	2,825	2,702
b. Other long-term loans .....	50,591	53,770	58,822	85,199	92,897	954	1,002	959	1,251	1,139
All other current liabilities, including excise and sales taxes, and accrued expenses .....	286,955	280,719	287,228	309,321	297,894	5,957	5,892	5,695	5,823	5,936
<b>Total current liabilities</b> .....	740,059	728,689	734,377	790,180	800,059	32,662	32,120	31,985	32,058	32,689
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	177,034	189,293	189,018	189,978	185,217	11,805	11,827	12,425	11,720	11,431
b. Other long-term loans .....	728,612	742,289	753,777	722,642	733,798	7,729	8,005	8,536	8,881	8,807
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	551,731	550,752	551,815	603,580	608,079	2,236	2,267	2,241	2,598	2,543
<b>Total liabilities</b> .....	2,197,436	2,211,023	2,228,987	2,306,380	2,327,154	54,431	54,219	55,187	55,256	55,471
Capital stock and other capital (less treasury stock) .....	327,770	331,350	290,940	231,095	242,312	11,646	11,941	14,178	15,648	14,684
Retained earnings .....	1,413,373	1,468,694	1,498,963	1,511,759	1,549,568	28,012	29,380	29,323	26,956	29,853
<b>Stockholders' equity</b> .....	1,741,143	1,800,044	1,789,904	1,742,855	1,791,880	39,658	41,322	43,501	42,603	44,537
<b>Total Liabilities and Stockholders' Equity</b> .....	3,938,579	4,011,067	4,018,891	4,049,235	4,119,034	94,089	95,541	98,688	97,859	100,008
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	205,577	235,048	211,953	168,387	162,419	27,281	29,296	31,252	30,407	32,506
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	4.39	4.46	4.15	4.46	3.83	11.54	11.87	11.82	12.10	12.62
Trade accounts and trade notes receivable .....	7.69	7.74	7.68	7.37	7.50	25.04	25.16	25.29	24.04	25.29
Inventories .....	6.89	6.85	6.91	6.92	7.05	23.40	23.54	23.03	23.64	23.76
Total current assets .....	24.01	24.03	23.55	23.67	23.37	63.71	64.28	64.08	63.83	65.19
Net property, plant, and equipment .....	20.69	20.55	20.45	20.62	20.46	29.03	28.58	28.56	29.45	28.49
Short-term debt, including current portion of long-term debt .....	4.79	4.47	4.55	5.30	5.61	11.94	11.45	10.92	11.43	10.87
Total current liabilities .....	18.79	18.17	18.27	19.51	19.42	34.71	33.62	32.41	32.76	32.69
Long-term debt .....	22.99	23.23	23.46	22.54	22.31	20.76	20.76	21.24	21.05	20.24
Total liabilities .....	55.79	55.12	55.46	56.96	56.50	57.85	56.75	55.92	56.46	55.47
Stockholders' equity .....	44.21	44.88	44.54	43.04	43.50	42.15	43.25	44.08	43.54	44.53

**Table 3.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 311,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Food All Total Asset Sizes					Food Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	152,929	158,396	157,175	166,844	160,292	14,670	15,268	14,265	15,849	15,548
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,839	2,968	2,872	3,006	2,879	283	277	278	273	266
All other operating costs and expenses .....	138,250	144,043	144,695	152,637	146,249	13,730	14,297	13,506	15,074	14,614
<b>Income (loss) from operations</b> .....	11,839	11,385	9,608	11,201	11,164	657	694	482	501	669
Interest expense .....	2,663	2,870	2,459	2,711	2,595	103	115	99	100	90
All other nonoperating income (expense) .....	1,613	1,088	(2,400)	(205)	(8)	3	(5)	0	(74)	(4)
<b>Income (loss) before income taxes</b> .....	10,789	9,602	4,749	8,285	8,561	557	574	382	327	574
Provision for current and deferred domestic income taxes .....	2,694	2,651	1,548	1,927	1,908	48	54	55	86	65
<b>Income (loss) after income taxes</b> .....	8,096	6,951	3,201	6,358	6,653	509	520	327	241	509
Cash dividends charged to retained earnings this quarter .....	2,447	3,065	2,589	2,822	2,704	267	283	154	209	234
<b>Net income retained in business</b> .....	5,649	3,886	612	3,535	3,949	242	237	173	32	275
Retained earnings at beginning of quarter .....	166,161	170,186	172,026	172,413	175,520	6,482	5,533	5,254	6,167	6,790
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(589)	(1,990)	(605)	(484)	(471)	(83)	(49)	(74)	(54)	(75)
<b>Retained earnings at end of quarter</b> .....	171,221	172,082	172,032	175,465	178,998	6,641	5,722	5,353	6,146	6,989
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	1.86	1.87	1.83	1.80	1.80	1.93	1.81	1.95	1.72	1.71
All other operating costs and expenses .....	90.40	90.94	92.06	91.48	91.24	93.59	93.64	94.68	95.12	93.99
<b>Income (loss) from operations</b> .....	7.74	7.19	6.11	6.71	6.96	4.48	4.55	3.38	3.16	4.30
Interest expense .....	1.74	1.81	1.56	1.63	1.62	0.70	0.75	0.69	0.63	0.58
All other nonoperating income (expense) .....	1.05	0.69	(1.53)	(0.12)	(0.01)	0.02	(0.04)	0.00	(0.47)	(0.03)
<b>Income (loss) before income taxes</b> .....	7.06	6.06	3.02	4.97	5.34	3.80	3.76	2.68	2.06	3.69
Provision for current and deferred domestic income taxes .....	1.76	1.67	0.99	1.15	1.19	0.33	0.35	0.39	0.54	0.42
<b>Income (loss) after income taxes</b> .....	5.29	4.39	2.04	3.81	4.15	3.47	3.41	2.29	1.52	3.27
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	20.00	17.42	8.83	15.44	15.61	23.22	26.24	17.68	14.93	24.86
After income taxes .....	15.01	12.61	5.95	11.84	12.13	21.22	23.78	15.14	11.01	22.04
Annual rate of profit on total assets:										
Before income taxes .....	7.87	6.90	3.48	6.00	6.17	10.48	10.97	7.29	6.11	10.42
After income taxes .....	5.91	4.99	2.34	4.60	4.80	9.58	9.94	6.24	4.51	9.23
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.22	1.31	1.28	1.27	1.29	1.80	1.69	1.67	1.65	1.72
Total cash, U.S. Government and other securities, to total current liabilities .....	0.14	0.24	0.14	0.13	0.13	0.32	0.30	0.29	0.27	0.28
Total stockholders' equity to total debt .....	1.10	1.10	1.11	1.10	1.12	1.46	1.26	1.21	1.22	1.26

**Table 3.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 311,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Food All Total Asset Sizes					Food Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	12,931	17,304	12,494	12,176	11,791	1,780	1,792	1,653	1,701	1,708
Time deposits in the U.S., including negotiable certificates of deposit .....	1,698	2,613	1,561	1,495	1,228	208	157	170	122	176
<b>Total cash on hand and in U.S. banks</b> .....	14,629	19,917	14,056	13,671	13,019	1,988	1,950	1,824	1,822	1,884
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	3,692	9,326	3,015	2,697	2,706	311	293	316	305	368
<b>Total cash, U.S. Government and other securities</b> .....	18,321	29,243	17,071	16,368	15,725	2,300	2,242	2,140	2,127	2,252
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	47,902	44,572	49,238	49,596	47,801	4,899	4,882	4,778	5,066	5,014
Inventories .....	63,872	62,258	62,345	67,179	67,687	4,859	4,696	4,704	4,903	5,552
All other current assets .....	24,242	24,147	23,486	22,375	22,660	809	800	883	828	765
<b>Total current assets</b> .....	154,337	160,218	152,139	155,518	153,874	12,867	12,621	12,505	12,924	13,583
Property, plant, and equipment .....	206,447	208,858	207,577	210,710	211,948	19,019	18,175	18,180	18,381	18,661
Land and mineral rights .....	6,798	6,978	5,691	5,761	5,637	397	508	509	513	523
Less: Accumulated depreciation, depletion, and amortization .....	114,971	115,916	115,002	116,551	117,633	12,203	11,544	11,574	11,769	12,075
<b>Net property, plant, and equipment</b> .....	98,273	99,919	98,266	99,920	99,952	7,213	7,139	7,115	7,124	7,109
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	295,686	296,899	295,645	297,328	301,099	1,180	1,169	1,373	1,336	1,354
<b>Total Assets</b> .....	548,297	557,037	546,051	552,766	554,925	21,260	20,929	20,993	21,384	22,046
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	14,117	11,488	8,656	8,899	8,803	1,504	1,593	1,774	1,764	1,989
b. Other short-term loans, including commercial paper .....	14,863	14,888	11,914	11,594	15,366	458	543	427	251	166
Trade accounts and trade notes payable .....	40,775	40,556	41,332	43,834	39,682	3,313	3,442	3,253	3,555	3,614
Income taxes accrued, prior and current years, net of payments .....	1,733	1,241	1,180	1,478	2,057	62	49	72	15	33
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	4,480	4,830	3,522	4,257	3,902	375	397	373	655	597
b. Other long-term loans .....	12,986	12,732	13,124	12,789	11,737	200	217	184	220	244
All other current liabilities, including excise and sales taxes, and accrued expenses .....	37,625	36,207	38,816	39,747	38,163	1,217	1,232	1,413	1,372	1,268
<b>Total current liabilities</b> .....	126,580	121,942	118,545	122,598	119,709	7,130	7,473	7,495	7,832	7,913
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	35,353	40,299	42,061	42,926	42,438	2,610	2,869	3,004	2,843	2,906
b. Other long-term loans .....	115,234	116,190	115,247	114,528	113,965	1,426	1,334	1,389	1,434	1,458
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	55,351	58,120	55,131	58,013	59,503	500	505	455	523	531
<b>Total liabilities</b> .....	332,517	336,551	330,983	338,065	335,615	11,667	12,181	12,342	12,634	12,807
Capital stock and other capital (less treasury stock) .....	44,559	48,403	43,035	39,237	40,312	2,952	3,026	3,299	2,605	2,250
Retained earnings .....	171,221	172,082	172,032	175,465	178,998	6,641	5,722	5,353	6,146	6,989
<b>Stockholders' equity</b> .....	215,780	220,485	215,067	214,701	219,310	9,593	8,748	8,651	8,751	9,239
<b>Total Liabilities and Stockholders' Equity</b> .....	548,297	557,037	546,051	552,766	554,925	21,260	20,929	20,993	21,384	22,046
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	27,758	38,277	33,594	32,920	34,165	5,736	5,148	5,010	5,091	5,670
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	3.34	5.25	3.13	2.96	2.83	10.82	10.71	10.19	9.95	10.22
Trade accounts and trade notes receivable .....	8.74	8.00	9.02	8.97	8.61	23.04	23.33	22.76	23.69	22.74
Inventories .....	11.65	11.18	11.42	12.15	12.20	22.86	22.44	22.41	22.93	25.18
Total current assets .....	28.15	28.76	27.86	28.13	27.73	60.52	60.31	59.57	60.44	61.61
Net property, plant, and equipment .....	17.92	17.94	18.00	18.08	18.01	33.93	34.11	33.89	33.32	32.25
Short-term debt, including current portion of long-term debt .....	8.47	7.89	6.82	6.79	7.17	11.94	13.14	13.13	13.51	13.60
Total current liabilities .....	23.09	21.89	21.71	22.18	21.57	33.54	35.71	35.70	36.63	35.89
Long-term debt .....	27.46	28.09	28.81	28.48	28.18	18.99	20.08	20.92	20.00	19.79
Total liabilities .....	60.65	60.42	60.61	61.16	60.48	54.88	58.20	58.79	59.08	58.09
Stockholders' equity .....	39.35	39.58	39.39	38.84	39.52	45.12	41.80	41.21	40.92	41.91

**Table 4.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 312,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Beverage and Tobacco Products All Total Asset Sizes					Beverage and Tobacco Products Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	39,668	43,911	44,391	42,049	39,977	1,064	1,388	1,373	1,322	1,253
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,208	1,225	1,238	1,253	1,230	42	38	36	50	41
All other operating costs and expenses .....	30,638	33,069	33,708	32,979	31,163	925	1,201	1,232	1,200	1,110
<b>Income (loss) from operations</b> .....	<b>7,823</b>	<b>9,618</b>	<b>9,446</b>	<b>7,817</b>	<b>7,584</b>	<b>97</b>	<b>149</b>	<b>104</b>	<b>72</b>	<b>102</b>
Interest expense .....	1,636	1,657	1,741	1,933	1,643	17	18	18	18	15
All other nonoperating income (expense) .....	3,917	6,736	3,592	3,477	4,445	7	3	(6)	(6)	7
<b>Income (loss) before income taxes</b> .....	<b>10,104</b>	<b>14,696</b>	<b>11,296</b>	<b>9,362</b>	<b>10,386</b>	<b>87</b>	<b>133</b>	<b>81</b>	<b>47</b>	<b>93</b>
Provision for current and deferred domestic income taxes .....	2,323	3,126	2,643	2,384	2,541	3	8	0	3	1
<b>Income (loss) after income taxes</b> .....	<b>7,781</b>	<b>11,570</b>	<b>8,653</b>	<b>6,978</b>	<b>7,846</b>	<b>84</b>	<b>125</b>	<b>81</b>	<b>44</b>	<b>92</b>
Cash dividends charged to retained earnings this quarter .....	3,774	3,507	3,696	3,630	3,992	56	46	38	119	117
<b>Net income retained in business</b> .....	<b>4,007</b>	<b>8,064</b>	<b>4,957</b>	<b>3,347</b>	<b>3,853</b>	<b>28</b>	<b>79</b>	<b>43</b>	<b>(75)</b>	<b>(25)</b>
Retained earnings at beginning of quarter .....	111,769	115,498	120,675	130,293	134,145	(90)	657	(511)	(419)	(144)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(867)	(939)	(251)	426	(34)	(31)	19	(18)	6	(31)
<b>Retained earnings at end of quarter</b> .....	<b>114,908</b>	<b>122,623</b>	<b>125,381</b>	<b>134,066</b>	<b>137,964</b>	<b>(92)</b>	<b>755</b>	<b>(487)</b>	<b>(487)</b>	<b>(200)</b>
	<b>INCOME STATEMENT IN RATIO FORMAT</b>					<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.04	2.79	2.79	2.98	3.08	3.94	2.76	2.62	3.81	3.27
All other operating costs and expenses .....	77.24	75.31	75.93	78.43	77.95	86.90	86.53	89.77	90.77	88.62
<b>Income (loss) from operations</b> .....	<b>19.72</b>	<b>21.90</b>	<b>21.28</b>	<b>18.59</b>	<b>18.97</b>	<b>9.16</b>	<b>10.70</b>	<b>7.61</b>	<b>5.42</b>	<b>8.11</b>
Interest expense .....	4.12	3.77	3.92	4.60	4.11	1.64	1.30	1.30	1.39	1.20
All other nonoperating income (expense) .....	9.88	15.34	8.09	8.27	11.12	0.66	0.20	(0.41)	(0.48)	0.53
<b>Income (loss) before income taxes</b> .....	<b>25.47</b>	<b>33.47</b>	<b>25.45</b>	<b>22.26</b>	<b>25.98</b>	<b>8.19</b>	<b>9.60</b>	<b>5.90</b>	<b>3.56</b>	<b>7.45</b>
Provision for current and deferred domestic income taxes .....	5.86	7.12	5.95	5.67	6.35	0.30	0.57	(0.01)	0.20	0.08
<b>Income (loss) after income taxes</b> .....	<b>19.62</b>	<b>26.35</b>	<b>19.49</b>	<b>16.59</b>	<b>19.63</b>	<b>7.89</b>	<b>9.03</b>	<b>5.91</b>	<b>3.36</b>	<b>7.36</b>
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	<b>(percent)</b>					<b>(percent)</b>				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	27.70	38.27	29.88	25.09	26.83	26.63	35.09	20.56	11.32	19.28
After income taxes .....	21.33	30.13	22.89	18.70	20.27	25.65	33.01	20.60	10.69	19.06
Annual rate of profit on total assets:										
Before income taxes .....	12.04	17.28	13.14	10.71	11.66	9.95	14.15	8.37	4.71	9.42
After income taxes .....	9.27	13.60	10.07	7.99	8.81	9.58	13.31	8.39	4.45	9.31
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	0.99	1.01	1.00	0.98	0.99	2.77	2.57	3.16	2.70	3.12
Total cash, U.S. Government and other securities, to total current liabilities .....	0.25	0.22	0.27	0.26	0.27	0.33	0.29	0.41	0.39	0.51
Total stockholders' equity to total debt .....	1.50	1.57	1.49	1.45	1.48	0.85	1.05	0.97	1.08	1.38



**Table 4.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 312,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Beverage and Tobacco Products All Total Asset Sizes					Beverage and Tobacco Products Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	6,305	8,004	9,781	9,622	9,158	212	237	272	290	324
Time deposits in the U.S., including negotiable certificates of deposit .....	6,247	3,372	4,383	4,513	5,744	33	26	11	14	14
<b>Total cash on hand and in U.S. banks</b> .....	12,552	11,376	14,163	14,134	14,902	245	263	284	304	338
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	1,870	1,372	1,843	2,133	1,808	17	14	16	33	47
<b>Total cash, U.S. Government and other securities</b> .....	14,422	12,748	16,006	16,267	16,710	261	277	300	337	385
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	10,609	12,443	11,524	10,780	10,783	340	426	428	403	461
Inventories .....	16,994	16,736	16,576	17,484	18,115	1,467	1,656	1,356	1,403	1,409
All other current assets .....	15,775	15,515	15,235	15,832	16,099	140	121	216	214	94
<b>Total current assets</b> .....	57,801	57,442	59,342	60,362	61,707	2,209	2,480	2,300	2,358	2,350
Property, plant, and equipment .....	74,860	74,785	75,158	76,083	76,012	3,123	3,054	3,237	3,488	3,319
Land and mineral rights .....	3,897	3,896	3,926	3,923	3,908	42	35	42	48	50
Less: Accumulated depreciation, depletion, and amortization .....	33,569	33,918	34,949	35,741	36,116	1,991	1,962	2,020	2,186	2,013
<b>Net property, plant, and equipment</b> .....	45,187	44,762	44,135	44,266	43,803	1,174	1,127	1,259	1,350	1,356
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	232,754	238,011	240,302	244,906	250,881	120	161	311	278	256
<b>Total Assets</b> .....	335,742	340,216	343,779	349,534	356,392	3,502	3,768	3,870	3,986	3,962
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	766	836	882	607	672	172	131	106	106	125
b. Other short-term loans, including commercial paper .....	15,606	15,368	15,935	15,422	13,878	96	143	51	27	7
Trade accounts and trade notes payable .....	7,729	8,178	8,043	7,951	7,467	276	269	302	316	311
Income taxes accrued, prior and current years, net of payments .....	2,507	3,093	2,971	2,113	2,333	1	13	1	1	14
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	829	908	1,542	1,653	1,696	41	43	50	79	63
b. Other long-term loans .....	4,331	5,645	5,220	7,208	7,819	10	8	28	64	18
All other current liabilities, including excise and sales taxes, and accrued expenses .....	26,519	22,935	24,716	26,737	28,192	201	358	190	280	216
<b>Total current liabilities</b> .....	58,287	56,964	59,308	61,691	62,057	797	964	728	873	753
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	18,441	19,471	18,905	18,315	17,980	609	564	703	663	555
b. Other long-term loans .....	57,075	55,387	58,804	59,819	62,923	607	554	690	604	638
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	56,048	54,775	55,552	60,481	58,590	180	166	172	186	80
<b>Total liabilities</b> .....	189,851	186,597	192,569	200,306	201,550	2,193	2,249	2,294	2,325	2,027
Capital stock and other capital (less treasury stock) .....	30,983	30,996	25,829	15,161	16,877	1,400	765	2,063	2,148	2,136
Retained earnings .....	114,908	122,623	125,381	134,066	137,964	(92)	755	(487)	(487)	(200)
<b>Stockholders' equity</b> .....	145,891	153,619	151,211	149,227	154,842	1,308	1,520	1,576	1,661	1,936
<b>Total Liabilities and Stockholders' Equity</b> .....	335,742	340,216	343,779	349,534	356,392	3,502	3,768	3,870	3,986	3,962
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	(487)	478	33	(1,328)	(350)	1,411	1,516	1,572	1,485	1,596
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	4.30	3.75	4.66	4.65	4.69	7.45	7.35	7.74	8.45	9.72
Trade accounts and trade notes receivable .....	3.16	3.66	3.35	3.08	3.03	9.71	11.31	11.06	10.12	11.64
Inventories .....	5.06	4.92	4.82	5.00	5.08	41.90	43.95	35.05	35.21	35.57
Total current assets .....	17.22	16.88	17.26	17.27	17.31	63.07	65.82	59.43	59.15	59.30
Net property, plant, and equipment .....	13.46	13.16	12.84	12.66	12.29	33.52	29.90	32.53	33.88	34.23
Short-term debt, including current portion of long-term debt .....	6.41	6.69	6.86	7.12	6.75	9.11	8.61	6.07	6.93	5.37
Total current liabilities .....	17.36	16.74	17.25	17.65	17.41	22.77	25.59	18.82	21.89	19.01
Long-term debt .....	22.49	22.00	22.60	22.35	22.70	34.74	29.69	36.01	31.77	30.11
Total liabilities .....	56.55	54.85	56.02	57.31	56.55	62.64	59.67	59.28	58.34	51.15
Stockholders' equity .....	43.45	45.15	43.98	42.69	43.45	37.36	40.33	40.72	41.66	48.85

**Table 5.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsectors 313 and 314,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Textile Mills and Textile Product Mills All Total Asset Sizes					Textile Mills and Textile Product Mills Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	8,477	9,458	9,897	9,040	9,394	2,411	2,766	3,087	2,906	3,069
Depreciation, depletion, and amortization of property, plant, and equipment .....	202	212	224	230	219	38	39	47	57	56
All other operating costs and expenses .....	7,998	8,725	9,227	8,623	8,815	2,145	2,420	2,758	2,794	2,793
<b>Income (loss) from operations</b> .....	276	522	446	186	360	228	307	282	55	220
Interest expense .....	102	103	112	112	112	17	17	21	26	24
All other nonoperating income (expense) .....	104	104	121	55	133	2	(6)	22	15	(3)
<b>Income (loss) before income taxes</b> .....	278	522	456	130	381	213	284	284	44	194
Provision for current and deferred domestic income taxes .....	73	124	69	72	52	24	32	23	22	23
<b>Income (loss) after income taxes</b> .....	205	398	387	58	329	189	252	260	22	171
Cash dividends charged to retained earnings this quarter .....	107	378	122	295	104	48	118	70	145	51
<b>Net income retained in business</b> .....	98	21	264	(237)	225	141	135	191	(123)	120
Retained earnings at beginning of quarter .....	9,239	9,223	8,955	8,716	8,330	2,061	2,194	1,933	1,816	1,922
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	114	(66)	(31)	(24)	7	(36)	1	(20)	22	32
<b>Retained earnings at end of quarter</b> .....	9,451	9,177	9,188	8,456	8,561	2,167	2,330	2,104	1,715	2,075
	<b>INCOME STATEMENT IN RATIO FORMAT</b>					<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.39	2.24	2.26	2.55	2.33	1.56	1.42	1.52	1.97	1.83
All other operating costs and expenses .....	94.36	92.25	93.23	95.39	93.84	88.97	87.48	89.34	96.12	91.00
<b>Income (loss) from operations</b> .....	3.26	5.52	4.51	2.06	3.83	9.47	11.11	9.14	1.91	7.17
Interest expense .....	1.21	1.09	1.13	1.24	1.19	0.69	0.62	0.67	0.89	0.77
All other nonoperating income (expense) .....	1.22	1.10	1.23	0.61	1.41	0.08	(0.23)	0.72	0.50	(0.09)
<b>Income (loss) before income taxes</b> .....	3.28	5.52	4.60	1.43	4.05	8.85	10.26	9.19	1.52	6.31
Provision for current and deferred domestic income taxes .....	0.86	1.31	0.70	0.79	0.55	1.01	1.14	0.75	0.75	0.74
<b>Income (loss) after income taxes</b> .....	2.42	4.21	3.91	0.64	3.50	7.84	9.12	8.44	0.77	5.57
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	<b>(percent)</b>					<b>(percent)</b>				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	7.20	13.36	11.34	3.35	9.65	33.33	41.72	38.99	6.40	26.53
After income taxes .....	5.31	10.18	9.62	1.50	8.34	29.53	37.07	35.80	3.24	23.40
Annual rate of profit on total assets:										
Before income taxes .....	3.78	6.89	5.89	1.70	4.92	17.45	22.76	20.24	3.10	12.74
After income taxes .....	2.79	5.25	5.00	0.76	4.25	15.46	20.23	18.58	1.57	11.24
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	2.06	2.02	2.04	2.09	2.15	2.25	2.55	2.58	2.54	2.41
Total cash, U.S. Government and other securities, to total current liabilities .....	0.27	0.26	0.26	0.26	0.27	0.42	0.48	0.42	0.40	0.44
Total stockholders' equity to total debt .....	2.23	2.14	2.17	2.03	2.00	2.19	2.25	1.85	1.58	1.62

**Table 5.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsectors 313 and 314,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Textile Mills and Textile Product Mills All Total Asset Sizes					Textile Mills and Textile Product Mills Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	850	903	933	999	1,107	484	533	537	527	673
Time deposits in the U.S., including negotiable certificates of deposit .....	115	82	40	27	39	115	81	39	27	28
<b>Total cash on hand and in U.S. banks</b> .....	965	985	973	1,026	1,146	599	614	576	554	701
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	887	862	926	817	711	70	67	93	95	93
<b>Total cash, U.S. Government and other securities</b> .....	1,851	1,847	1,899	1,843	1,858	669	681	669	649	794
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	4,610	4,805	5,076	4,626	4,903	1,163	1,282	1,551	1,486	1,508
Inventories .....	5,600	5,843	6,103	6,118	6,152	1,489	1,478	1,723	1,835	1,887
All other current assets .....	2,034	2,002	1,906	2,112	1,939	238	190	146	145	139
<b>Total current assets</b> .....	14,096	14,497	14,984	14,700	14,852	3,559	3,631	4,088	4,115	4,328
Property, plant, and equipment .....	18,867	19,022	19,847	19,621	20,269	3,568	3,639	4,137	4,375	4,552
Land and mineral rights .....	306	331	322	310	307	50	59	55	71	87
Less: Accumulated depreciation, depletion, and amortization .....	13,105	13,145	13,718	13,613	14,035	2,510	2,566	2,880	3,062	3,204
<b>Net property, plant, and equipment</b> .....	6,068	6,208	6,451	6,318	6,541	1,108	1,132	1,311	1,384	1,434
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	9,209	9,626	9,517	9,432	9,550	225	224	208	212	318
<b>Total Assets</b> .....	29,374	30,331	30,951	30,450	30,944	4,891	4,988	5,607	5,711	6,080
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	461	461	510	579	673	179	173	224	302	307
b. Other short-term loans, including commercial paper .....	152	131	126	151	174	43	36	37	31	31
Trade accounts and trade notes payable .....	3,312	3,556	3,508	3,396	3,547	813	762	810	852	965
Income taxes accrued, prior and current years, net of payments .....	86	88	70	(13)	(12)	27	31	14	14	21
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,021	1,092	1,135	964	638	242	183	243	126	113
b. Other long-term loans .....	153	148	108	100	174	36	28	20	35	83
All other current liabilities, including excise and sales taxes, and accrued expenses .....	1,648	1,715	1,881	1,852	1,716	239	212	234	261	279
<b>Total current liabilities</b> .....	6,833	7,191	7,339	7,030	6,910	1,579	1,425	1,583	1,621	1,798
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	3,775	4,119	3,918	4,033	4,369	390	521	534	560	593
b. Other long-term loans .....	1,361	1,349	1,610	1,800	1,843	278	268	511	691	679
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,977	2,026	2,004	2,123	2,045	84	53	69	75	90
<b>Total liabilities</b> .....	13,946	14,686	14,872	14,986	15,167	2,331	2,266	2,697	2,948	3,159
Capital stock and other capital (less treasury stock) .....	5,977	6,469	6,891	7,008	7,215	394	392	807	1,048	846
Retained earnings .....	9,451	9,177	9,188	8,456	8,561	2,167	2,330	2,104	1,715	2,075
<b>Stockholders' equity</b> .....	15,428	15,646	16,079	15,464	15,776	2,561	2,721	2,911	2,763	2,920
<b>Total Liabilities and Stockholders' Equity</b> .....	29,374	30,331	30,951	30,450	30,944	4,891	4,988	5,607	5,711	6,080
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	7,263	7,306	7,645	7,670	7,942	1,980	2,206	2,505	2,494	2,530
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	6.30	6.09	6.14	6.05	6.00	13.68	13.66	11.92	11.37	13.06
Trade accounts and trade notes receivable .....	15.70	15.84	16.40	15.19	15.84	23.78	25.69	27.66	26.02	24.81
Inventories .....	19.07	19.26	19.72	20.09	19.88	30.44	29.64	30.73	32.13	31.04
Total current assets .....	47.99	47.80	48.41	48.27	48.00	72.75	72.80	72.91	72.07	71.19
Net property, plant, and equipment .....	20.66	20.47	20.84	20.75	21.14	22.65	22.70	23.39	24.23	23.59
Short-term debt, including current portion of long-term debt .....	6.09	6.04	6.07	5.89	5.36	10.23	8.42	9.36	8.64	8.77
Total current liabilities .....	23.26	23.71	23.71	23.09	22.33	32.27	28.57	28.23	28.39	29.58
Long-term debt .....	17.48	18.03	17.86	19.16	20.08	13.65	15.81	18.62	21.91	20.91
Total liabilities .....	47.48	48.42	48.05	49.22	49.02	47.65	45.44	48.09	51.62	51.96
Stockholders' equity .....	52.52	51.58	51.95	50.78	50.98	52.35	54.56	51.91	48.38	48.04

**Table 6.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsectors 315 and 316,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Apparel and Leather Products All Total Asset Sizes					Apparel and Leather Products Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	21,201	22,176	24,179	23,553	22,469	4,543	4,559	4,637	3,953	4,532
Depreciation, depletion, and amortization of property, plant, and equipment .....	409	419	405	446	422	38	36	39	51	37
All other operating costs and expenses .....	18,979	20,016	21,523	21,499	20,210	4,155	4,232	4,352	3,978	4,094
<b>Income (loss) from operations</b> .....	<b>1,813</b>	<b>1,741</b>	<b>2,251</b>	<b>1,608</b>	<b>1,837</b>	<b>350</b>	<b>291</b>	<b>246</b>	<b>(76)</b>	<b>401</b>
Interest expense .....	299	324	323	330	327	30	34	37	38	34
All other nonoperating income (expense) .....	731	551	830	871	805	25	19	6	13	3
<b>Income (loss) before income taxes</b> .....	<b>2,245</b>	<b>1,968</b>	<b>2,758</b>	<b>2,150</b>	<b>2,315</b>	<b>345</b>	<b>276</b>	<b>215</b>	<b>(100)</b>	<b>370</b>
Provision for current and deferred domestic income taxes .....	523	245	650	395	488	28	11	17	7	5
<b>Income (loss) after income taxes</b> .....	<b>1,722</b>	<b>1,724</b>	<b>2,108</b>	<b>1,755</b>	<b>1,827</b>	<b>317</b>	<b>265</b>	<b>198</b>	<b>(107)</b>	<b>365</b>
Cash dividends charged to retained earnings this quarter .....	644	464	441	679	622	52	94	52	198	139
<b>Net income retained in business</b> .....	<b>1,078</b>	<b>1,260</b>	<b>1,667</b>	<b>1,076</b>	<b>1,205</b>	<b>265</b>	<b>171</b>	<b>147</b>	<b>(305)</b>	<b>226</b>
Retained earnings at beginning of quarter .....	26,192	26,972	27,733	28,528	27,873	2,176	2,365	3,086	3,284	2,955
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(641)	(1,053)	(791)	(1,094)	(743)	(20)	(15)	(4)	(8)	18
<b>Retained earnings at end of quarter</b> .....	<b>26,630</b>	<b>27,179</b>	<b>28,608</b>	<b>28,510</b>	<b>28,335</b>	<b>2,421</b>	<b>2,522</b>	<b>3,229</b>	<b>2,971</b>	<b>3,200</b>
	<b>INCOME STATEMENT IN RATIO FORMAT</b>					<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	1.93	1.89	1.68	1.89	1.88	0.83	0.80	0.85	1.30	0.82
All other operating costs and expenses .....	89.52	90.26	89.02	91.28	89.95	91.45	92.83	93.85	100.62	90.33
<b>Income (loss) from operations</b> .....	<b>8.55</b>	<b>7.85</b>	<b>9.31</b>	<b>6.83</b>	<b>8.18</b>	<b>7.71</b>	<b>6.38</b>	<b>5.30</b>	<b>(1.92)</b>	<b>8.85</b>
Interest expense .....	1.41	1.46	1.34	1.40	1.46	0.67	0.75	0.80	0.95	0.76
All other nonoperating income (expense) .....	3.45	2.48	3.43	3.70	3.58	0.55	0.42	0.14	0.34	0.08
<b>Income (loss) before income taxes</b> .....	<b>10.59</b>	<b>8.88</b>	<b>11.40</b>	<b>9.13</b>	<b>10.30</b>	<b>7.59</b>	<b>6.05</b>	<b>4.63</b>	<b>(2.53)</b>	<b>8.17</b>
Provision for current and deferred domestic income taxes .....	2.47	1.10	2.69	1.68	2.17	0.61	0.23	0.36	0.18	0.12
<b>Income (loss) after income taxes</b> .....	<b>8.12</b>	<b>7.77</b>	<b>8.72</b>	<b>7.45</b>	<b>8.13</b>	<b>6.98</b>	<b>5.82</b>	<b>4.28</b>	<b>(2.71)</b>	<b>8.05</b>
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	<b>(percent)</b>					<b>(percent)</b>				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	24.39	21.32	29.08	22.79	24.35	41.40	32.70	22.48	(11.41)	40.52
After income taxes .....	18.71	18.67	22.23	18.60	19.22	38.08	31.44	20.75	(12.21)	39.93
Annual rate of profit on total assets:										
Before income taxes .....	12.79	11.01	14.63	11.61	12.39	18.16	13.97	10.91	(5.49)	19.70
After income taxes .....	9.81	9.64	11.18	9.48	9.78	16.70	13.44	10.07	(5.87)	19.41
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	2.46	2.49	2.31	2.38	2.32	2.03	2.01	2.34	2.28	2.42
Total cash, U.S. Government and other securities, to total current liabilities .....	0.46	0.45	0.35	0.45	0.39	0.35	0.38	0.43	0.42	0.54
Total stockholders' equity to total debt .....	2.28	2.20	2.03	2.22	2.17	1.52	1.50	1.75	1.74	1.72

**Table 6.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsectors 315 and 316,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Apparel and Leather Products All Total Asset Sizes					Apparel and Leather Products Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	4,087	4,189	3,918	4,843	4,084	721	822	736	664	909
Time deposits in the U.S., including negotiable certificates of deposit .....	349	334	253	230	126	136	191	153	136	86
<b>Total cash on hand and in U.S. banks</b> .....	4,435	4,523	4,171	5,073	4,210	857	1,013	889	799	995
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	1,581	1,660	1,212	1,202	1,210	185	226	286	286	356
<b>Total cash, U.S. Government and other securities</b> .....	6,017	6,183	5,383	6,275	5,419	1,042	1,239	1,175	1,085	1,351
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	9,705	9,896	11,130	9,829	10,398	2,139	2,201	2,257	1,820	2,226
Inventories .....	13,515	14,708	15,392	14,536	14,054	2,596	2,699	2,682	2,609	2,283
All other current assets .....	3,091	3,253	3,379	2,894	2,789	303	338	322	309	234
<b>Total current assets</b> .....	32,328	34,040	35,284	33,533	32,660	6,079	6,476	6,436	5,823	6,093
Property, plant, and equipment .....	20,462	20,601	21,315	21,318	21,134	3,036	2,811	3,050	3,277	3,049
Land and mineral rights .....	501	510	518	531	554	35	35	34	33	53
Less: Accumulated depreciation, depletion, and amortization .....	12,861	12,985	13,494	13,446	13,388	2,025	1,850	2,028	2,196	1,982
<b>Net property, plant, and equipment</b> .....	8,103	8,126	8,339	8,404	8,301	1,046	996	1,056	1,114	1,120
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	29,797	29,347	31,782	32,135	33,773	473	425	389	368	308
<b>Total Assets</b> .....	70,228	71,513	75,405	74,072	74,734	7,598	7,897	7,881	7,304	7,522
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,510	1,517	1,502	1,351	1,193	785	815	740	658	579
b. Other short-term loans, including commercial paper .....	131	160	1,306	498	951	54	64	59	34	49
Trade accounts and trade notes payable .....	5,733	6,134	5,670	5,477	5,370	1,384	1,533	1,312	1,194	1,224
Income taxes accrued, prior and current years, net of payments .....	216	72	295	3	(32)	19	6	12	8	1
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	299	313	277	318	305	117	131	89	145	170
b. Other long-term loans .....	341	297	729	696	552	66	70	73	32	40
All other current liabilities, including excise and sales taxes, and accrued expenses .....	4,923	5,198	5,485	5,737	5,710	563	609	466	486	457
<b>Total current liabilities</b> .....	13,152	13,690	15,263	14,080	14,048	2,988	3,228	2,751	2,557	2,520
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	3,401	3,433	3,091	2,934	3,255	788	736	653	560	656
b. Other long-term loans .....	10,477	11,101	11,783	11,219	11,299	381	432	575	595	633
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	6,377	6,349	7,333	8,098	8,107	109	125	78	79	56
<b>Total liabilities</b> .....	33,407	34,572	37,470	36,331	36,709	4,266	4,522	4,057	3,791	3,866
Capital stock and other capital (less treasury stock) .....	10,191	9,761	9,327	9,231	9,689	911	852	595	542	457
Retained earnings .....	26,630	27,179	28,608	28,510	28,335	2,421	2,522	3,229	2,971	3,200
<b>Stockholders' equity</b> .....	36,821	36,940	37,935	37,741	38,024	3,333	3,374	3,824	3,514	3,656
<b>Total Liabilities and Stockholders' Equity</b> .....	70,228	71,513	75,405	74,072	74,734	7,598	7,897	7,881	7,304	7,522
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	19,176	20,350	20,020	19,453	18,612	3,091	3,248	3,685	3,266	3,573
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	8.57	8.65	7.14	8.47	7.25	13.71	15.68	14.91	14.86	17.96
Trade accounts and trade notes receivable .....	13.82	13.84	14.76	13.27	13.91	28.15	27.87	28.64	24.91	29.59
Inventories .....	19.25	20.57	20.41	19.62	18.81	34.17	34.18	34.04	35.72	30.36
Total current assets .....	46.03	47.60	46.79	45.27	43.70	80.01	82.01	81.66	79.72	81.01
Net property, plant, and equipment .....	11.54	11.36	11.06	11.35	11.11	13.77	12.61	13.40	15.25	14.89
Short-term debt, including current portion of long-term debt .....	3.25	3.20	5.06	3.87	4.01	13.46	13.69	12.19	11.90	11.13
Total current liabilities .....	18.73	19.14	20.24	19.01	18.80	39.32	40.88	34.91	35.00	33.50
Long-term debt .....	19.76	20.32	19.73	19.11	19.47	15.38	14.80	15.58	15.81	17.14
Total liabilities .....	47.57	48.34	49.69	49.05	49.12	56.14	57.27	51.48	51.90	51.39
Stockholders' equity .....	52.43	51.66	50.31	50.95	50.88	43.86	42.73	48.52	48.10	48.61

**Table 7.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 322,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Paper All Total Asset Sizes					Paper Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	31,611	32,699	33,603	31,679	31,506	3,617	3,644	3,596	3,202	3,255
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,417	1,400	1,461	1,381	1,425	77	79	84	91	69
All other operating costs and expenses .....	28,011	29,003	29,801	28,138	28,002	3,301	3,364	3,238	2,951	2,930
<b>Income (loss) from operations</b> .....	<b>2,184</b>	<b>2,295</b>	<b>2,342</b>	<b>2,160</b>	<b>2,079</b>	<b>239</b>	<b>202</b>	<b>274</b>	<b>159</b>	<b>256</b>
Interest expense .....	814	790	777	840	854	23	26	22	24	22
All other nonoperating income (expense) .....	743	291	748	226	392	8	6	8	(11)	(9)
<b>Income (loss) before income taxes</b> .....	<b>2,113</b>	<b>1,797</b>	<b>2,312</b>	<b>1,546</b>	<b>1,617</b>	<b>225</b>	<b>182</b>	<b>259</b>	<b>124</b>	<b>225</b>
Provision for current and deferred domestic income taxes .....	574	370	310	337	517	20	20	24	0	17
<b>Income (loss) after income taxes</b> .....	<b>1,539</b>	<b>1,427</b>	<b>2,003</b>	<b>1,208</b>	<b>1,101</b>	<b>205</b>	<b>162</b>	<b>235</b>	<b>124</b>	<b>208</b>
Cash dividends charged to retained earnings this quarter .....	773	1,280	656	750	633	104	76	63	110	125
<b>Net income retained in business</b> .....	<b>765</b>	<b>147</b>	<b>1,347</b>	<b>459</b>	<b>468</b>	<b>101</b>	<b>86</b>	<b>172</b>	<b>14</b>	<b>83</b>
Retained earnings at beginning of quarter .....	24,575	22,119	21,972	22,468	21,699	2,224	2,483	2,334	2,597	2,421
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(3,406)	(5)	(2)	(202)	(70)	(34)	17	(14)	25	(32)
<b>Retained earnings at end of quarter</b> .....	<b>21,934</b>	<b>22,260</b>	<b>23,317</b>	<b>22,725</b>	<b>22,097</b>	<b>2,292</b>	<b>2,586</b>	<b>2,492</b>	<b>2,637</b>	<b>2,472</b>
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.48	4.28	4.35	4.36	4.52	2.12	2.18	2.35	2.86	2.11
All other operating costs and expenses .....	88.61	88.70	88.68	88.82	88.88	91.26	92.29	90.04	92.16	90.03
<b>Income (loss) from operations</b> .....	<b>6.91</b>	<b>7.02</b>	<b>6.97</b>	<b>6.82</b>	<b>6.60</b>	<b>6.62</b>	<b>5.53</b>	<b>7.62</b>	<b>4.98</b>	<b>7.86</b>
Interest expense .....	2.58	2.42	2.31	2.65	2.71	0.63	0.71	0.62	0.75	0.66
All other nonoperating income (expense) .....	2.35	0.89	2.22	0.71	1.24	0.23	0.17	0.21	(0.36)	(0.29)
<b>Income (loss) before income taxes</b> .....	<b>6.68</b>	<b>5.49</b>	<b>6.88</b>	<b>4.88</b>	<b>5.13</b>	<b>6.22</b>	<b>4.99</b>	<b>7.21</b>	<b>3.87</b>	<b>6.91</b>
Provision for current and deferred domestic income taxes .....	1.82	1.13	0.92	1.07	1.64	0.54	0.55	0.66	(0.01)	0.51
<b>Income (loss) after income taxes</b> .....	<b>4.87</b>	<b>4.36</b>	<b>5.96</b>	<b>3.81</b>	<b>3.49</b>	<b>5.67</b>	<b>4.44</b>	<b>6.54</b>	<b>3.88</b>	<b>6.40</b>
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	17.52	14.66	19.06	13.01	13.63	34.33	26.09	37.06	16.78	31.94
After income taxes .....	12.76	11.64	16.50	10.17	9.28	31.32	23.24	33.64	16.83	29.57
Annual rate of profit on total assets:										
Before income taxes .....	6.25	5.23	6.70	4.44	4.59	16.20	12.89	18.23	9.15	16.44
After income taxes .....	4.55	4.15	5.80	3.47	3.12	14.78	11.48	16.55	9.18	15.23
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.51	1.51	1.57	1.61	1.49	1.79	1.95	2.07	2.17	2.23
Total cash, U.S. Government and other securities, to total current liabilities .....	0.21	0.20	0.23	0.30	0.17	0.28	0.31	0.35	0.40	0.40
Total stockholders' equity to total debt .....	1.02	1.01	0.98	0.93	0.91	1.56	1.63	1.60	2.03	1.80

**Table 7.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 322,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Paper All Total Asset Sizes					Paper Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	3,233	3,123	3,287	3,636	2,848	432	465	561	550	563
Time deposits in the U.S., including negotiable certificates of deposit .....	973	1,121	1,445	2,649	679	47	41	18	27	20
<b>Total cash on hand and in U.S. banks</b> .....	4,206	4,244	4,732	6,285	3,527	479	506	579	576	584
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	735	740	861	818	632	32	30	29	31	56
<b>Total cash, U.S. Government and other securities</b> .....	4,941	4,984	5,593	7,103	4,159	511	535	608	607	639
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	13,997	14,416	14,836	13,674	13,952	1,462	1,479	1,590	1,415	1,508
Inventories .....	12,356	12,458	12,657	12,427	12,974	1,204	1,244	1,175	1,146	1,242
All other current assets .....	4,227	4,921	5,496	4,758	4,939	141	158	222	159	205
<b>Total current assets</b> .....	35,521	36,780	38,582	37,963	36,023	3,317	3,416	3,594	3,327	3,594
Property, plant, and equipment .....	109,555	110,804	111,144	111,580	113,038	5,589	5,776	5,423	5,474	5,065
Land and mineral rights .....	3,233	3,085	3,193	3,402	3,377	82	94	80	46	56
Less: Accumulated depreciation, depletion, and amortization .....	62,379	63,535	64,041	64,271	64,387	3,974	4,150	3,933	3,869	3,595
<b>Net property, plant, and equipment</b> .....	50,409	50,353	50,296	50,711	52,029	1,696	1,720	1,571	1,650	1,525
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	49,250	50,319	49,204	50,563	53,026	541	507	521	442	350
<b>Total Assets</b> .....	135,180	137,452	138,081	139,236	141,078	5,555	5,643	5,686	5,419	5,469
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,311	1,423	1,177	844	921	377	387	376	311	330
b. Other short-term loans, including commercial paper .....	1,054	1,082	1,033	1,074	1,036	99	109	83	35	46
Trade accounts and trade notes payable .....	9,954	10,287	10,318	9,840	9,929	911	793	815	703	759
Income taxes accrued, prior and current years, net of payments .....	883	772	619	333	406	32	25	42	48	31
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,764	1,964	2,106	1,939	2,187	124	143	146	160	154
b. Other long-term loans .....	472	830	786	959	971	56	60	43	63	66
All other current liabilities, including excise and sales taxes, and accrued expenses .....	8,057	8,056	8,493	8,551	8,664	252	238	233	214	226
<b>Total current liabilities</b> .....	23,494	24,415	24,532	23,540	24,113	1,850	1,755	1,738	1,533	1,612
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	21,093	22,019	22,727	23,254	20,119	727	656	653	540	586
b. Other long-term loans .....	21,557	21,419	21,554	22,917	27,004	301	351	448	345	384
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	20,790	20,568	20,733	21,988	22,382	56	93	49	47	70
<b>Total liabilities</b> .....	86,935	88,420	89,545	91,699	93,618	2,934	2,855	2,888	2,465	2,653
Capital stock and other capital (less treasury stock) .....	26,312	26,772	25,219	24,813	25,363	329	202	305	317	343
Retained earnings .....	21,934	22,260	23,317	22,725	22,097	2,292	2,586	2,492	2,637	2,472
<b>Stockholders' equity</b> .....	48,246	49,032	48,536	47,538	47,460	2,621	2,788	2,798	2,954	2,816
<b>Total Liabilities and Stockholders' Equity</b> .....	135,180	137,452	138,081	139,236	141,078	5,555	5,643	5,686	5,419	5,469
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	12,027	12,365	14,050	14,423	11,910	1,467	1,661	1,856	1,794	1,982
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	3.66	3.63	4.05	5.10	2.95	9.19	9.48	10.69	11.20	11.69
Trade accounts and trade notes receivable .....	10.35	10.49	10.74	9.82	9.89	26.31	26.21	27.96	26.11	27.57
Inventories .....	9.14	9.06	9.17	8.92	9.20	21.67	22.04	20.66	21.15	22.71
Total current assets .....	26.28	26.76	27.94	27.26	25.53	59.71	60.53	63.21	61.40	65.71
Net property, plant, and equipment .....	37.29	36.63	36.42	36.42	36.88	30.54	30.48	27.62	30.45	27.89
Short-term debt, including current portion of long-term debt .....	3.40	3.86	3.69	3.46	3.63	11.81	12.39	11.40	10.50	10.90
Total current liabilities .....	17.38	17.76	17.77	16.91	17.09	33.31	31.09	30.57	28.29	29.48
Long-term debt .....	31.55	31.60	32.07	33.16	33.40	18.50	17.85	19.36	16.33	17.75
Total liabilities .....	64.31	64.33	64.85	65.86	66.36	52.81	50.59	50.80	45.49	48.51
Stockholders' equity .....	35.69	35.67	35.15	34.14	33.64	47.19	49.41	49.20	54.51	51.49

**Table 8.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 323,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Printing and Related Support Activities All Total Asset Sizes					Printing and Related Support Activities Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	15,481	16,251	16,620	16,231	16,647	7,741	7,754	8,247	7,979	8,755
Depreciation, depletion, and amortization of property, plant, and equipment .....	610	618	646	661	628	256	254	277	301	263
All other operating costs and expenses .....	13,880	14,397	14,714	15,051	14,604	7,002	7,070	7,415	7,712	7,583
<b>Income (loss) from operations</b> .....	991	1,236	1,260	518	1,415	483	430	555	(34)	909
Interest expense .....	397	392	408	411	384	94	89	88	95	80
All other nonoperating income (expense) .....	91	14	114	(497)	12	29	33	45	102	22
<b>Income (loss) before income taxes</b> .....	685	858	966	(390)	1,043	419	373	512	(27)	851
Provision for current and deferred domestic income taxes .....	95	194	37	85	68	20	32	21	27	51
<b>Income (loss) after income taxes</b> .....	590	664	929	(475)	975	399	341	491	(55)	800
Cash dividends charged to retained earnings this quarter .....	281	380	218	619	519	144	203	110	372	309
<b>Net income retained in business</b> .....	310	284	711	(1,094)	455	254	139	381	(427)	491
Retained earnings at beginning of quarter .....	4,141	5,547	5,404	5,963	5,118	3,181	4,126	4,355	4,720	4,200
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(349)	(125)	(187)	(37)	(73)	(128)	(82)	(109)	(50)	48
<b>Retained earnings at end of quarter</b> .....	4,102	5,706	5,928	4,832	5,500	3,307	4,183	4,626	4,243	4,740
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.94	3.80	3.88	4.07	3.77	3.30	3.27	3.36	3.77	3.01
All other operating costs and expenses .....	89.65	88.59	88.54	92.73	87.73	90.46	91.18	89.91	96.66	86.61
<b>Income (loss) from operations</b> .....	6.40	7.60	7.58	3.19	8.50	6.24	5.54	6.73	(0.42)	10.38
Interest expense .....	2.56	2.41	2.45	2.53	2.31	1.21	1.15	1.07	1.20	0.91
All other nonoperating income (expense) .....	0.58	0.09	0.69	(3.06)	0.07	0.38	0.42	0.55	1.28	0.25
<b>Income (loss) before income taxes</b> .....	4.43	5.28	5.81	(2.40)	6.26	5.41	4.82	6.21	(0.34)	9.72
Provision for current and deferred domestic income taxes .....	0.61	1.20	0.22	0.52	0.41	0.26	0.41	0.25	0.34	0.58
<b>Income (loss) after income taxes</b> .....	3.81	4.09	5.59	(2.93)	5.85	5.15	4.40	5.95	(0.69)	9.14
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	22.63	25.53	27.14	(12.44)	33.54	42.84	30.10	36.31	(2.07)	59.35
After income taxes .....	19.49	19.75	26.11	(15.15)	31.34	40.79	27.52	34.83	(4.14)	55.81
Annual rate of profit on total assets:										
Before income taxes .....	5.75	7.10	7.62	(3.17)	8.52	11.49	10.17	13.01	(0.72)	21.87
After income taxes .....	4.95	5.49	7.33	(3.86)	7.96	10.94	9.30	12.48	(1.44)	20.57
	(based on succeeding table)					(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.41	1.50	1.52	1.50	1.55	1.40	1.59	1.70	1.61	1.70
Total cash, U.S. Government and other securities, to total current liabilities .....	0.26	0.29	0.29	0.29	0.31	0.31	0.36	0.38	0.37	0.38
Total stockholders' equity to total debt .....	0.52	0.58	0.59	0.54	0.53	0.56	0.79	0.85	0.82	0.92



**Table 8.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 323,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Printing and Related Support Activities All Total Asset Sizes					Printing and Related Support Activities Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	2,466	2,828	2,875	2,887	2,832	1,360	1,472	1,547	1,582	1,633
Time deposits in the U.S., including negotiable certificates of deposit .....	113	119	134	201	235	108	113	128	193	228
<b>Total cash on hand and in U.S. banks</b> .....	<b>2,579</b>	<b>2,948</b>	<b>3,009</b>	<b>3,088</b>	<b>3,067</b>	<b>1,468</b>	<b>1,585</b>	<b>1,676</b>	<b>1,775</b>	<b>1,861</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	399	355	366	345	580	285	261	250	137	136
<b>Total cash, U.S. Government and other securities</b> .....	<b>2,978</b>	<b>3,303</b>	<b>3,375</b>	<b>3,433</b>	<b>3,647</b>	<b>1,753</b>	<b>1,846</b>	<b>1,926</b>	<b>1,913</b>	<b>1,998</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	8,291	8,452	9,011	8,655	8,997	4,023	3,904	4,289	4,026	4,412
Inventories .....	3,704	3,856	3,955	3,776	3,865	1,647	1,722	1,772	1,734	1,724
All other current assets .....	1,394	1,503	1,628	1,737	1,648	496	596	652	732	695
<b>Total current assets</b> .....	<b>16,367</b>	<b>17,114</b>	<b>17,969</b>	<b>17,601</b>	<b>18,157</b>	<b>7,919</b>	<b>8,068</b>	<b>8,639</b>	<b>8,404</b>	<b>8,829</b>
Property, plant, and equipment .....	39,925	40,471	42,371	42,288	43,047	19,844	19,455	21,171	20,979	21,650
Land and mineral rights .....	497	490	496	488	530	113	119	126	123	111
Less: Accumulated depreciation, depletion, and amortization .....	26,864	27,389	28,944	29,212	30,226	14,349	14,036	15,516	15,504	16,193
<b>Net property, plant, and equipment</b> .....	<b>13,558</b>	<b>13,572</b>	<b>13,923</b>	<b>13,564</b>	<b>13,351</b>	<b>5,608</b>	<b>5,538</b>	<b>5,780</b>	<b>5,597</b>	<b>5,568</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	17,768	17,675	18,828	18,107	17,447	1,054	1,082	1,318	1,210	1,172
<b>Total Assets</b> .....	<b>47,693</b>	<b>48,361</b>	<b>50,719</b>	<b>49,272</b>	<b>48,955</b>	<b>14,581</b>	<b>14,687</b>	<b>15,737</b>	<b>15,212</b>	<b>15,569</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,070	1,080	1,220	1,170	901	882	864	903	978	774
b. Other short-term loans, including commercial paper .....	141	90	170	185	113	123	65	126	130	87
Trade accounts and trade notes payable .....	4,395	4,228	4,393	4,374	4,284	2,365	2,143	2,163	2,183	2,230
Income taxes accrued, prior and current years, net of payments .....	83	69	65	53	124	20	24	15	13	33
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,295	1,443	1,384	1,324	1,262	999	764	726	726	746
b. Other long-term loans .....	561	659	682	680	694	137	140	152	235	244
All other current liabilities, including excise and sales taxes, and accrued expenses .....	4,024	3,809	3,905	3,911	4,363	1,135	1,060	1,002	965	1,092
<b>Total current liabilities</b> .....	<b>11,569</b>	<b>11,377</b>	<b>11,818</b>	<b>11,695</b>	<b>11,741</b>	<b>5,661</b>	<b>5,061</b>	<b>5,087</b>	<b>5,230</b>	<b>5,206</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	8,408	7,784	8,451	8,761	9,075	3,232	2,857	2,933	2,790	2,767
b. Other long-term loans .....	11,696	11,935	12,227	11,311	11,403	1,571	1,602	1,810	1,614	1,607
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	3,908	3,819	3,984	4,963	4,298	208	204	270	296	251
<b>Total liabilities</b> .....	<b>35,581</b>	<b>34,915</b>	<b>36,480</b>	<b>36,730</b>	<b>36,518</b>	<b>10,672</b>	<b>9,725</b>	<b>10,100</b>	<b>9,930</b>	<b>9,832</b>
Capital stock and other capital (less treasury stock) .....	8,010	7,740	8,312	7,710	6,937	602	779	1,011	1,039	997
Retained earnings .....	4,102	5,706	5,928	4,832	5,500	3,307	4,183	4,626	4,243	4,740
<b>Stockholders' equity</b> .....	<b>12,112</b>	<b>13,446</b>	<b>14,239</b>	<b>12,542</b>	<b>12,437</b>	<b>3,910</b>	<b>4,962</b>	<b>5,637</b>	<b>5,282</b>	<b>5,737</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>47,693</b>	<b>48,361</b>	<b>50,719</b>	<b>49,272</b>	<b>48,955</b>	<b>14,581</b>	<b>14,687</b>	<b>15,737</b>	<b>15,212</b>	<b>15,569</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	4,799	5,737	6,150	5,906	6,416	2,258	3,007	3,552	3,174	3,622
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	6.24	6.83	6.65	6.97	7.45	12.02	12.57	12.24	12.57	12.83
Trade accounts and trade notes receivable .....	17.38	17.48	17.77	17.57	18.38	27.59	26.58	27.25	26.47	28.34
Inventories .....	7.77	7.97	7.80	7.66	7.90	11.29	11.73	11.26	11.40	11.08
Total current assets .....	34.32	35.39	35.43	35.72	37.09	54.31	54.93	54.90	55.25	56.71
Net property, plant, and equipment .....	28.43	28.06	27.45	27.53	27.27	38.46	37.70	36.73	36.80	35.76
Short-term debt, including current portion of long-term debt .....	6.43	6.76	6.81	6.82	6.07	14.68	12.48	12.12	13.60	11.90
Total current liabilities .....	24.26	23.53	23.30	23.74	23.98	38.82	34.46	32.33	34.38	33.44
Long-term debt .....	42.15	40.77	40.77	40.74	41.83	32.94	30.36	30.14	28.95	28.10
Total liabilities .....	74.60	72.20	71.93	74.55	74.59	73.19	66.22	64.18	65.28	63.15
Stockholders' equity .....	25.40	27.80	28.07	25.45	25.41	26.81	33.78	35.82	34.72	36.85

**Table 9.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 324,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Petroleum and Coal Products All Total Asset Sizes					Petroleum and Coal Products Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	323,328	379,072	360,986	345,985	351,107	618	901	1,049	1,005	979
Depreciation, depletion, and amortization of property, plant, and equipment .....	7,443	7,645	7,137	7,152	7,652	19	20	19	25	26
All other operating costs and expenses .....	303,865	354,589	336,666	333,192	331,905	584	751	952	947	848
<b>Income (loss) from operations</b> .....	12,020	16,838	17,182	5,642	11,550	15	129	78	33	105
Interest expense .....	1,903	2,032	1,902	1,788	1,938	5	6	9	9	10
All other nonoperating income (expense) .....	20,921	21,459	18,068	21,161	19,416	7	3	(1)	(4)	1
<b>Income (loss) before income taxes</b> .....	31,038	36,265	33,349	25,015	29,028	18	127	68	19	97
Provision for current and deferred domestic income taxes .....	3,769	6,427	5,389	2,132	4,689	6	21	10	1	5
<b>Income (loss) after income taxes</b> .....	27,270	29,837	27,960	22,883	24,339	12	106	59	18	92
Cash dividends charged to retained earnings this quarter .....	5,106	5,405	5,577	6,332	5,456	19	27	38	85	12
<b>Net income retained in business</b> .....	22,164	24,433	22,384	16,551	18,884	(7)	78	21	(67)	80
Retained earnings at beginning of quarter .....	559,166	580,604	581,981	603,221	618,215	878	870	631	372	561
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(25)	484	(84)	(124)	(47)	6	(32)	(9)	7	7
<b>Retained earnings at end of quarter</b> .....	581,305	605,521	604,281	619,648	637,051	877	916	644	312	648
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.30	2.02	1.98	2.07	2.18	3.04	2.25	1.84	2.53	2.62
All other operating costs and expenses .....	93.98	93.54	93.26	96.30	94.53	94.47	83.38	90.73	94.21	86.62
<b>Income (loss) from operations</b> .....	3.72	4.44	4.76	1.63	3.29	2.49	14.38	7.43	3.27	10.76
Interest expense .....	0.59	0.54	0.53	0.52	0.55	0.74	0.64	0.83	0.90	1.00
All other nonoperating income (expense) .....	6.47	5.66	5.01	6.12	5.53	1.16	0.31	(0.06)	(0.44)	0.13
<b>Income (loss) before income taxes</b> .....	9.60	9.57	9.24	7.23	8.27	2.91	14.05	6.53	1.93	9.89
Provision for current and deferred domestic income taxes .....	1.17	1.70	1.49	0.62	1.34	1.04	2.31	0.91	0.11	0.48
<b>Income (loss) after income taxes</b> .....	8.43	7.87	7.75	6.61	6.93	1.88	11.74	5.62	1.82	9.41
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	24.86	27.95	26.22	19.70	22.24	7.00	42.38	29.58	6.76	27.85
After income taxes .....	21.84	23.00	21.99	18.02	18.65	4.51	35.41	25.46	6.39	26.50
Annual rate of profit on total assets:										
Before income taxes .....	12.28	14.09	13.25	9.80	11.11	3.94	24.63	14.22	3.70	15.68
After income taxes .....	10.79	11.59	11.11	8.97	9.31	2.54	20.58	12.24	3.49	14.92
	(based on succeeding table)					(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.15	1.16	1.13	0.97	0.98	1.80	1.94	1.77	2.21	2.14
Total cash, U.S. Government and other securities, to total current liabilities .....	0.28	0.26	0.25	0.20	0.17	0.42	0.53	0.39	0.58	0.57
Total stockholders' equity to total debt .....	2.79	2.89	2.95	3.06	3.06	2.38	2.61	1.78	2.11	2.52

**Table 9.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 324,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Petroleum and Coal Products All Total Asset Sizes					Petroleum and Coal Products Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	16,320	18,146	16,686	15,578	13,967	206	245	234	284	333
Time deposits in the U.S., including negotiable certificates of deposit .....	5,562	5,063	7,686	8,901	6,436	17	43	18	17	22
<b>Total cash on hand and in U.S. banks</b> .....	<b>21,882</b>	<b>23,208</b>	<b>24,372</b>	<b>24,479</b>	<b>20,404</b>	<b>224</b>	<b>288</b>	<b>253</b>	<b>301</b>	<b>355</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	26,890	21,746	16,911	15,579	14,786	12	16	5	31	50
<b>Total cash, U.S. Government and other securities</b> .....	<b>48,772</b>	<b>44,954</b>	<b>41,282</b>	<b>40,059</b>	<b>35,190</b>	<b>236</b>	<b>304</b>	<b>257</b>	<b>332</b>	<b>404</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	82,096	83,724	79,821	81,544	82,513	376	417	507	454	550
Inventories .....	38,296	39,559	38,050	35,078	39,965	325	341	355	411	491
All other current assets .....	31,233	32,671	31,806	41,763	46,769	68	56	54	71	83
<b>Total current assets</b> .....	<b>200,396</b>	<b>200,908</b>	<b>190,959</b>	<b>198,444</b>	<b>204,437</b>	<b>1,005</b>	<b>1,118</b>	<b>1,174</b>	<b>1,268</b>	<b>1,528</b>
Property, plant, and equipment .....	556,641	564,176	555,713	563,595	572,779	1,250	1,390	1,306	1,443	1,774
Land and mineral rights .....	67,497	70,397	69,419	71,538	72,536	39	72	54	57	69
Less: Accumulated depreciation, depletion, and amortization .....	271,410	274,697	268,245	271,603	276,644	742	798	777	836	1,103
<b>Net property, plant, and equipment</b> .....	<b>352,728</b>	<b>359,876</b>	<b>356,886</b>	<b>363,531</b>	<b>368,671</b>	<b>547</b>	<b>664</b>	<b>582</b>	<b>665</b>	<b>740</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	457,770	468,802	458,794	458,838	472,441	275	274	170	165	200
<b>Total Assets</b> .....	<b>1,010,894</b>	<b>1,029,587</b>	<b>1,006,640</b>	<b>1,020,812</b>	<b>1,045,549</b>	<b>1,826</b>	<b>2,055</b>	<b>1,927</b>	<b>2,098</b>	<b>2,468</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	328	325	303	228	266	121	134	132	105	114
b. Other short-term loans, including commercial paper .....	18,042	16,160	15,938	16,636	15,531	36	22	30	42	32
Trade accounts and trade notes payable .....	80,144	83,266	77,110	83,796	88,636	261	288	353	278	363
Income taxes accrued, prior and current years, net of payments .....	4,158	2,440	3,224	954	3,616	6	6	10	6	4
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	785	778	923	845	785	43	48	58	44	59
b. Other long-term loans .....	6,741	9,388	9,942	37,584	42,149	23	7	5	9	11
All other current liabilities, including excise and sales taxes, and accrued expenses .....	63,909	61,231	60,979	63,837	57,176	66	72	74	91	129
<b>Total current liabilities</b> .....	<b>174,106</b>	<b>173,588</b>	<b>168,418</b>	<b>203,880</b>	<b>208,159</b>	<b>558</b>	<b>577</b>	<b>663</b>	<b>574</b>	<b>714</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	11,629	13,562	14,051	12,635	12,085	178	195	249	275	225
b. Other long-term loans .....	141,491	139,389	131,410	97,845	99,999	30	51	46	70	108
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	184,252	184,073	184,086	198,456	203,236	31	38	42	31	31
<b>Total liabilities</b> .....	<b>511,478</b>	<b>510,612</b>	<b>497,964</b>	<b>512,816</b>	<b>523,478</b>	<b>797</b>	<b>861</b>	<b>1,000</b>	<b>950</b>	<b>1,079</b>
Capital stock and other capital (less treasury stock) .....	(81,889)	(86,546)	(95,606)	(111,652)	(114,980)	152	278	283	836	742
Retained earnings .....	581,305	605,521	604,281	619,648	637,051	877	916	644	312	648
<b>Stockholders' equity</b> .....	<b>499,415</b>	<b>518,975</b>	<b>508,676</b>	<b>507,996</b>	<b>522,071</b>	<b>1,029</b>	<b>1,195</b>	<b>926</b>	<b>1,148</b>	<b>1,389</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>1,010,894</b>	<b>1,029,587</b>	<b>1,006,640</b>	<b>1,020,812</b>	<b>1,045,549</b>	<b>1,826</b>	<b>2,055</b>	<b>1,927</b>	<b>2,098</b>	<b>2,468</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	26,289	27,320	22,541	(5,436)	(3,722)	447	541	511	693	814
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	4.82	4.37	4.10	3.92	3.37	12.92	14.79	13.35	15.82	16.39
Trade accounts and trade notes receivable .....	8.12	8.13	7.93	7.99	7.89	20.60	20.31	26.33	21.65	22.27
Inventories .....	3.79	3.84	3.78	3.44	3.82	17.79	16.57	18.45	19.58	19.90
Total current assets .....	19.82	19.51	18.97	19.44	19.55	55.02	54.39	60.94	60.44	61.90
Net property, plant, and equipment .....	34.89	34.95	35.45	35.61	35.26	29.93	32.29	30.22	31.70	30.00
Short-term debt, including current portion of long-term debt .....	2.56	2.59	2.69	5.42	5.62	12.27	10.28	11.72	9.55	8.81
Total current liabilities .....	17.22	16.86	16.73	19.97	19.91	30.54	28.07	34.42	27.39	28.93
Long-term debt .....	15.15	14.86	14.45	10.82	10.72	11.44	11.98	15.31	16.43	13.53
Total liabilities .....	50.60	49.59	49.47	50.24	50.07	43.66	41.88	51.93	45.28	43.70
Stockholders' equity .....	49.40	50.41	50.53	49.76	49.93	56.34	58.12	48.07	54.72	56.30

**Table 10.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 325,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Chemicals All Total Asset Sizes					Chemicals Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	202,351	216,666	213,511	208,082	216,444	7,471	7,685	7,240	7,060	7,470
Depreciation, depletion, and amortization of property, plant, and equipment .....	6,284	6,229	6,364	6,099	6,208	136	126	123	149	117
All other operating costs and expenses .....	169,697	183,062	176,619	179,059	182,380	6,832	6,924	6,724	6,835	6,943
<b>Income (loss) from operations</b> .....	26,370	27,375	30,528	22,924	27,856	503	635	393	76	411
Interest expense .....	6,379	6,207	6,864	6,908	6,687	56	58	61	64	60
All other nonoperating income (expense) .....	16,586	21,300	17,075	16,659	18,295	(12)	7	11	13	17
<b>Income (loss) before income taxes</b> .....	36,578	42,468	40,739	32,675	39,464	436	583	342	25	368
Provision for current and deferred domestic income taxes .....	7,935	8,715	7,983	9,166	7,471	68	85	55	44	79
<b>Income (loss) after income taxes</b> .....	28,643	33,754	32,756	23,509	31,993	368	498	287	(19)	288
Cash dividends charged to retained earnings this quarter .....	9,386	14,208	9,701	24,052	12,283	244	222	151	272	235
<b>Net income retained in business</b> .....	19,257	19,546	23,055	(543)	19,710	125	276	137	(291)	53
Retained earnings at beginning of quarter .....	442,274	456,779	483,202	500,751	485,728	2,992	2,395	2,316	1,331	941
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(4,234)	(732)	(6,140)	(11,889)	(6,352)	(16)	(42)	(48)	(91)	33
<b>Retained earnings at end of quarter</b> .....	457,297	475,593	500,117	488,320	499,086	3,101	2,629	2,405	949	1,027
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.11	2.87	2.98	2.93	2.87	1.82	1.64	1.70	2.11	1.56
All other operating costs and expenses .....	83.86	84.49	82.72	86.05	84.26	91.44	90.09	92.87	96.82	92.94
<b>Income (loss) from operations</b> .....	13.03	12.63	14.30	11.02	12.87	6.74	8.27	5.42	1.07	5.50
Interest expense .....	3.15	2.86	3.21	3.32	3.09	0.74	0.76	0.84	0.90	0.80
All other nonoperating income (expense) .....	8.20	9.83	8.00	8.01	8.45	(0.16)	0.09	0.15	0.18	0.23
<b>Income (loss) before income taxes</b> .....	18.08	19.60	19.08	15.70	18.23	5.84	7.59	4.73	0.35	4.92
Provision for current and deferred domestic income taxes .....	3.92	4.02	3.74	4.40	3.45	0.91	1.11	0.76	0.62	1.06
<b>Income (loss) after income taxes</b> .....	14.16	15.58	15.34	11.30	14.78	4.93	6.48	3.97	(0.26)	3.86
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	20.48	23.09	21.98	18.57	21.78	28.54	37.98	22.15	1.69	24.17
After income taxes .....	16.04	18.35	17.67	13.36	17.66	24.10	32.44	18.59	(1.26)	18.95
Annual rate of profit on total assets:										
Before income taxes .....	9.06	10.32	9.74	7.80	9.25	12.14	16.70	9.88	0.69	9.95
After income taxes .....	7.09	8.20	7.83	5.61	7.50	10.25	14.26	8.29	(0.52)	7.80
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.29	1.35	1.29	1.24	1.21	1.84	2.06	2.03	1.95	1.90
Total cash, U.S. Government and other securities, to total current liabilities .....	0.23	0.24	0.23	0.26	0.21	0.31	0.36	0.39	0.39	0.35
Total stockholders' equity to total debt .....	1.49	1.50	1.46	1.37	1.38	1.47	1.51	1.53	1.38	1.47

**Table 10.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 325,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Chemicals All Total Asset Sizes					Chemicals Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	40,658	42,023	42,646	53,025	41,398	1,340	1,405	1,559	1,658	1,599
Time deposits in the U.S., including negotiable certificates of deposit .....	12,996	11,410	11,202	13,451	10,773	184	130	127	82	75
<b>Total cash on hand and in U.S. banks</b> .....	53,654	53,433	53,847	66,476	52,171	1,523	1,535	1,686	1,741	1,674
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	13,359	13,413	13,003	12,799	12,810	143	139	108	151	190
<b>Total cash, U.S. Government and other securities</b> .....	67,012	66,846	66,850	79,275	64,981	1,667	1,674	1,794	1,892	1,864
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	103,881	109,186	105,060	98,472	106,998	3,732	3,495	3,383	3,135	3,708
Inventories .....	95,888	96,954	100,016	101,726	104,066	3,668	3,625	3,549	3,695	3,819
All other current assets .....	110,756	110,043	104,274	101,808	102,344	681	676	677	829	775
<b>Total current assets</b> .....	377,536	383,030	376,199	381,281	378,388	9,748	9,470	9,403	9,551	10,166
Property, plant, and equipment .....	429,982	434,221	439,551	442,698	447,472	9,062	9,004	8,734	9,565	9,366
Land and mineral rights .....	13,877	13,927	15,116	17,468	17,515	260	277	261	299	251
Less: Accumulated depreciation, depletion, and amortization .....	236,174	240,198	244,781	245,676	249,385	5,888	5,935	5,711	6,203	6,124
<b>Net property, plant, and equipment</b> .....	207,685	207,951	209,886	214,490	215,602	3,434	3,347	3,284	3,661	3,493
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	1,029,658	1,055,552	1,086,845	1,080,871	1,111,970	1,189	1,159	1,169	1,175	1,118
<b>Total Assets</b> .....	1,614,880	1,646,533	1,672,930	1,676,642	1,705,960	14,371	13,976	13,856	14,386	14,776
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	13,299	11,629	12,430	10,558	11,698	832	764	836	839	874
b. Other short-term loans, including commercial paper .....	36,206	29,187	30,593	38,158	43,247	359	211	270	294	395
Trade accounts and trade notes payable .....	71,713	74,860	73,232	72,508	72,369	2,434	2,193	2,183	2,231	2,554
Income taxes accrued, prior and current years, net of payments .....	14,521	12,370	13,704	12,582	13,042	45	56	58	58	49
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	3,474	2,398	2,442	3,298	4,111	407	319	264	298	249
b. Other long-term loans .....	23,518	23,085	26,875	23,738	27,541	153	92	104	118	166
All other current liabilities, including excise and sales taxes, and accrued expenses .....	129,482	130,700	131,226	146,876	141,713	1,072	973	911	1,059	1,058
<b>Total current liabilities</b> .....	292,213	284,230	290,502	307,719	313,721	5,302	4,607	4,626	4,897	5,344
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	56,740	60,294	59,956	61,664	60,947	1,115	1,236	1,300	1,200	1,275
b. Other long-term loans .....	347,289	362,531	375,928	375,539	377,766	1,291	1,454	1,263	1,524	1,178
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	204,209	203,776	205,109	227,818	228,845	550	535	488	848	896
<b>Total liabilities</b> .....	900,452	910,831	931,495	972,741	981,280	8,257	7,831	7,676	8,469	8,693
Capital stock and other capital (less treasury stock) .....	257,131	260,109	241,318	215,581	225,594	3,013	3,515	3,775	4,969	5,056
Retained earnings .....	457,297	475,593	500,117	488,320	499,086	3,101	2,629	2,405	949	1,027
<b>Stockholders' equity</b> .....	714,428	735,703	741,435	703,901	724,680	6,114	6,145	6,180	5,918	6,083
<b>Total Liabilities and Stockholders' Equity</b> .....	1,614,880	1,646,533	1,672,930	1,676,642	1,705,960	14,371	13,976	13,856	14,386	14,776
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	85,323	98,801	85,698	73,562	64,667	4,446	4,863	4,778	4,654	4,822
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	4.15	4.06	4.00	4.73	3.81	11.60	11.98	12.95	13.15	12.62
Trade accounts and trade notes receivable .....	6.43	6.63	6.28	5.87	6.27	25.97	25.01	24.42	21.79	25.09
Inventories .....	5.94	5.89	5.98	6.07	6.10	25.52	25.94	25.61	25.68	25.84
Total current assets .....	23.38	23.26	22.49	22.74	22.18	67.83	67.76	67.87	66.39	68.80
Net property, plant, and equipment .....	12.86	12.63	12.55	12.79	12.64	23.89	23.95	23.70	25.45	23.64
Short-term debt, including current portion of long-term debt .....	4.74	4.03	4.32	4.52	5.08	12.18	9.91	10.64	10.77	11.39
Total current liabilities .....	18.10	17.26	17.36	18.35	18.39	36.89	32.97	33.39	34.04	36.17
Long-term debt .....	25.02	25.68	26.06	26.08	25.72	16.74	19.24	18.49	18.93	16.60
Total liabilities .....	55.76	55.32	55.68	58.02	57.52	57.46	56.03	55.40	58.87	58.83
Stockholders' equity .....	44.24	44.68	44.32	41.98	42.48	42.54	43.97	44.60	41.13	41.17

**Table 11.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Groups 3251 and 3252,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Basic Chemicals, Resins, and Synthetics All Total Asset Sizes <sup>1</sup>					Basic Chemicals, Resins, and Synthetics Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	69,360	75,576	73,354	68,241	75,072	1,885	1,184	1,325	1,190	1,232
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,375	2,291	2,308	2,214	2,280	35	26	28	40	30
All other operating costs and expenses .....	61,514	66,677	65,507	63,221	66,807	1,681	1,064	1,206	1,175	1,148
<b>Income (loss) from operations</b> .....	5,471	6,608	5,538	2,807	5,985	168	94	91	(25)	55
Interest expense .....	1,885	1,823	1,739	2,075	1,613	11	14	18	18	18
All other nonoperating income (expense) .....	2,790	3,726	3,455	2,879	3,285	9	6	21	7	5
<b>Income (loss) before income taxes</b> .....	6,375	8,511	7,254	3,611	7,657	166	85	93	(37)	42
Provision for current and deferred domestic income taxes .....	1,117	1,891	1,204	778	1,473	25	17	25	9	30
<b>Income (loss) after income taxes</b> .....	5,259	6,620	6,050	2,834	6,184	141	68	68	(46)	12
Cash dividends charged to retained earnings this quarter .....	1,489	1,687	1,738	5,121	2,261	63	63	38	29	30
<b>Net income retained in business</b> .....	3,769	4,933	4,312	(2,288)	3,923	78	5	30	(74)	(19)
Retained earnings at beginning of quarter .....	56,617	59,765	64,351	69,256	65,023	962	341	299	118	172
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(355)	(180)	(646)	234	(2,349)	(15)	3	(34)	(7)	(3)
<b>Retained earnings at end of quarter</b> .....	60,031	64,519	68,017	67,202	66,597	1,025	350	295	37	150
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.42	3.03	3.15	3.24	3.04	1.86	2.23	2.13	3.33	2.40
All other operating costs and expenses .....	88.69	88.23	89.30	92.64	88.99	89.22	89.86	91.03	98.76	93.14
<b>Income (loss) from operations</b> .....	7.89	8.74	7.55	4.11	7.97	8.93	7.91	6.85	(2.09)	4.45
Interest expense .....	2.72	2.41	2.37	3.04	2.15	0.58	1.17	1.38	1.55	1.46
All other nonoperating income (expense) .....	4.02	4.93	4.71	4.22	4.38	0.46	0.48	1.56	0.56	0.38
<b>Income (loss) before income taxes</b> .....	9.19	11.26	9.89	5.29	10.20	8.81	7.22	7.02	(3.08)	3.38
Provision for current and deferred domestic income taxes .....	1.61	2.50	1.64	1.14	1.96	1.34	1.45	1.89	0.78	2.44
<b>Income (loss) after income taxes</b> .....	7.58	8.76	8.25	4.15	8.24	7.47	5.77	5.14	(3.85)	0.94
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	23.93	30.12	25.57	13.32	27.46	47.83	43.45	32.51	(11.10)	13.40
After income taxes .....	19.74	23.43	21.33	10.46	22.18	40.56	34.73	23.77	(13.90)	3.72
Annual rate of profit on total assets:										
Before income taxes .....	7.34	9.62	8.19	4.05	8.33	20.53	14.87	13.11	(5.16)	6.19
After income taxes .....	6.05	7.48	6.83	3.18	6.72	17.42	11.89	9.59	(6.46)	1.72
	(based on succeeding table)					(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.27	1.30	1.23	1.14	1.16	1.83	1.76	1.77	2.05	2.04
Total cash, U.S. Government and other securities, to total current liabilities .....	0.20	0.17	0.16	0.17	0.15	0.36	0.41	0.43	0.45	0.50
Total stockholders' equity to total debt .....	0.86	0.91	0.91	0.87	0.87	1.54	0.88	1.17	1.49	1.46

<sup>1</sup> Included in Chemicals.

**Table 11.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Groups 3251 and 3252,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Basic Chemicals, Resins, and Synthetics All Total Asset Sizes <sup>1</sup>					Basic Chemicals, Resins, and Synthetics Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	12,751	11,912	11,285	10,044	10,630	349	310	387	334	397
Time deposits in the U.S., including negotiable certificates of deposit .....	2,384	859	1,030	3,744	2,231	47	19	25	2	1
<b>Total cash on hand and in U.S. banks</b> .....	15,135	12,771	12,315	13,789	12,860	396	329	412	336	398
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	712	775	841	938	971	19	12	13	43	31
<b>Total cash, U.S. Government and other securities</b> .....	15,847	13,546	13,156	14,727	13,831	416	341	426	379	429
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	38,146	40,526	37,972	32,910	37,139	815	516	568	586	629
Inventories .....	32,128	33,192	34,021	35,104	35,570	684	501	613	645	577
All other current assets .....	13,994	14,755	15,006	17,875	19,014	183	103	152	121	110
<b>Total current assets</b> .....	100,116	102,020	100,155	100,616	105,555	2,097	1,461	1,759	1,731	1,746
Property, plant, and equipment .....	187,723	190,403	190,656	191,675	193,426	2,068	1,567	1,828	2,106	1,976
Land and mineral rights .....	6,243	6,226	6,288	8,803	8,869	84	53	53	72	33
Less: Accumulated depreciation, depletion, and amortization .....	105,728	107,612	108,085	108,123	109,519	1,299	979	1,034	1,189	1,165
<b>Net property, plant, and equipment</b> .....	88,238	89,017	88,859	92,355	92,776	853	640	848	989	844
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	159,198	162,838	165,490	163,436	169,525	284	197	232	117	99
<b>Total Assets</b> .....	347,551	353,875	354,504	356,406	367,856	3,234	2,298	2,839	2,837	2,689
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	906	962	1,176	977	1,519	129	108	157	80	53
b. Other short-term loans, including commercial paper .....	11,619	11,952	14,455	18,154	19,321	14	74	127	86	186
Trade accounts and trade notes payable .....	29,033	30,158	28,764	27,655	27,766	622	401	466	398	392
Income taxes accrued, prior and current years, net of payments .....	6,463	6,539	6,831	7,670	7,693	3	9	16	5	6
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	908	1,004	1,213	1,728	1,720	129	64	52	93	28
b. Other long-term loans .....	5,218	3,516	4,834	6,246	6,399	6	11	11	20	37
All other current liabilities, including excise and sales taxes, and accrued expenses .....	24,529	24,559	24,148	25,916	26,652	245	162	168	163	154
<b>Total current liabilities</b> .....	78,676	78,690	81,420	88,346	91,071	1,148	829	996	845	855
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	20,831	21,340	21,699	20,290	20,430	199	212	329	250	192
b. Other long-term loans .....	84,949	84,869	81,886	77,231	79,498	425	426	308	356	353
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	56,545	55,964	56,011	62,139	65,342	73	45	61	66	46
<b>Total liabilities</b> .....	241,000	240,863	241,016	248,006	256,340	1,846	1,512	1,694	1,517	1,447
Capital stock and other capital (less treasury stock) .....	46,520	48,493	45,470	41,198	44,919	364	437	850	1,283	1,092
Retained earnings .....	60,031	64,519	68,017	67,202	66,597	1,025	350	295	37	150
<b>Stockholders' equity</b> .....	106,551	113,012	113,487	108,400	111,515	1,389	787	1,145	1,319	1,242
<b>Total Liabilities and Stockholders' Equity</b> .....	347,551	353,875	354,504	356,406	367,856	3,234	2,298	2,839	2,837	2,689
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	21,440	23,330	18,735	12,270	14,484	949	632	763	886	891
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	4.56	3.83	3.71	4.13	3.76	12.85	14.85	15.00	13.36	15.97
Trade accounts and trade notes receivable .....	10.98	11.45	10.71	9.23	10.10	25.19	22.44	20.00	20.64	23.41
Inventories .....	9.24	9.38	9.60	9.85	9.67	21.14	21.79	21.60	22.73	21.45
Total current assets .....	28.81	28.83	28.25	28.23	28.69	64.85	63.56	61.96	61.02	64.93
Net property, plant, and equipment .....	25.39	25.15	25.07	25.91	25.22	26.37	27.86	29.86	34.86	31.40
Short-term debt, including current portion of long-term debt .....	5.37	4.93	6.11	7.61	7.87	8.61	11.16	12.20	9.85	11.29
Total current liabilities .....	22.64	22.24	22.97	24.79	24.76	35.50	36.06	35.10	29.79	31.80
Long-term debt .....	30.44	30.01	29.22	27.36	27.16	19.30	27.76	22.41	21.36	20.30
Total liabilities .....	69.34	68.06	67.99	69.59	69.69	57.06	65.77	59.67	53.49	53.81
Stockholders' equity .....	30.66	31.94	32.01	30.41	30.31	42.94	34.23	40.33	46.51	46.19

<sup>1</sup> Included in Chemicals.

**Table 12.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Group 3254,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Pharmaceuticals and Medicines All Total Asset Sizes <sup>1</sup>					Pharmaceuticals and Medicines Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	81,036	83,019	84,569	86,152	83,875	976	1,163	1,158	1,266	1,173
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,456	2,492	2,517	2,378	2,397	27	27	25	25	20
All other operating costs and expenses .....	65,607	68,256	64,391	70,229	68,075	938	1,105	1,054	1,168	996
<b>Income (loss) from operations</b> .....	12,973	12,272	17,661	13,544	13,403	11	31	80	73	157
Interest expense .....	3,232	3,094	3,817	3,581	3,708	17	14	13	16	14
All other nonoperating income (expense) .....	10,547	14,283	9,776	9,118	12,892	0	(1)	(4)	(14)	1
<b>Income (loss) before income taxes</b> .....	20,288	23,460	23,620	19,081	22,588	(5)	16	62	43	144
Provision for current and deferred domestic income taxes .....	4,158	4,009	4,521	6,070	3,690	5	6	11	14	16
<b>Income (loss) after income taxes</b> .....	16,130	19,451	19,099	13,011	18,897	(10)	11	52	29	128
Cash dividends charged to retained earnings this quarter .....	4,630	9,717	5,157	16,122	5,847	17	13	11	78	55
<b>Net income retained in business</b> .....	11,500	9,734	13,942	(3,111)	13,050	(27)	(2)	41	(48)	73
Retained earnings at beginning of quarter .....	244,657	256,202	265,943	274,155	259,708	(846)	(1,054)	(935)	(1,142)	(1,566)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	62	(421)	(4,917)	(11,687)	(3,765)	(16)	5	(15)	(48)	(23)
<b>Retained earnings at end of quarter</b> .....	256,219	265,515	274,968	259,356	268,993	(889)	(1,051)	(909)	(1,238)	(1,517)
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.03	3.00	2.98	2.76	2.86	2.75	2.30	2.15	1.98	1.71
All other operating costs and expenses .....	80.96	82.22	76.14	81.52	81.16	96.08	95.01	90.98	92.26	84.92
<b>Income (loss) from operations</b> .....	16.01	14.78	20.88	15.72	15.98	1.17	2.69	6.87	5.77	13.37
Interest expense .....	3.99	3.73	4.51	4.16	4.42	1.71	1.21	1.15	1.26	1.23
All other nonoperating income (expense) .....	13.02	17.20	11.56	10.58	15.37	0.05	(0.06)	(0.36)	(1.08)	0.11
<b>Income (loss) before income taxes</b> .....	25.04	28.26	27.93	22.15	26.93	(0.49)	1.42	5.36	3.42	12.25
Provision for current and deferred domestic income taxes .....	5.13	4.83	5.35	7.05	4.40	0.50	0.50	0.91	1.09	1.34
<b>Income (loss) after income taxes</b> .....	19.91	23.43	22.58	15.10	22.53	(0.99)	0.91	4.45	2.33	10.91
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	18.14	20.44	20.67	17.84	20.44	(2.73)	7.21	28.54	26.96	84.20
After income taxes .....	14.43	16.95	16.72	12.17	17.10	(5.53)	4.64	23.70	18.36	74.98
Annual rate of profit on total assets:										
Before income taxes .....	8.75	9.92	9.83	7.93	9.28	(0.90)	2.75	10.29	6.86	23.03
After income taxes .....	6.95	8.22	7.95	5.41	7.76	(1.82)	1.77	8.54	4.67	20.50
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities .....	1.27	1.35	1.30	1.31	1.23	1.41	1.83	1.88	1.90	2.09
Total cash, U.S. Government and other securities, to total current liabilities .....	0.25	0.28	0.26	0.31	0.24	0.28	0.34	0.37	0.39	0.42
Total stockholders' equity to total debt .....	1.75	1.77	1.65	1.53	1.55	0.92	1.18	0.99	0.73	0.83

<sup>1</sup> Included in Chemicals.



**Table 12.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Group 3254,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Pharmaceuticals and Medicines All Total Asset Sizes <sup>1</sup>					Pharmaceuticals and Medicines Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	21,711	22,946	22,683	32,286	21,490	182	208	273	306	287
Time deposits in the U.S., including negotiable certificates of deposit .....	8,787	9,730	8,055	6,927	6,156	53	45	22	22	23
<b>Total cash on hand and in U.S. banks</b> .....	<b>30,497</b>	<b>32,676</b>	<b>30,738</b>	<b>39,213</b>	<b>27,647</b>	<b>234</b>	<b>253</b>	<b>295</b>	<b>328</b>	<b>311</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	8,845	8,998	8,476	8,758	8,704	34	25	21	24	35
<b>Total cash, U.S. Government and other securities</b> .....	<b>39,343</b>	<b>41,674</b>	<b>39,214</b>	<b>47,971</b>	<b>36,351</b>	<b>268</b>	<b>278</b>	<b>316</b>	<b>353</b>	<b>346</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	40,055	40,193	40,961	42,131	42,731	425	465	454	455	550
Inventories .....	38,949	40,334	41,213	41,499	41,951	549	625	680	739	707
All other current assets .....	82,105	80,288	73,791	69,091	68,195	120	137	133	159	137
<b>Total current assets</b> .....	<b>200,452</b>	<b>202,490</b>	<b>195,178</b>	<b>200,692</b>	<b>189,227</b>	<b>1,362</b>	<b>1,505</b>	<b>1,584</b>	<b>1,706</b>	<b>1,739</b>
Property, plant, and equipment .....	143,469	144,418	145,902	147,322	149,470	1,329	1,531	1,542	1,525	1,463
Land and mineral rights .....	4,567	4,588	4,482	4,335	4,406	38	42	44	33	30
Less: Accumulated depreciation, depletion, and amortization .....	71,994	73,751	75,216	75,989	77,628	850	977	1,018	1,001	945
<b>Net property, plant, and equipment</b> .....	<b>76,042</b>	<b>75,254</b>	<b>75,167</b>	<b>75,668</b>	<b>76,249</b>	<b>516</b>	<b>597</b>	<b>569</b>	<b>557</b>	<b>548</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	651,448	668,323	690,694	686,501	708,140	250	299	260	260	209
<b>Total Assets</b> .....	<b>927,942</b>	<b>946,067</b>	<b>961,039</b>	<b>962,861</b>	<b>973,615</b>	<b>2,129</b>	<b>2,401</b>	<b>2,413</b>	<b>2,523</b>	<b>2,496</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	7,802	6,399	6,321	4,951	5,258	122	110	150	134	165
b. Other short-term loans, including commercial paper .....	20,590	12,863	12,160	12,976	15,181	167	21	23	69	7
Trade accounts and trade notes payable .....	23,328	23,480	24,233	25,720	23,811	317	374	397	367	302
Income taxes accrued, prior and current years, net of payments .....	5,656	4,130	5,258	3,330	4,222	4	6	7	15	11
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,679	794	666	680	1,264	13	55	58	43	62
b. Other long-term loans .....	15,914	16,816	17,765	9,965	14,790	80	14	10	28	42
All other current liabilities, including excise and sales taxes, and accrued expenses .....	83,000	85,523	83,602	95,879	89,684	262	241	200	241	241
<b>Total current liabilities</b> .....	<b>157,969</b>	<b>150,005</b>	<b>150,005</b>	<b>153,501</b>	<b>154,210</b>	<b>965</b>	<b>821</b>	<b>843</b>	<b>897</b>	<b>830</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	13,063	14,404	15,425	15,792	15,973	182	270	305	236	275
b. Other long-term loans .....	196,064	208,340	224,106	236,079	233,602	198	306	330	371	268
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	113,599	114,196	114,526	129,745	127,807	84	89	64	376	440
<b>Total liabilities</b> .....	<b>480,695</b>	<b>486,946</b>	<b>504,062</b>	<b>535,118</b>	<b>531,592</b>	<b>1,429</b>	<b>1,486</b>	<b>1,543</b>	<b>1,881</b>	<b>1,814</b>
Capital stock and other capital (less treasury stock) .....	191,028	193,607	182,010	168,386	173,030	1,589	1,966	1,779	1,880	2,199
Retained earnings .....	256,219	265,515	274,968	259,356	268,993	(889)	(1,051)	(909)	(1,238)	(1,517)
<b>Stockholders' equity</b> .....	<b>447,247</b>	<b>459,121</b>	<b>456,977</b>	<b>427,743</b>	<b>442,023</b>	<b>700</b>	<b>915</b>	<b>870</b>	<b>642</b>	<b>683</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>927,942</b>	<b>946,067</b>	<b>961,039</b>	<b>962,861</b>	<b>973,615</b>	<b>2,129</b>	<b>2,401</b>	<b>2,413</b>	<b>2,523</b>	<b>2,496</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	42,483	52,484	45,174	47,191	35,017	397	684	741	809	909
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	4.24	4.41	4.08	4.98	3.73	12.59	11.58	13.10	13.97	13.86
Trade accounts and trade notes receivable .....	4.32	4.25	4.26	4.38	4.39	19.97	19.38	18.83	18.04	22.03
Inventories .....	4.20	4.26	4.29	4.31	4.31	25.79	26.02	28.19	29.31	28.32
Total current assets .....	21.60	21.40	20.31	20.84	19.44	64.00	62.68	65.66	67.63	69.68
Net property, plant, and equipment .....	8.19	7.95	7.82	7.86	7.83	24.24	24.87	23.57	22.07	21.94
Short-term debt, including current portion of long-term debt .....	4.96	3.90	3.84	2.97	3.75	17.97	8.32	9.96	10.87	11.05
Total current liabilities .....	17.02	15.86	15.61	15.94	15.84	45.35	34.20	34.96	35.55	33.26
Long-term debt .....	22.54	23.54	24.92	26.16	25.63	17.83	23.99	26.33	24.08	21.76
Total liabilities .....	51.80	51.47	52.45	55.58	54.60	67.13	61.90	63.95	74.54	72.65
Stockholders' equity .....	48.20	48.53	47.55	44.42	45.40	32.87	38.10	36.05	25.46	27.35

<sup>1</sup> Included in Chemicals.

**Table 13.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Groups 3253, 3255, 3256, and 3259, All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Other Chemicals All Total Asset Sizes <sup>1</sup>					All Other Chemicals Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	51,956	58,071	55,588	53,689	57,496	4,611	5,338	4,757	4,604	5,065
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,453	1,446	1,539	1,507	1,531	74	73	70	85	67
All other operating costs and expenses .....	42,577	48,129	46,720	45,609	47,498	4,213	4,755	4,465	4,492	4,799
<b>Income (loss) from operations</b> .....	<b>7,926</b>	<b>8,496</b>	<b>7,328</b>	<b>6,573</b>	<b>8,467</b>	<b>324</b>	<b>510</b>	<b>222</b>	<b>27</b>	<b>199</b>
Interest expense .....	1,262	1,289	1,308	1,252	1,365	28	31	29	29	28
All other nonoperating income (expense) .....	3,250	3,291	3,845	4,662	2,118	(21)	2	(6)	20	11
<b>Income (loss) before income taxes</b> .....	<b>9,915</b>	<b>10,498</b>	<b>9,865</b>	<b>9,983</b>	<b>9,220</b>	<b>275</b>	<b>482</b>	<b>187</b>	<b>18</b>	<b>182</b>
Provision for current and deferred domestic income taxes .....	2,661	2,815	2,258	2,319	2,308	38	62	20	21	34
<b>Income (loss) after income taxes</b> .....	<b>7,254</b>	<b>7,682</b>	<b>7,607</b>	<b>7,664</b>	<b>6,911</b>	<b>237</b>	<b>419</b>	<b>168</b>	<b>(2)</b>	<b>149</b>
Cash dividends charged to retained earnings this quarter .....	3,267	2,803	2,807	2,808	4,175	164	147	101	166	150
<b>Net income retained in business</b> .....	<b>3,988</b>	<b>4,879</b>	<b>4,801</b>	<b>4,857</b>	<b>2,737</b>	<b>73</b>	<b>273</b>	<b>66</b>	<b>(168)</b>	<b>(1)</b>
Retained earnings at beginning of quarter .....	141,000	140,812	152,908	157,340	160,997	2,876	3,108	2,952	2,355	2,335
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(3,941)	(131)	(577)	(436)	(238)	16	(50)	1	(37)	60
<b>Retained earnings at end of quarter</b> .....	<b>141,047</b>	<b>145,560</b>	<b>157,132</b>	<b>161,761</b>	<b>163,496</b>	<b>2,965</b>	<b>3,331</b>	<b>3,019</b>	<b>2,150</b>	<b>2,394</b>
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.80	2.49	2.77	2.81	2.66	1.61	1.37	1.48	1.84	1.32
All other operating costs and expenses .....	81.95	82.88	84.05	84.95	82.61	91.37	89.07	93.85	97.57	94.75
<b>Income (loss) from operations</b> .....	<b>15.26</b>	<b>14.63</b>	<b>13.18</b>	<b>12.24</b>	<b>14.73</b>	<b>7.02</b>	<b>9.56</b>	<b>4.67</b>	<b>0.60</b>	<b>3.93</b>
Interest expense .....	2.43	2.22	2.35	2.33	2.37	0.61	0.57	0.62	0.63	0.55
All other nonoperating income (expense) .....	6.26	5.67	6.92	8.68	3.68	(0.45)	0.03	(0.12)	0.44	0.22
<b>Income (loss) before income taxes</b> .....	<b>19.08</b>	<b>18.08</b>	<b>17.75</b>	<b>18.59</b>	<b>16.04</b>	<b>5.96</b>	<b>9.02</b>	<b>3.93</b>	<b>0.40</b>	<b>3.60</b>
Provision for current and deferred domestic income taxes .....	5.12	4.85	4.06	4.32	4.01	0.82	1.16	0.41	0.45	0.66
<b>Income (loss) after income taxes</b> .....	<b>13.96</b>	<b>13.23</b>	<b>13.69</b>	<b>14.28</b>	<b>12.02</b>	<b>5.15</b>	<b>7.86</b>	<b>3.52</b>	<b>(0.05)</b>	<b>2.94</b>
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	24.69	25.67	23.08	23.80	21.55	27.32	43.35	17.97	1.85	17.54
After income taxes .....	18.06	18.79	17.80	18.27	16.15	23.58	37.76	16.09	(0.23)	14.31
Annual rate of profit on total assets:										
Before income taxes .....	11.69	12.12	11.04	11.17	10.12	12.21	20.76	8.70	0.81	7.60
After income taxes .....	8.55	8.87	8.51	8.58	7.58	10.54	18.09	7.79	(0.10)	6.20
	(based on succeeding table)					(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.39	1.41	1.37	1.21	1.22	1.97	2.20	2.18	1.94	1.83
Total cash, U.S. Government and other securities, to total current liabilities .....	0.21	0.21	0.25	0.25	0.22	0.31	0.36	0.38	0.37	0.30
Total stockholders' equity to total debt .....	1.59	1.55	1.61	1.55	1.55	1.62	1.85	1.91	1.58	1.68

<sup>1</sup> Included in Chemicals.

**Table 13.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Groups 3253, 3255, 3256, and 3259,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Other Chemicals All Total Asset Sizes <sup>1</sup>					All Other Chemicals Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	6,196	7,165	8,678	10,695	9,278	809	887	899	1,018	915
Time deposits in the U.S., including negotiable certificates of deposit .....	1,825	821	2,116	2,780	2,386	84	66	80	58	50
<b>Total cash on hand and in U.S. banks</b> .....	8,021	7,986	10,794	13,475	11,664	893	953	979	1,076	965
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	3,801	3,640	3,685	3,102	3,135	90	102	74	84	124
<b>Total cash, U.S. Government and other securities</b> .....	11,822	11,625	14,480	16,577	14,799	983	1,055	1,052	1,160	1,089
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	25,679	28,467	26,127	23,431	27,128	2,492	2,514	2,361	2,095	2,529
Inventories .....	24,810	23,428	24,782	25,122	26,545	2,435	2,500	2,256	2,311	2,535
All other current assets .....	14,657	15,000	15,477	14,843	15,134	378	437	391	548	528
<b>Total current assets</b> .....	76,969	78,521	80,866	79,973	83,606	6,288	6,505	6,060	6,114	6,681
Property, plant, and equipment .....	98,789	99,400	102,993	103,701	104,576	5,665	5,906	5,364	5,935	5,928
Land and mineral rights .....	3,068	3,113	4,346	4,331	4,239	138	182	163	194	188
Less: Accumulated depreciation, depletion, and amortization .....	58,452	58,834	61,480	61,565	62,238	3,738	3,979	3,659	4,013	4,015
<b>Net property, plant, and equipment</b> .....	43,405	43,680	45,860	46,467	46,577	2,065	2,109	1,868	2,115	2,101
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	219,013	224,391	230,662	230,934	234,305	654	663	676	798	810
<b>Total Assets</b> .....	339,386	346,591	357,388	357,374	364,489	9,008	9,277	8,604	9,027	9,591
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	4,591	4,268	4,933	4,630	4,921	581	546	530	624	657
b. Other short-term loans, including commercial paper .....	3,998	4,372	3,979	7,028	8,745	178	116	121	139	202
Trade accounts and trade notes payable .....	19,352	21,222	20,235	19,134	20,791	1,496	1,418	1,321	1,466	1,860
Income taxes accrued, prior and current years, net of payments .....	2,402	1,701	1,615	1,581	1,127	38	41	35	38	31
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	887	600	564	890	1,127	264	199	154	162	159
b. Other long-term loans .....	2,385	2,753	4,276	7,528	6,352	66	68	83	71	87
All other current liabilities, including excise and sales taxes, and accrued expenses .....	21,953	20,617	23,476	25,081	25,377	565	569	543	656	663
<b>Total current liabilities</b> .....	55,568	55,534	59,077	65,872	68,440	3,188	2,957	2,786	3,155	3,659
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	22,847	24,550	22,833	25,582	24,544	734	753	666	714	807
b. Other long-term loans .....	66,276	69,321	69,936	62,229	64,667	668	723	625	797	557
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	34,065	33,616	34,572	35,934	35,696	393	401	362	406	410
<b>Total liabilities</b> .....	178,756	183,022	186,417	189,616	193,347	4,983	4,834	4,439	5,071	5,433
Capital stock and other capital (less treasury stock) .....	19,583	18,010	13,838	5,997	7,645	1,060	1,112	1,146	1,806	1,764
Retained earnings .....	141,047	145,560	157,132	161,761	163,496	2,965	3,331	3,019	2,150	2,394
<b>Stockholders' equity</b> .....	160,629	163,570	170,970	167,758	171,142	4,025	4,443	4,165	3,956	4,158
<b>Total Liabilities and Stockholders' Equity</b> .....	339,386	346,591	357,388	357,374	364,489	9,008	9,277	8,604	9,027	9,591
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	21,400	22,987	21,789	14,101	15,166	3,100	3,547	3,274	2,959	3,022
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	3.48	3.35	4.05	4.64	4.06	10.91	11.37	12.23	12.85	11.36
Trade accounts and trade notes receivable .....	7.57	8.21	7.31	6.56	7.44	27.67	27.10	27.44	23.20	26.36
Inventories .....	7.31	6.76	6.93	7.03	7.28	27.04	26.95	26.22	25.60	26.43
Total current assets .....	22.68	22.66	22.63	22.38	22.94	69.81	70.12	70.43	67.73	69.65
Net property, plant, and equipment .....	12.79	12.60	12.83	13.00	12.78	22.93	22.74	21.71	23.43	21.90
Short-term debt, including current portion of long-term debt .....	3.49	3.46	3.85	5.62	5.80	12.10	10.02	10.32	11.03	11.51
Total current liabilities .....	16.37	16.02	16.53	18.43	18.78	35.39	31.88	32.38	34.95	38.15
Long-term debt .....	26.26	27.08	25.96	24.57	24.48	15.56	15.91	15.00	16.73	14.22
Total liabilities .....	52.67	52.81	52.16	53.06	53.05	55.32	52.10	51.59	56.17	56.64
Stockholders' equity .....	47.33	47.19	47.84	46.94	46.95	44.68	47.90	48.41	43.83	43.36

<sup>1</sup> Included in Chemicals.

**Table 14.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 326,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Plastics and Rubber Products All Total Asset Sizes					Plastics and Rubber Products Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	42,504	46,501	47,267	45,286	46,436	10,590	11,567	12,101	11,470	11,528
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,357	1,376	1,334	1,345	1,332	236	242	273	324	259
All other operating costs and expenses .....	38,213	42,122	42,878	41,609	41,469	9,522	10,334	10,725	10,952	10,025
<b>Income (loss) from operations</b> .....	<b>2,934</b>	<b>3,002</b>	<b>3,054</b>	<b>2,332</b>	<b>3,634</b>	<b>831</b>	<b>991</b>	<b>1,103</b>	<b>194</b>	<b>1,245</b>
Interest expense .....	792	810	807	854	928	75	71	74	82	74
All other nonoperating income (expense) .....	314	917	350	763	258	(63)	(46)	(2)	(26)	(33)
<b>Income (loss) before income taxes</b> .....	<b>2,456</b>	<b>3,109</b>	<b>2,598</b>	<b>2,242</b>	<b>2,965</b>	<b>693</b>	<b>874</b>	<b>1,027</b>	<b>87</b>	<b>1,138</b>
Provision for current and deferred domestic income taxes .....	396	366	342	542	605	54	72	98	58	83
<b>Income (loss) after income taxes</b> .....	<b>2,060</b>	<b>2,743</b>	<b>2,256</b>	<b>1,699</b>	<b>2,360</b>	<b>638</b>	<b>802</b>	<b>930</b>	<b>29</b>	<b>1,055</b>
Cash dividends charged to retained earnings this quarter .....	569	726	752	1,038	775	365	300	324	412	466
<b>Net income retained in business</b> .....	<b>1,491</b>	<b>2,017</b>	<b>1,504</b>	<b>661</b>	<b>1,585</b>	<b>274</b>	<b>502</b>	<b>606</b>	<b>(383)</b>	<b>589</b>
Retained earnings at beginning of quarter .....	25,081	26,383	28,632	29,152	30,590	7,052	7,254	8,373	8,865	8,255
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(47)	153	(25)	(75)	(199)	(28)	(19)	(22)	(11)	58
<b>Retained earnings at end of quarter</b> .....	<b>26,525</b>	<b>28,554</b>	<b>30,111</b>	<b>29,738</b>	<b>31,975</b>	<b>7,298</b>	<b>7,738</b>	<b>8,957</b>	<b>8,471</b>	<b>8,903</b>
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.19	2.96	2.82	2.97	2.87	2.23	2.09	2.25	2.82	2.24
All other operating costs and expenses .....	89.91	90.58	90.72	91.88	89.30	89.92	89.34	88.63	95.49	86.96
<b>Income (loss) from operations</b> .....	<b>6.90</b>	<b>6.46</b>	<b>6.46</b>	<b>5.15</b>	<b>7.83</b>	<b>7.85</b>	<b>8.57</b>	<b>9.12</b>	<b>1.69</b>	<b>10.80</b>
Interest expense .....	1.86	1.74	1.71	1.89	2.00	0.71	0.62	0.61	0.71	0.64
All other nonoperating income (expense) .....	0.74	1.97	0.74	1.69	0.56	(0.60)	(0.40)	(0.01)	(0.23)	(0.29)
<b>Income (loss) before income taxes</b> .....	<b>5.78</b>	<b>6.69</b>	<b>5.50</b>	<b>4.95</b>	<b>6.38</b>	<b>6.54</b>	<b>7.55</b>	<b>8.49</b>	<b>0.76</b>	<b>9.87</b>
Provision for current and deferred domestic income taxes .....	0.93	0.79	0.72	1.20	1.30	0.51	0.62	0.81	0.50	0.72
<b>Income (loss) after income taxes</b> .....	<b>4.85</b>	<b>5.90</b>	<b>4.77</b>	<b>3.75</b>	<b>5.08</b>	<b>6.03</b>	<b>6.93</b>	<b>7.68</b>	<b>0.25</b>	<b>9.15</b>
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	18.53	22.13	18.32	16.68	20.70	30.16	35.41	37.36	3.27	42.30
After income taxes .....	15.54	19.53	15.91	12.65	16.48	27.79	32.50	33.81	1.09	39.23
Annual rate of profit on total assets:										
Before income taxes .....	6.71	8.29	6.73	5.73	7.39	13.52	16.18	17.76	1.55	20.58
After income taxes .....	5.63	7.31	5.85	4.34	5.88	12.46	14.85	16.08	0.52	19.09
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities .....	1.69	1.69	1.57	1.56	1.58	1.95	2.01	2.06	2.12	2.16
Total cash, U.S. Government and other securities, to total current liabilities .....	0.26	0.24	0.24	0.26	0.25	0.36	0.36	0.38	0.42	0.43
Total stockholders' equity to total debt .....	1.12	1.17	1.15	1.04	1.11	1.51	1.55	1.76	1.62	1.81

**Table 14.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 326,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Plastics and Rubber Products All Total Asset Sizes					Plastics and Rubber Products Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	6,342	6,221	7,414	7,881	7,832	2,014	2,076	2,333	2,359	2,331
Time deposits in the U.S., including negotiable certificates of deposit .....	510	485	357	387	542	247	215	274	304	278
<b>Total cash on hand and in U.S. banks</b> .....	6,852	6,707	7,771	8,268	8,374	2,262	2,291	2,606	2,662	2,609
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	1,927	1,933	1,607	1,715	1,627	159	254	191	236	319
<b>Total cash, U.S. Government and other securities</b> .....	8,779	8,639	9,379	9,983	10,002	2,421	2,545	2,797	2,899	2,929
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	21,688	22,896	23,156	21,081	22,718	5,430	5,953	6,172	5,719	5,907
Inventories .....	21,200	22,572	22,651	21,849	23,615	4,759	5,030	5,409	5,398	5,355
All other current assets .....	5,586	5,600	5,687	6,251	6,046	631	608	719	679	535
<b>Total current assets</b> .....	57,252	59,707	60,872	59,165	62,380	13,241	14,135	15,097	14,695	14,725
Property, plant, and equipment .....	88,926	89,574	89,866	89,362	91,445	18,189	18,206	19,495	19,906	19,159
Land and mineral rights .....	1,644	1,636	1,614	1,565	1,786	179	197	206	202	220
Less: Accumulated depreciation, depletion, and amortization .....	57,503	57,755	57,666	56,986	58,707	12,882	12,761	13,474	13,835	13,233
<b>Net property, plant, and equipment</b> .....	33,067	33,454	33,814	33,941	34,525	5,486	5,642	6,227	6,272	6,146
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	55,973	56,876	59,648	63,346	63,594	1,778	1,821	1,807	1,392	1,244
<b>Total Assets</b> .....	146,292	150,038	154,335	156,451	160,499	20,505	21,598	23,131	22,359	22,115
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,785	2,983	3,273	3,228	3,421	1,026	1,058	980	1,038	958
b. Other short-term loans, including commercial paper .....	323	591	474	411	302	167	239	232	164	169
Trade accounts and trade notes payable .....	15,881	17,075	18,239	16,947	17,548	3,433	3,600	4,005	3,491	3,593
Income taxes accrued, prior and current years, net of payments .....	451	445	247	539	606	71	60	90	87	79
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,129	2,344	3,335	3,303	4,265	614	557	485	591	549
b. Other long-term loans .....	1,488	985	1,356	1,445	1,259	273	379	349	474	268
All other current liabilities, including excise and sales taxes, and accrued expenses .....	10,768	10,868	11,727	12,073	12,199	1,212	1,137	1,171	1,096	1,212
<b>Total current liabilities</b> .....	33,824	35,292	38,652	37,947	39,601	6,797	7,030	7,313	6,940	6,828
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	18,194	18,312	15,858	15,456	14,949	2,155	2,193	2,398	2,288	1,868
b. Other long-term loans .....	22,432	22,989	25,216	27,665	27,596	1,844	1,958	1,803	2,005	2,121
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	18,819	17,246	17,884	21,639	21,073	519	549	618	511	538
<b>Total liabilities</b> .....	93,269	93,838	97,609	102,706	103,219	11,315	11,729	12,132	11,745	11,355
Capital stock and other capital (less treasury stock) .....	26,497	27,646	26,615	24,007	25,305	1,892	2,131	2,042	2,144	1,857
Retained earnings .....	26,525	28,554	30,111	29,738	31,975	7,298	7,738	8,957	8,471	8,903
<b>Stockholders' equity</b> .....	53,023	56,199	56,725	53,745	57,280	9,190	9,869	10,999	10,615	10,760
<b>Total Liabilities and Stockholders' Equity</b> .....	146,292	150,038	154,335	156,451	160,499	20,505	21,598	23,131	22,359	22,115
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	23,429	24,415	22,221	21,218	22,780	6,444	7,105	7,784	7,755	7,897
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	6.00	5.76	6.08	6.38	6.23	11.81	11.78	12.09	12.96	13.24
Trade accounts and trade notes receivable .....	14.82	15.26	15.00	13.47	14.15	26.48	27.56	26.68	25.58	26.71
Inventories .....	14.49	15.04	14.68	13.97	14.71	23.21	23.29	23.38	24.14	24.21
Total current assets .....	39.14	39.79	39.44	37.82	38.87	64.58	65.45	65.27	65.72	66.58
Net property, plant, and equipment .....	22.60	22.30	21.91	21.69	21.51	26.75	26.12	26.92	28.05	27.79
Short-term debt, including current portion of long-term debt .....	4.60	4.60	5.47	5.36	5.76	10.14	10.34	8.85	10.13	8.79
Total current liabilities .....	23.12	23.52	25.04	24.25	24.67	33.15	32.55	31.62	31.04	30.88
Long-term debt .....	27.77	27.53	26.61	27.56	26.51	19.50	19.22	18.16	19.20	18.04
Total liabilities .....	63.76	62.54	63.25	65.65	64.31	55.18	54.31	52.45	52.53	51.34
Stockholders' equity .....	36.24	37.46	36.75	34.35	35.69	44.82	45.69	47.55	47.47	48.66

**Table 15.0 -- Income Statement** For Corporations in NAICS Durable Manufacturing Subsectors,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Durable Manufacturing All Total Asset Sizes					All Durable Manufacturing Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	694,933	733,527	744,312	756,438	757,913	87,326	95,035	97,763	95,482	95,883
Depreciation, depletion, and amortization of property, plant, and equipment .....	19,334	19,494	19,576	20,197	19,689	1,813	1,897	1,944	2,205	1,866
All other operating costs and expenses .....	629,354	657,373	667,416	685,255	681,047	78,743	85,186	87,655	90,166	85,699
<b>Income (loss) from operations</b> .....	46,245	56,660	57,321	50,986	57,177	6,770	7,952	8,165	3,111	8,319
Interest expense .....	11,147	11,404	11,259	10,959	11,077	739	758	727	773	720
All other nonoperating income (expense) .....	47,635	46,459	40,665	33,540	40,977	383	84	162	200	(50)
<b>Income (loss) before income taxes</b> .....	82,734	91,715	86,727	73,566	87,076	6,414	7,278	7,600	2,538	7,549
Provision for current and deferred domestic income taxes .....	16,802	15,971	15,271	3,293	17,560	681	844	862	738	885
<b>Income (loss) after income taxes</b> .....	65,932	75,744	71,456	70,273	69,516	5,733	6,434	6,737	1,800	6,665
Cash dividends charged to retained earnings this quarter .....	18,595	17,590	17,100	17,843	20,948	2,310	3,044	2,471	3,304	3,302
<b>Net income retained in business</b> .....	47,337	58,154	54,355	52,430	48,568	3,423	3,390	4,267	(1,504)	3,363
Retained earnings at beginning of quarter .....	808,651	843,375	891,118	925,003	969,030	47,967	49,965	49,829	54,435	50,843
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(15,276)	(6,389)	(10,963)	(6,286)	(5,199)	(969)	(335)	(814)	(130)	(524)
<b>Retained earnings at end of quarter</b> .....	840,712	895,140	934,510	971,148	1,012,399	50,421	53,019	53,282	52,801	53,682
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.78	2.66	2.63	2.67	2.60	2.08	2.00	1.99	2.31	1.95
All other operating costs and expenses .....	90.56	89.62	89.67	90.59	89.86	90.17	89.64	89.66	94.43	89.38
<b>Income (loss) from operations</b> .....	6.65	7.72	7.70	6.74	7.54	7.75	8.37	8.35	3.26	8.68
Interest expense .....	1.60	1.55	1.51	1.45	1.46	0.85	0.80	0.74	0.81	0.75
All other nonoperating income (expense) .....	6.85	6.33	5.46	4.43	5.41	0.44	0.09	0.17	0.21	(0.05)
<b>Income (loss) before income taxes</b> .....	11.91	12.50	11.65	9.73	11.49	7.34	7.66	7.77	2.66	7.87
Provision for current and deferred domestic income taxes .....	2.42	2.18	2.05	0.44	2.32	0.78	0.89	0.88	0.77	0.92
<b>Income (loss) after income taxes</b> .....	9.49	10.33	9.60	9.29	9.17	6.57	6.77	6.89	1.89	6.95
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	19.47	20.79	19.66	16.82	19.23	29.83	32.92	33.61	11.25	32.23
After income taxes .....	15.51	17.17	16.20	16.07	15.35	26.67	29.10	29.79	7.98	28.45
Annual rate of profit on total assets:										
Before income taxes .....	9.05	9.78	9.15	7.65	8.77	14.01	15.66	15.96	5.38	15.66
After income taxes .....	7.22	8.08	7.54	7.30	7.00	12.52	13.84	14.15	3.81	13.83
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities .....	1.54	1.56	1.52	1.51	1.51	2.19	2.22	2.25	2.24	2.28
Total cash, U.S. Government and other securities, to total current liabilities .....	0.40	0.41	0.38	0.39	0.38	0.49	0.50	0.52	0.51	0.52
Total stockholders' equity to total debt .....	2.29	2.33	2.25	2.22	2.24	1.65	1.69	1.71	1.69	1.76

**Table 15.1 -- Balance Sheet** For Corporations in NAICS Durable Manufacturing Subsectors,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Durable Manufacturing All Total Asset Sizes					All Durable Manufacturing Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	167,000	179,459	177,261	181,667	174,160	22,810	23,703	25,654	24,389	25,148
Time deposits in the U.S., including negotiable certificates of deposit .....	27,674	29,145	22,214	22,683	24,362	2,703	2,778	2,869	2,633	2,604
<b>Total cash on hand and in U.S. banks</b> .....	194,674	208,603	199,475	204,350	198,522	25,512	26,481	28,523	27,022	27,753
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	127,296	128,747	121,945	129,449	126,844	2,957	3,009	2,918	2,900	2,767
<b>Total cash, U.S. Government and other securities</b> .....	321,970	337,351	321,420	333,798	325,366	28,470	29,490	31,441	29,922	30,520
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	347,437	358,532	360,887	346,805	367,157	45,437	47,026	48,088	46,524	48,102
Inventories .....	381,307	394,303	406,568	406,055	425,772	46,193	47,208	48,155	47,579	48,492
All other current assets .....	186,694	185,166	189,354	192,556	190,531	7,895	7,734	7,788	8,056	7,897
<b>Total current assets</b> .....	1,237,407	1,275,352	1,278,230	1,279,215	1,308,826	127,995	131,458	135,472	132,081	135,011
Property, plant, and equipment .....	1,139,745	1,150,223	1,170,777	1,184,191	1,209,575	143,502	143,021	145,048	148,157	150,331
Land and mineral rights .....	57,457	57,501	57,831	58,318	58,795	2,794	2,606	2,565	2,766	2,757
Less: Accumulated depreciation, depletion, and amortization .....	690,613	698,123	710,031	713,411	729,440	104,716	104,554	106,092	108,391	109,609
<b>Net property, plant, and equipment</b> .....	506,589	509,601	518,577	529,098	538,930	41,580	41,073	41,521	42,533	43,478
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	1,911,208	1,965,556	1,995,537	2,039,654	2,125,379	13,580	13,370	13,493	14,151	14,316
<b>Total Assets</b> .....	3,655,204	3,750,508	3,792,344	3,847,968	3,973,136	183,155	185,901	190,485	188,765	192,806
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	25,616	26,543	28,709	27,890	29,884	9,412	9,555	9,462	8,884	9,070
b. Other short-term loans, including commercial paper .....	23,561	27,187	28,024	29,948	29,436	3,054	2,822	2,559	2,641	2,215
Trade accounts and trade notes payable .....	251,345	257,044	259,144	258,688	275,191	24,364	25,082	25,621	24,532	25,152
Income taxes accrued, prior and current years, net of payments .....	15,830	13,032	15,383	13,903	17,530	686	720	811	660	736
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	19,036	12,831	14,062	16,456	18,004	3,988	4,043	4,107	4,411	4,374
b. Other long-term loans .....	35,402	35,128	38,701	36,165	42,882	1,957	2,323	2,462	2,713	2,782
All other current liabilities, including excise and sales taxes, and accrued expenses .....	433,894	444,689	457,111	463,590	452,787	15,071	14,765	15,266	15,002	14,821
<b>Total current liabilities</b> .....	804,684	816,452	841,134	846,641	865,715	58,531	59,309	60,288	58,844	59,150
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	161,746	165,418	170,640	172,399	176,766	16,871	15,852	16,725	17,314	17,511
b. Other long-term loans .....	476,498	490,575	503,269	505,142	512,271	16,794	17,617	17,459	17,475	17,343
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	512,191	513,801	512,546	574,726	607,471	4,965	4,681	5,561	4,900	5,101
<b>Total liabilities</b> .....	1,955,119	1,986,246	2,027,589	2,098,907	2,162,223	97,161	97,459	100,032	98,534	99,105
Capital stock and other capital (less treasury stock) .....	859,373	869,122	830,244	777,912	798,515	35,573	35,423	37,172	37,430	40,019
Retained earnings .....	840,712	895,140	934,510	971,148	1,012,399	50,421	53,019	53,282	52,801	53,682
<b>Stockholders' equity</b> .....	1,700,085	1,764,263	1,764,755	1,749,060	1,810,913	85,994	88,442	90,453	90,231	93,701
<b>Total Liabilities and Stockholders' Equity</b> .....	3,655,204	3,750,508	3,792,344	3,847,968	3,973,136	183,155	185,901	190,485	188,765	192,806
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	432,724	458,900	437,096	432,574	443,112	69,464	72,149	75,184	73,237	75,861
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	8.81	8.99	8.48	8.67	8.19	15.54	15.86	16.51	15.85	15.83
Trade accounts and trade notes receivable .....	9.51	9.56	9.52	9.01	9.24	24.81	25.30	25.24	24.65	24.95
Inventories .....	10.43	10.51	10.72	10.55	10.72	25.22	25.39	25.28	25.21	25.15
Total current assets .....	33.85	34.00	33.71	33.24	32.94	69.88	70.71	71.12	69.97	70.02
Net property, plant, and equipment .....	13.86	13.59	13.67	13.75	13.56	22.70	22.09	21.80	22.53	22.55
Short-term debt, including current portion of long-term debt .....	2.83	2.71	2.89	2.87	3.03	10.05	10.08	9.76	9.88	9.56
Total current liabilities .....	22.01	21.77	22.18	22.00	21.79	31.96	31.90	31.65	31.17	30.68
Long-term debt .....	17.46	17.49	17.77	17.61	17.34	18.38	18.00	17.95	18.43	18.08
Total liabilities .....	53.49	52.96	53.47	54.55	54.42	53.05	52.43	52.51	52.20	51.40
Stockholders' equity .....	46.51	47.04	46.53	45.45	45.58	46.95	47.57	47.49	47.80	48.60

**Table 16.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 321,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Wood Products All Total Asset Sizes					Wood Products Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	14,714	16,047	16,584	15,401	16,035	5,981	6,635	7,092	6,388	6,340
Depreciation, depletion, and amortization of property, plant, and equipment .....	554	536	544	568	521	155	155	153	164	151
All other operating costs and expenses .....	13,826	14,975	15,214	14,504	14,766	5,716	6,313	6,583	6,185	5,829
<b>Income (loss) from operations</b> .....	334	537	826	330	748	110	166	356	39	360
Interest expense .....	531	543	509	518	491	71	67	61	53	49
All other nonoperating income (expense) .....	356	93	16	46	168	7	(8)	(12)	9	15
<b>Income (loss) before income taxes</b> .....	160	87	333	(142)	425	45	91	283	(4)	326
Provision for current and deferred domestic income taxes .....	67	47	(45)	38	73	26	13	21	15	18
<b>Income (loss) after income taxes</b> .....	93	40	379	(180)	352	19	78	262	(19)	309
Cash dividends charged to retained earnings this quarter .....	251	308	259	673	364	82	91	99	222	172
<b>Net income retained in business</b> .....	(158)	(268)	120	(853)	(12)	(63)	(12)	162	(241)	137
Retained earnings at beginning of quarter .....	13,216	12,850	12,145	12,084	10,848	4,061	4,079	3,709	3,881	3,436
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(5)	(76)	(13)	97	3	(85)	(55)	15	70	(5)
<b>Retained earnings at end of quarter</b> .....	13,052	12,507	12,252	11,328	10,838	3,913	4,012	3,886	3,710	3,568
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.76	3.34	3.28	3.69	3.25	2.59	2.33	2.16	2.57	2.38
All other operating costs and expenses .....	93.96	93.32	91.74	94.17	92.09	95.58	95.16	92.82	96.82	91.94
<b>Income (loss) from operations</b> .....	2.27	3.34	4.98	2.14	4.66	1.83	2.51	5.02	0.62	5.68
Interest expense .....	3.61	3.38	3.07	3.36	3.06	1.19	1.01	0.86	0.83	0.77
All other nonoperating income (expense) .....	2.42	0.58	0.09	0.30	1.05	0.11	(0.13)	(0.17)	0.15	0.23
<b>Income (loss) before income taxes</b> .....	1.09	0.54	2.01	(0.92)	2.65	0.75	1.37	3.99	(0.06)	5.15
Provision for current and deferred domestic income taxes .....	0.46	0.29	(0.27)	0.25	0.46	0.44	0.19	0.30	0.23	0.28
<b>Income (loss) after income taxes</b> .....	0.63	0.25	2.28	(1.17)	2.19	0.32	1.18	3.69	(0.30)	4.87
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	2.75	1.53	5.93	(2.63)	7.65	3.46	7.12	22.31	(0.35)	26.28
After income taxes .....	1.60	0.70	6.73	(3.34)	6.33	1.46	6.12	20.65	(1.59)	24.85
Annual rate of profit on total assets:										
Before income taxes .....	0.93	0.52	2.01	(0.87)	2.54	1.41	2.93	9.02	(0.14)	11.08
After income taxes .....	0.54	0.24	2.28	(1.10)	2.10	0.59	2.52	8.35	(0.65)	10.48
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
(based on succeeding table)										
Total current assets to total current liabilities .....	3.54	3.37	3.40	3.42	3.17	2.06	1.94	2.03	2.07	1.93
Total cash, U.S. Government and other securities, to total current liabilities .....	1.87	1.74	1.77	1.82	1.60	0.31	0.30	0.30	0.31	0.32
Total stockholders' equity to total debt .....	1.06	1.10	1.11	1.07	1.08	0.99	1.04	1.00	0.97	1.10



**Table 16.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 321,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Wood Products All Total Asset Sizes					Wood Products Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	2,300	2,422	2,341	2,334	2,265	925	940	981	923	939
Time deposits in the U.S., including negotiable certificates of deposit .....	162	172	166	215	225	105	120	103	87	130
<b>Total cash on hand and in U.S. banks</b> .....	2,462	2,594	2,508	2,549	2,490	1,029	1,060	1,084	1,010	1,069
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	15,500	14,733	14,626	14,539	14,149	154	146	90	90	165
<b>Total cash, U.S. Government and other securities</b> .....	17,962	17,327	17,134	17,088	16,639	1,183	1,206	1,174	1,100	1,234
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	5,222	5,650	5,447	4,861	5,678	2,458	2,618	2,759	2,496	2,508
Inventories .....	8,181	7,857	7,695	7,530	8,033	3,813	3,566	3,560	3,386	3,202
All other current assets .....	2,721	2,808	2,647	2,639	2,664	428	412	420	465	484
<b>Total current assets</b> .....	34,086	33,641	32,924	32,119	33,014	7,882	7,802	7,914	7,447	7,427
Property, plant, and equipment .....	42,096	40,553	40,615	39,918	40,477	14,118	13,371	13,280	12,575	12,985
Land and mineral rights .....	10,744	10,473	10,494	10,371	10,322	597	548	564	582	558
Less: Accumulated depreciation, depletion, and amortization .....	30,038	29,181	29,747	28,665	29,117	10,392	9,831	9,801	9,374	9,788
<b>Net property, plant, and equipment</b> .....	22,802	21,845	21,362	21,624	21,682	4,323	4,088	4,042	3,782	3,755
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	11,885	12,028	12,038	11,741	12,286	578	539	586	547	597
<b>Total Assets</b> .....	68,773	67,514	66,323	65,483	66,982	12,783	12,429	12,543	11,776	11,780
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,495	1,355	1,290	1,297	1,487	1,074	1,028	1,021	1,035	983
b. Other short-term loans, including commercial paper .....	399	457	335	377	519	273	281	162	183	260
Trade accounts and trade notes payable .....	3,398	3,786	3,717	3,437	3,660	1,239	1,377	1,341	1,146	1,159
Income taxes accrued, prior and current years, net of payments .....	224	288	282	229	230	27	32	23	1	14
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	694	776	744	882	931	330	376	364	394	386
b. Other long-term loans .....	581	457	507	545	736	124	123	123	107	104
All other current liabilities, including excise and sales taxes, and accrued expenses .....	2,835	2,855	2,808	2,634	2,868	768	813	855	737	951
<b>Total current liabilities</b> .....	9,625	9,974	9,682	9,402	10,431	3,835	4,030	3,889	3,603	3,857
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	6,960	6,234	6,152	5,771	5,619	2,241	1,770	1,908	1,689	1,382
b. Other long-term loans .....	11,743	11,460	11,256	11,265	11,314	1,252	1,323	1,501	1,522	1,411
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	17,223	17,022	16,733	17,454	17,397	237	191	175	182	165
<b>Total liabilities</b> .....	45,551	44,690	43,823	43,891	44,761	7,565	7,314	7,472	6,995	6,815
Capital stock and other capital (less treasury stock) .....	10,170	10,317	10,249	10,265	11,382	1,305	1,103	1,184	1,071	1,397
Retained earnings .....	13,052	12,507	12,252	11,328	10,838	3,913	4,012	3,886	3,710	3,568
<b>Stockholders' equity</b> .....	23,223	22,824	22,501	21,592	22,221	5,218	5,115	5,071	4,781	4,965
<b>Total Liabilities and Stockholders' Equity</b> .....	68,773	67,514	66,323	65,483	66,982	12,783	12,429	12,543	11,776	11,780
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	24,461	23,667	23,241	22,717	22,583	4,047	3,773	4,025	3,844	3,570
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	26.12	25.66	25.83	26.10	24.84	9.26	9.71	9.36	9.34	10.48
Trade accounts and trade notes receivable .....	7.59	8.37	8.21	7.42	8.48	19.23	21.07	22.00	21.20	21.29
Inventories .....	11.90	11.64	11.60	11.50	11.99	29.83	28.69	28.39	28.75	27.18
Total current assets .....	49.56	49.83	49.64	49.05	49.29	61.66	62.78	63.10	63.24	63.05
Net property, plant, and equipment .....	33.16	32.36	32.21	33.02	32.37	33.82	32.89	32.23	32.12	31.88
Short-term debt, including current portion of long-term debt .....	4.61	4.51	4.34	4.74	5.48	14.09	14.55	13.31	14.59	14.71
Total current liabilities .....	14.00	14.77	14.60	14.36	15.57	30.00	32.42	31.01	30.59	32.74
Long-term debt .....	27.19	26.21	26.25	26.02	25.28	27.32	24.89	27.17	27.27	23.71
Total liabilities .....	66.23	66.19	66.07	67.03	66.83	59.18	58.85	59.57	59.40	57.85
Stockholders' equity .....	33.77	33.81	33.93	32.97	33.17	40.82	41.15	40.43	40.60	42.15

**Table 17.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 327,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Nonmetallic Mineral Products All Total Asset Sizes					Nonmetallic Mineral Products Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	18,988	25,213	27,811	23,685	21,236	3,411	4,511	4,854	4,441	4,080
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,499	1,502	1,504	1,505	1,431	147	152	150	163	147
All other operating costs and expenses .....	18,351	22,299	24,102	21,700	20,279	3,284	4,036	4,307	4,179	3,956
<b>Income (loss) from operations</b> .....	(862)	1,412	2,205	480	(474)	(20)	323	397	98	(23)
Interest expense .....	876	828	800	724	712	32	34	36	36	39
All other nonoperating income (expense) .....	607	928	910	(264)	398	2	5	14	7	8
<b>Income (loss) before income taxes</b> .....	(1,131)	1,512	2,315	(508)	(789)	(50)	294	376	69	(54)
Provision for current and deferred domestic income taxes .....	(359)	123	211	(13)	(21)	16	15	39	13	12
<b>Income (loss) after income taxes</b> .....	(772)	1,390	2,105	(495)	(768)	(66)	279	337	56	(66)
Cash dividends charged to retained earnings this quarter .....	228	821	451	475	326	137	179	146	119	91
<b>Net income retained in business</b> .....	(1,001)	569	1,654	(970)	(1,094)	(204)	99	191	(63)	(157)
Retained earnings at beginning of quarter .....	12,007	11,409	13,016	14,382	12,477	4,188	3,947	4,210	5,172	4,352
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(102)	14	128	(9)	(149)	5	7	(7)	(8)	6
<b>Retained earnings at end of quarter</b> .....	10,905	11,991	14,798	13,403	11,235	3,989	4,053	4,394	5,100	4,201
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	7.89	5.96	5.41	6.35	6.74	4.31	3.37	3.09	3.68	3.60
All other operating costs and expenses .....	96.65	88.44	86.66	91.62	95.49	96.28	89.47	88.73	94.11	96.96
<b>Income (loss) from operations</b> .....	(4.54)	5.60	7.93	2.03	(2.23)	(0.59)	7.16	8.18	2.22	(0.56)
Interest expense .....	4.61	3.29	2.88	3.06	3.35	0.95	0.76	0.74	0.81	0.94
All other nonoperating income (expense) .....	3.20	3.68	3.27	(1.12)	1.87	0.05	0.12	0.30	0.16	0.19
<b>Income (loss) before income taxes</b> .....	(5.95)	6.00	8.33	(2.15)	(3.71)	(1.48)	6.51	7.74	1.56	(1.31)
Provision for current and deferred domestic income taxes .....	(1.89)	0.49	0.76	(0.06)	(0.10)	0.46	0.33	0.80	0.30	0.29
<b>Income (loss) after income taxes</b> .....	(4.07)	5.51	7.57	(2.09)	(3.61)	(1.94)	6.18	6.94	1.26	(1.61)
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	(5.62)	7.49	11.20	(2.46)	(3.91)	(4.27)	24.47	28.50	4.75	(3.97)
After income taxes .....	(3.84)	6.88	10.18	(2.40)	(3.81)	(5.61)	23.22	25.57	3.85	(4.86)
Annual rate of profit on total assets:										
Before income taxes .....	(2.58)	3.45	5.22	(1.18)	(1.83)	(2.08)	11.63	14.29	2.60	(1.99)
After income taxes .....	(1.76)	3.17	4.74	(1.15)	(1.78)	(2.72)	11.03	12.82	2.11	(2.43)
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
(based on succeeding table)										
Total current assets to total current liabilities .....	1.56	1.51	1.54	1.51	1.58	2.07	2.01	2.22	2.34	2.20
Total cash, U.S. Government and other securities, to total current liabilities .....	0.41	0.35	0.33	0.35	0.32	0.43	0.39	0.55	0.61	0.56
Total stockholders' equity to total debt .....	1.40	1.41	1.46	1.59	1.54	1.51	1.53	1.71	2.12	1.69

**Table 17.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 327,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Nonmetallic Mineral Products All Total Asset Sizes					Nonmetallic Mineral Products Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	8,427	7,900	7,804	7,274	6,478	947	976	1,310	1,299	1,245
Time deposits in the U.S., including negotiable certificates of deposit .....	763	828	524	732	426	124	117	139	130	137
<b>Total cash on hand and in U.S. banks</b> .....	9,189	8,729	8,328	8,006	6,904	1,071	1,093	1,449	1,430	1,382
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	983	529	666	831	835	66	58	120	254	237
<b>Total cash, U.S. Government and other securities</b> .....	10,173	9,258	8,994	8,837	7,740	1,138	1,151	1,569	1,683	1,619
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	11,100	13,434	14,430	12,094	12,129	2,110	2,519	2,575	2,377	2,359
Inventories .....	11,978	12,602	12,805	12,526	13,232	1,719	1,880	1,770	1,857	1,958
All other current assets .....	5,529	5,067	5,178	5,069	5,635	508	429	438	501	459
<b>Total current assets</b> .....	38,781	40,360	41,406	38,527	38,735	5,475	5,980	6,353	6,419	6,395
Property, plant, and equipment .....	105,446	104,782	105,930	105,709	105,696	12,232	12,099	12,003	12,725	12,801
Land and mineral rights .....	17,721	17,845	18,220	18,076	18,123	370	374	380	402	442
Less: Accumulated depreciation, depletion, and amortization .....	58,408	58,770	59,980	60,146	60,960	9,201	9,131	8,980	9,613	9,609
<b>Net property, plant, and equipment</b> .....	64,760	63,857	64,169	63,640	62,859	3,401	3,343	3,403	3,514	3,635
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	71,486	71,278	71,899	70,466	70,769	846	787	764	715	770
<b>Total Assets</b> .....	175,026	175,495	177,475	172,633	172,363	9,722	10,109	10,520	10,649	10,800
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,141	1,572	1,620	1,196	1,357	396	479	461	425	467
b. Other short-term loans, including commercial paper .....	1,604	799	1,312	1,919	2,065	129	164	193	156	154
Trade accounts and trade notes payable .....	8,285	8,998	8,732	8,415	8,975	1,178	1,300	1,181	1,162	1,261
Income taxes accrued, prior and current years, net of payments .....	315	152	322	275	305	26	17	36	66	51
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,063	850	767	871	781	279	257	221	320	281
b. Other long-term loans .....	3,172	4,583	3,948	2,952	2,090	142	179	141	141	174
All other current liabilities, including excise and sales taxes, and accrued expenses .....	9,345	9,734	10,259	9,959	8,943	494	576	633	473	516
<b>Total current liabilities</b> .....	24,924	26,688	26,960	25,588	24,517	2,644	2,971	2,867	2,744	2,906
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	8,565	8,639	8,994	8,834	9,193	1,009	960	1,054	1,044	1,262
b. Other long-term loans .....	42,143	40,838	40,078	36,013	36,983	1,163	1,108	1,005	658	858
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	18,887	18,534	18,716	19,674	21,014	185	266	320	372	371
<b>Total liabilities</b> .....	94,520	94,698	94,748	90,109	91,707	5,000	5,306	5,246	4,817	5,397
Capital stock and other capital (less treasury stock) .....	69,601	68,805	67,929	69,121	69,421	733	751	880	731	1,202
Retained earnings .....	10,905	11,991	14,798	13,403	11,235	3,989	4,053	4,394	5,100	4,201
<b>Stockholders' equity</b> .....	80,506	80,797	82,727	82,523	80,656	4,722	4,804	5,274	5,831	5,403
<b>Total Liabilities and Stockholders' Equity</b> .....	175,026	175,495	177,475	172,633	172,363	9,722	10,109	10,520	10,649	10,800
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	13,857	13,672	14,446	12,939	14,218	2,832	3,009	3,486	3,675	3,489
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	5.81	5.28	5.07	5.12	4.49	11.70	11.39	14.91	15.81	14.99
Trade accounts and trade notes receivable .....	6.34	7.65	8.13	7.01	7.04	21.70	24.92	24.48	22.33	21.85
Inventories .....	6.84	7.18	7.22	7.26	7.68	17.69	18.60	16.83	17.43	18.13
Total current assets .....	22.16	23.00	23.33	22.32	22.47	56.32	59.15	60.39	60.28	59.21
Net property, plant, and equipment .....	37.00	36.39	36.16	36.86	36.47	34.98	33.07	32.35	33.00	33.65
Short-term debt, including current portion of long-term debt .....	3.99	4.45	4.31	4.02	3.65	9.73	10.67	9.66	9.79	9.97
Total current liabilities .....	14.24	15.21	15.19	14.82	14.22	27.19	29.39	27.25	25.77	26.90
Long-term debt .....	28.97	28.19	27.65	25.98	26.79	22.34	20.47	19.58	15.98	19.63
Total liabilities .....	54.00	53.96	53.39	52.20	53.21	51.43	52.48	49.87	45.24	49.97
Stockholders' equity .....	46.00	46.04	46.61	47.80	46.79	48.57	47.52	50.13	54.76	50.03

**Table 18.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 331,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Primary Metals All Total Asset Sizes					Primary Metals Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	59,419	63,284	63,449	58,339	63,434	4,839	5,370	5,722	5,256	5,596
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,590	1,591	1,644	1,629	1,689	77	79	84	89	94
All other operating costs and expenses .....	53,150	55,947	57,469	54,175	56,677	4,184	4,734	5,238	5,037	4,980
<b>Income (loss) from operations</b> .....	4,680	5,746	4,336	2,535	5,067	578	557	401	131	522
Interest expense .....	926	971	916	831	849	24	23	23	25	29
All other nonoperating income (expense) .....	1,087	1,669	1,251	466	661	(16)	1	1	17	(20)
<b>Income (loss) before income taxes</b> .....	4,840	6,444	4,671	2,169	4,879	538	535	379	122	473
Provision for current and deferred domestic income taxes .....	738	1,331	1,095	439	949	34	44	42	33	37
<b>Income (loss) after income taxes</b> .....	4,102	5,114	3,576	1,731	3,930	504	491	336	89	436
Cash dividends charged to retained earnings this quarter .....	1,285	1,323	826	784	638	65	95	36	160	181
<b>Net income retained in business</b> .....	2,818	3,790	2,750	947	3,292	438	396	300	(71)	255
Retained earnings at beginning of quarter .....	37,172	40,862	43,921	46,688	47,644	3,434	3,630	3,776	3,578	3,123
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(132)	(34)	(246)	(284)	(344)	(61)	(63)	(96)	(39)	16
<b>Retained earnings at end of quarter</b> .....	39,857	44,618	46,425	47,351	50,592	3,811	3,963	3,980	3,468	3,394
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.68	2.51	2.59	2.79	2.66	1.59	1.47	1.46	1.68	1.67
All other operating costs and expenses .....	89.45	88.41	90.58	92.86	89.35	86.47	88.16	91.53	95.83	89.00
<b>Income (loss) from operations</b> .....	7.88	9.08	6.83	4.35	7.99	11.94	10.38	7.00	2.49	9.33
Interest expense .....	1.56	1.53	1.44	1.43	1.34	0.50	0.44	0.40	0.48	0.51
All other nonoperating income (expense) .....	1.83	2.64	1.97	0.80	1.04	(0.33)	0.02	0.01	0.31	(0.36)
<b>Income (loss) before income taxes</b> .....	8.15	10.18	7.36	3.72	7.69	11.11	9.96	6.61	2.32	8.45
Provision for current and deferred domestic income taxes .....	1.24	2.10	1.73	0.75	1.50	0.71	0.81	0.74	0.62	0.66
<b>Income (loss) after income taxes</b> .....	6.90	8.08	5.64	2.97	6.20	10.40	9.15	5.88	1.70	7.80
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	18.44	22.98	16.55	7.89	16.99	47.62	46.51	32.36	11.70	42.95
After income taxes .....	15.63	18.24	12.67	6.29	13.69	44.60	42.73	28.76	8.56	39.60
Annual rate of profit on total assets:										
Before income taxes .....	8.41	10.77	7.72	3.60	7.79	26.01	25.29	17.56	5.89	21.53
After income taxes .....	7.12	8.54	5.91	2.87	6.28	24.36	23.23	15.61	4.31	19.85
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
(based on succeeding table)										
Total current assets to total current liabilities .....	2.17	2.22	2.12	2.14	2.15	2.29	2.26	2.18	2.04	2.09
Total cash, U.S. Government and other securities, to total current liabilities .....	0.33	0.32	0.28	0.34	0.31	0.51	0.49	0.45	0.42	0.41
Total stockholders' equity to total debt .....	1.84	1.94	1.90	1.86	1.89	2.32	2.40	2.43	1.89	1.85

**Table 18.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 331,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Primary Metals All Total Asset Sizes					Primary Metals Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	7,531	8,104	7,135	8,795	8,585	1,019	1,012	1,027	957	1,055
Time deposits in the U.S., including negotiable certificates of deposit .....	1,244	1,008	1,103	1,272	774	72	112	115	110	98
<b>Total cash on hand and in U.S. banks</b> .....	<b>8,775</b>	<b>9,112</b>	<b>8,238</b>	<b>10,067</b>	<b>9,358</b>	<b>1,091</b>	<b>1,124</b>	<b>1,142</b>	<b>1,067</b>	<b>1,153</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	3,835	3,742	3,361	3,377	3,702	205	201	147	166	61
<b>Total cash, U.S. Government and other securities</b> .....	<b>12,609</b>	<b>12,855</b>	<b>11,599</b>	<b>13,444</b>	<b>13,060</b>	<b>1,296</b>	<b>1,325</b>	<b>1,289</b>	<b>1,234</b>	<b>1,214</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	25,792	26,531	26,635	23,308	26,962	2,312	2,283	2,347	2,120	2,438
Inventories .....	28,685	31,103	31,814	31,413	32,938	1,919	2,204	2,293	2,335	2,319
All other current assets .....	16,682	17,782	17,475	17,076	16,771	302	283	289	256	245
<b>Total current assets</b> .....	<b>83,768</b>	<b>88,270</b>	<b>87,523</b>	<b>85,241</b>	<b>89,731</b>	<b>5,829</b>	<b>6,096</b>	<b>6,217</b>	<b>5,945</b>	<b>6,217</b>
Property, plant, and equipment .....	121,383	123,515	126,969	127,417	133,427	6,331	6,404	6,572	6,316	6,984
Land and mineral rights .....	8,240	8,271	8,355	8,810	8,976	80	88	85	85	110
Less: Accumulated depreciation, depletion, and amortization .....	64,396	65,207	66,484	67,282	71,734	4,383	4,547	4,675	4,454	4,819
<b>Net property, plant, and equipment</b> .....	<b>65,227</b>	<b>66,579</b>	<b>68,840</b>	<b>68,945</b>	<b>70,669</b>	<b>2,027</b>	<b>1,945</b>	<b>1,981</b>	<b>1,947</b>	<b>2,275</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	81,323	84,546	85,695	87,181	90,009	411	420	424	394	298
<b>Total Assets</b> .....	<b>230,318</b>	<b>239,396</b>	<b>242,058</b>	<b>241,366</b>	<b>250,408</b>	<b>8,268</b>	<b>8,461</b>	<b>8,623</b>	<b>8,286</b>	<b>8,790</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,791	3,436	3,338	2,027	2,463	441	499	507	563	618
b. Other short-term loans, including commercial paper .....	1,524	1,597	2,201	2,846	2,645	117	151	174	150	164
Trade accounts and trade notes payable .....	19,587	20,413	19,948	18,471	20,459	1,192	1,334	1,345	1,252	1,250
Income taxes accrued, prior and current years, net of payments .....	918	617	662	569	1,166	31	49	53	46	64
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,452	1,544	1,814	1,666	1,684	208	143	152	157	163
b. Other long-term loans .....	1,805	1,140	1,467	2,366	2,158	115	138	158	298	229
All other current liabilities, including excise and sales taxes, and accrued expenses .....	10,497	11,082	11,765	11,823	11,180	438	386	459	454	492
<b>Total current liabilities</b> .....	<b>38,574</b>	<b>39,828</b>	<b>41,195</b>	<b>39,768</b>	<b>41,756</b>	<b>2,542</b>	<b>2,701</b>	<b>2,849</b>	<b>2,920</b>	<b>2,979</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	11,663	11,334	10,342	10,430	12,274	602	615	677	684	714
b. Other long-term loans .....	37,909	38,897	40,374	39,832	39,662	466	367	260	354	500
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	37,170	37,171	37,253	41,285	41,862	142	176	159	156	190
<b>Total liabilities</b> .....	<b>125,316</b>	<b>127,230</b>	<b>129,164</b>	<b>131,315</b>	<b>135,554</b>	<b>3,752</b>	<b>3,860</b>	<b>3,944</b>	<b>4,113</b>	<b>4,383</b>
Capital stock and other capital (less treasury stock) .....	65,145	67,548	66,469	62,700	64,262	704	638	699	705	1,013
Retained earnings .....	39,857	44,618	46,425	47,351	50,592	3,811	3,963	3,980	3,468	3,394
<b>Stockholders' equity</b> .....	<b>105,002</b>	<b>112,165</b>	<b>112,894</b>	<b>110,051</b>	<b>114,854</b>	<b>4,516</b>	<b>4,601</b>	<b>4,679</b>	<b>4,173</b>	<b>4,406</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>230,318</b>	<b>239,396</b>	<b>242,058</b>	<b>241,366</b>	<b>250,408</b>	<b>8,268</b>	<b>8,461</b>	<b>8,623</b>	<b>8,286</b>	<b>8,790</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	45,194	48,442	46,329	45,473	47,975	3,287	3,395	3,368	3,026	3,237
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	5.47	5.37	4.79	5.57	5.22	15.68	15.66	14.95	14.89	13.81
Trade accounts and trade notes receivable .....	11.20	11.08	11.00	9.66	10.77	27.96	26.99	27.22	25.58	27.74
Inventories .....	12.45	12.99	13.14	13.01	13.15	23.21	26.05	26.60	28.18	26.38
Total current assets .....	36.37	36.87	36.16	35.32	35.83	70.51	72.05	72.11	71.75	70.73
Net property, plant, and equipment .....	28.32	27.81	28.44	28.56	28.22	24.52	22.98	22.98	23.50	25.88
Short-term debt, including current portion of long-term debt .....	3.29	3.22	3.64	3.69	3.57	10.66	11.01	11.50	14.10	13.34
Total current liabilities .....	16.75	16.64	17.02	16.48	16.68	30.75	31.93	33.04	35.23	33.90
Long-term debt .....	21.52	20.98	20.95	20.82	20.74	12.92	11.61	10.86	12.52	13.81
Total liabilities .....	54.41	53.15	53.36	54.41	54.13	45.38	45.62	45.74	49.64	49.87
Stockholders' equity .....	45.59	46.85	46.64	45.59	45.87	54.62	54.38	54.26	50.36	50.13

**Table 19.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Groups 3311 and 3312,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Iron, Steel, and Ferroalloys All Total Asset Sizes <sup>1</sup>					Iron, Steel, and Ferroalloys Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	30,833	33,437	33,226	31,198	34,224	2,323	2,362	2,193	2,101	2,310
Depreciation, depletion, and amortization of property, plant, and equipment .....	848	848	859	877	919	50	48	46	46	53
All other operating costs and expenses .....	28,490	30,028	30,706	29,548	31,060	1,984	2,036	2,007	2,009	1,993
<b>Income (loss) from operations</b> .....	<b>1,496</b>	<b>2,560</b>	<b>1,661</b>	<b>773</b>	<b>2,245</b>	<b>290</b>	<b>278</b>	<b>140</b>	<b>46</b>	<b>264</b>
Interest expense .....	478	536	519	465	488	12	13	11	11	14
All other nonoperating income (expense) .....	130	183	(147)	(500)	(283)	(3)	5	3	(1)	(11)
<b>Income (loss) before income taxes</b> .....	<b>1,148</b>	<b>2,207</b>	<b>994</b>	<b>(191)</b>	<b>1,474</b>	<b>275</b>	<b>271</b>	<b>133</b>	<b>34</b>	<b>239</b>
Provision for current and deferred domestic income taxes .....	348	537	281	(171)	465	13	21	30	19	22
<b>Income (loss) after income taxes</b> .....	<b>800</b>	<b>1,670</b>	<b>713</b>	<b>(20)</b>	<b>1,010</b>	<b>262</b>	<b>250</b>	<b>103</b>	<b>15</b>	<b>217</b>
Cash dividends charged to retained earnings this quarter .....	276	276	244	472	304	34	27	10	65	71
<b>Net income retained in business</b> .....	<b>524</b>	<b>1,395</b>	<b>469</b>	<b>(492)</b>	<b>706</b>	<b>229</b>	<b>223</b>	<b>92</b>	<b>(50)</b>	<b>146</b>
Retained earnings at beginning of quarter .....	14,864	16,269	17,407	17,678	17,703	1,595	1,785	1,821	1,621	1,433
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(191)	(3)	(95)	(99)	(146)	(38)	(42)	(15)	13	0
<b>Retained earnings at end of quarter</b> .....	<b>15,198</b>	<b>17,661</b>	<b>17,781</b>	<b>17,087</b>	<b>18,263</b>	<b>1,786</b>	<b>1,966</b>	<b>1,898</b>	<b>1,584</b>	<b>1,579</b>
	<b>INCOME STATEMENT IN RATIO FORMAT</b>					<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.75	2.54	2.59	2.81	2.68	2.14	2.03	2.11	2.21	2.31
All other operating costs and expenses .....	92.40	89.81	92.42	94.71	90.76	85.39	86.18	91.49	95.60	86.27
<b>Income (loss) from operations</b> .....	<b>4.85</b>	<b>7.66</b>	<b>5.00</b>	<b>2.48</b>	<b>6.56</b>	<b>12.48</b>	<b>11.78</b>	<b>6.40</b>	<b>2.19</b>	<b>11.43</b>
Interest expense .....	1.55	1.60	1.56	1.49	1.43	0.52	0.54	0.52	0.54	0.61
All other nonoperating income (expense) .....	0.42	0.55	(0.44)	(1.60)	(0.83)	(0.13)	0.22	0.16	(0.02)	(0.46)
<b>Income (loss) before income taxes</b> .....	<b>3.72</b>	<b>6.60</b>	<b>2.99</b>	<b>(0.61)</b>	<b>4.31</b>	<b>11.83</b>	<b>11.46</b>	<b>6.04</b>	<b>1.62</b>	<b>10.35</b>
Provision for current and deferred domestic income taxes .....	1.13	1.61	0.85	(0.55)	1.36	0.54	0.87	1.37	0.91	0.97
<b>Income (loss) after income taxes</b> .....	<b>2.59</b>	<b>5.00</b>	<b>2.15</b>	<b>(0.07)</b>	<b>2.95</b>	<b>11.29</b>	<b>10.58</b>	<b>4.68</b>	<b>0.71</b>	<b>9.38</b>
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	<b>(percent)</b>					<b>(percent)</b>				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	13.91	23.48	10.60	(2.19)	15.67	46.91	44.71	22.56	6.58	44.47
After income taxes .....	9.69	17.76	7.60	(0.23)	10.73	44.76	41.30	17.46	2.87	40.30
Annual rate of profit on total assets:										
Before income taxes .....	4.59	8.43	3.80	(0.73)	5.41	24.09	23.48	12.14	3.36	22.08
After income taxes .....	3.20	6.38	2.72	(0.08)	3.71	22.99	21.69	9.40	1.47	20.01
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	1.85	1.94	1.92	1.81	1.88	2.06	2.09	2.09	2.00	2.12
Total cash, U.S. Government and other securities, to total current liabilities .....	0.28	0.27	0.25	0.27	0.25	0.49	0.47	0.45	0.40	0.37
Total stockholders' equity to total debt .....	1.05	1.19	1.16	1.08	1.14	2.07	2.29	2.36	1.89	1.70

<sup>1</sup> Included in Primary Metals.

**Table 19.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Groups 3311 and 3312,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Iron, Steel, and Ferroalloys All Total Asset Sizes <sup>1</sup>					Iron, Steel, and Ferroalloys Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	3,724	3,704	3,204	3,617	3,624	615	563	518	431	413
Time deposits in the U.S., including negotiable certificates of deposit .....	291	297	308	192	205	37	78	76	83	77
<b>Total cash on hand and in U.S. banks</b> .....	<b>4,015</b>	<b>4,001</b>	<b>3,512</b>	<b>3,810</b>	<b>3,829</b>	<b>652</b>	<b>641</b>	<b>595</b>	<b>514</b>	<b>490</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	2,038	1,854	1,952	2,116	1,976	95	89	71	69	39
<b>Total cash, U.S. Government and other securities</b> .....	<b>6,053</b>	<b>5,854</b>	<b>5,464</b>	<b>5,926</b>	<b>5,805</b>	<b>748</b>	<b>730</b>	<b>666</b>	<b>584</b>	<b>529</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	13,377	13,696	13,739	12,276	14,187	1,203	1,184	1,180	1,089	1,272
Inventories .....	17,026	18,854	18,852	18,639	19,871	1,083	1,209	1,140	1,137	1,131
All other current assets .....	3,041	3,178	3,477	3,322	3,540	119	126	107	114	115
<b>Total current assets</b> .....	<b>39,497</b>	<b>41,583</b>	<b>41,532</b>	<b>40,162</b>	<b>43,403</b>	<b>3,153</b>	<b>3,250</b>	<b>3,092</b>	<b>2,924</b>	<b>3,046</b>
Property, plant, and equipment .....	65,477	66,751	67,248	68,099	70,359	3,426	3,348	3,236	3,025	3,463
Land and mineral rights .....	1,190	1,229	1,207	1,220	1,283	27	32	29	26	44
Less: Accumulated depreciation, depletion, and amortization .....	33,994	34,450	34,642	35,369	36,851	2,290	2,266	2,222	2,122	2,362
<b>Net property, plant, and equipment</b> .....	<b>32,673</b>	<b>33,530</b>	<b>33,812</b>	<b>33,950</b>	<b>34,792</b>	<b>1,164</b>	<b>1,114</b>	<b>1,044</b>	<b>929</b>	<b>1,145</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	27,887	29,608	29,324	30,285	30,703	248	247	230	203	142
<b>Total Assets</b> .....	<b>100,057</b>	<b>104,722</b>	<b>104,668</b>	<b>104,398</b>	<b>108,898</b>	<b>4,565</b>	<b>4,610</b>	<b>4,366</b>	<b>4,056</b>	<b>4,333</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,179	1,403	1,525	1,129	1,298	220	250	242	271	323
b. Other short-term loans, including commercial paper .....	580	786	838	1,419	1,166	59	81	98	65	74
Trade accounts and trade notes payable .....	11,508	11,549	10,947	10,463	11,715	729	771	651	566	604
Income taxes accrued, prior and current years, net of payments .....	235	211	233	214	422	13	27	26	24	29
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	765	767	957	866	772	146	93	98	84	112
b. Other long-term loans .....	1,212	644	963	1,849	1,793	97	115	123	257	137
All other current liabilities, including excise and sales taxes, and accrued expenses .....	5,815	6,108	6,165	6,195	5,874	264	217	242	198	156
<b>Total current liabilities</b> .....	<b>21,293</b>	<b>21,467</b>	<b>21,628</b>	<b>22,136</b>	<b>23,040</b>	<b>1,527</b>	<b>1,552</b>	<b>1,480</b>	<b>1,465</b>	<b>1,436</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	6,498	6,294	6,719	6,952	8,185	303	345	322	278	345
b. Other long-term loans .....	21,141	21,683	21,285	20,216	19,874	307	175	113	140	272
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	18,114	17,670	17,512	20,223	20,176	83	116	100	102	129
<b>Total liabilities</b> .....	<b>67,046</b>	<b>67,113</b>	<b>67,144</b>	<b>69,528</b>	<b>71,275</b>	<b>2,220</b>	<b>2,189</b>	<b>2,015</b>	<b>1,984</b>	<b>2,182</b>
Capital stock and other capital (less treasury stock) .....	17,813	19,948	19,743	17,783	19,360	558	455	452	488	572
Retained earnings .....	15,198	17,661	17,781	17,087	18,263	1,786	1,966	1,898	1,584	1,579
<b>Stockholders' equity</b> .....	<b>33,011</b>	<b>37,609</b>	<b>37,524</b>	<b>34,870</b>	<b>37,623</b>	<b>2,344</b>	<b>2,421</b>	<b>2,350</b>	<b>2,073</b>	<b>2,151</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>100,057</b>	<b>104,722</b>	<b>104,668</b>	<b>104,398</b>	<b>108,898</b>	<b>4,565</b>	<b>4,610</b>	<b>4,366</b>	<b>4,056</b>	<b>4,333</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	18,203	20,117	19,904	18,026	20,363	1,625	1,697	1,612	1,460	1,610
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	6.05	5.59	5.22	5.68	5.33	16.38	15.83	15.25	14.39	12.20
Trade accounts and trade notes receivable .....	13.37	13.08	13.13	11.76	13.03	26.37	25.69	27.03	26.85	29.34
Inventories .....	17.02	18.00	18.01	17.85	18.25	23.72	26.23	26.11	28.04	26.10
Total current assets .....	39.47	39.71	39.68	38.47	39.86	69.07	70.49	70.83	72.09	70.30
Net property, plant, and equipment .....	32.65	32.02	32.30	32.52	31.95	25.49	24.16	23.90	22.89	26.42
Short-term debt, including current portion of long-term debt .....	3.73	3.44	4.09	5.04	4.62	11.44	11.67	12.85	16.68	14.92
Total current liabilities .....	21.28	20.50	20.66	21.20	21.16	33.46	33.68	33.90	36.11	33.14
Long-term debt .....	27.62	26.72	26.75	26.02	25.77	13.37	11.29	9.97	10.29	14.24
Total liabilities .....	67.01	64.09	64.15	66.60	65.45	48.64	47.48	46.16	48.91	50.36
Stockholders' equity .....	32.99	35.91	35.85	33.40	34.55	51.36	52.52	53.84	51.09	49.64

<sup>1</sup> Included in Primary Metals.

**Table 20.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Groups 3313 and 3314,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Nonferrous Metals All Total Asset Sizes <sup>1</sup>					Nonferrous Metals Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	23,900	24,919	25,003	22,125	23,587	1,761	2,264	2,786	2,402	2,397
Depreciation, depletion, and amortization of property, plant, and equipment .....	626	630	649	627	647	13	16	24	27	21
All other operating costs and expenses .....	20,685	21,738	22,305	20,345	20,888	1,548	2,051	2,566	2,327	2,205
<b>Income (loss) from operations</b> .....	<b>2,589</b>	<b>2,551</b>	<b>2,049</b>	<b>1,153</b>	<b>2,051</b>	<b>200</b>	<b>197</b>	<b>197</b>	<b>49</b>	<b>171</b>
Interest expense .....	407	393	354	330	328	8	7	9	10	11
All other nonoperating income (expense) .....	913	1,417	1,384	890	871	(8)	(4)	(4)	(4)	(12)
<b>Income (loss) before income taxes</b> .....	<b>3,095</b>	<b>3,575</b>	<b>3,080</b>	<b>1,714</b>	<b>2,595</b>	<b>184</b>	<b>186</b>	<b>185</b>	<b>35</b>	<b>148</b>
Provision for current and deferred domestic income taxes .....	255	652	660	444	312	16	16	7	2	8
<b>Income (loss) after income taxes</b> .....	<b>2,840</b>	<b>2,923</b>	<b>2,420</b>	<b>1,270</b>	<b>2,283</b>	<b>168</b>	<b>170</b>	<b>178</b>	<b>33</b>	<b>140</b>
Cash dividends charged to retained earnings this quarter .....	987	1,010	550	211	248	20	48	15	66	66
<b>Net income retained in business</b> .....	<b>1,853</b>	<b>1,913</b>	<b>1,869</b>	<b>1,059</b>	<b>2,035</b>	<b>148</b>	<b>122</b>	<b>163</b>	<b>(33)</b>	<b>74</b>
Retained earnings at beginning of quarter .....	12,546	14,401	15,779	18,003	18,769	1,171	1,257	1,298	1,354	1,177
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	21	11	(81)	(129)	(204)	(35)	9	(26)	(51)	9
<b>Retained earnings at end of quarter</b> .....	<b>14,420</b>	<b>16,324</b>	<b>17,568</b>	<b>18,933</b>	<b>20,599</b>	<b>1,284</b>	<b>1,388</b>	<b>1,434</b>	<b>1,270</b>	<b>1,260</b>
	<b>INCOME STATEMENT IN RATIO FORMAT</b>					<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.62	2.53	2.59	2.83	2.75	0.75	0.70	0.85	1.12	0.88
All other operating costs and expenses .....	86.55	87.24	89.21	91.96	88.56	87.90	90.59	92.08	96.86	91.98
<b>Income (loss) from operations</b> .....	<b>10.83</b>	<b>10.24</b>	<b>8.20</b>	<b>5.21</b>	<b>8.70</b>	<b>11.34</b>	<b>8.71</b>	<b>7.07</b>	<b>2.02</b>	<b>7.14</b>
Interest expense .....	1.70	1.58	1.41	1.49	1.39	0.46	0.30	0.31	0.43	0.45
All other nonoperating income (expense) .....	3.82	5.69	5.54	4.02	3.69	(0.44)	(0.19)	(0.14)	(0.15)	(0.50)
<b>Income (loss) before income taxes</b> .....	<b>12.95</b>	<b>14.35</b>	<b>12.32</b>	<b>7.75</b>	<b>11.00</b>	<b>10.45</b>	<b>8.22</b>	<b>6.62</b>	<b>1.44</b>	<b>6.19</b>
Provision for current and deferred domestic income taxes .....	1.07	2.62	2.64	2.01	1.32	0.88	0.71	0.24	0.08	0.34
<b>Income (loss) after income taxes</b> .....	<b>11.88</b>	<b>11.73</b>	<b>9.68</b>	<b>5.74</b>	<b>9.68</b>	<b>9.57</b>	<b>7.51</b>	<b>6.38</b>	<b>1.36</b>	<b>5.85</b>
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	<b>(percent)</b>					<b>(percent)</b>				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	20.34	22.67	19.35	10.84	15.99	54.36	49.78	46.93	9.78	41.58
After income taxes .....	18.66	18.53	15.20	8.03	14.07	49.78	45.47	45.21	9.21	39.31
Annual rate of profit on total assets:										
Before income taxes .....	10.91	12.20	10.38	5.79	8.50	31.25	28.58	24.72	4.75	20.77
After income taxes .....	10.01	9.97	8.15	4.29	7.48	28.61	26.11	23.81	4.47	19.64
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	2.55	2.53	2.39	2.61	2.53	2.60	2.54	2.28	2.07	2.09
Total cash, U.S. Government and other securities, to total current liabilities .....	0.33	0.33	0.32	0.44	0.38	0.56	0.57	0.43	0.40	0.42
Total stockholders' equity to total debt .....	2.56	2.60	2.57	2.59	2.56	2.35	2.45	2.15	1.70	1.91

<sup>1</sup> Included in Primary Metals.



**Table 20.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Groups 3313 and 3314,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Nonferrous Metals All Total Asset Sizes <sup>1</sup>					Nonferrous Metals Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	2,872	3,429	3,467	4,521	4,002	265	322	335	319	406
Time deposits in the U.S., including negotiable certificates of deposit .....	933	679	760	1,063	553	16	16	16	13	7
<b>Total cash on hand and in U.S. banks</b> .....	<b>3,805</b>	<b>4,107</b>	<b>4,227</b>	<b>5,584</b>	<b>4,555</b>	<b>281</b>	<b>338</b>	<b>351</b>	<b>333</b>	<b>413</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	923	938	873	763	1,236	104	107	66	79	16
<b>Total cash, U.S. Government and other securities</b> .....	<b>4,728</b>	<b>5,045</b>	<b>5,101</b>	<b>6,347</b>	<b>5,791</b>	<b>385</b>	<b>445</b>	<b>418</b>	<b>411</b>	<b>429</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	9,838	10,086	9,953	8,428	9,852	688	669	746	662	717
Inventories .....	9,084	9,473	9,911	9,704	9,975	577	758	937	969	923
All other current assets .....	13,299	14,227	13,573	13,381	12,812	125	112	140	106	78
<b>Total current assets</b> .....	<b>36,950</b>	<b>38,830</b>	<b>38,539</b>	<b>37,860</b>	<b>38,430</b>	<b>1,774</b>	<b>1,984</b>	<b>2,241</b>	<b>2,149</b>	<b>2,147</b>
Property, plant, and equipment .....	48,222	49,140	51,212	51,193	54,645	1,525	1,716	1,984	2,015	1,948
Land and mineral rights .....	6,872	6,863	6,964	7,403	7,507	32	35	36	39	43
Less: Accumulated depreciation, depletion, and amortization .....	25,686	26,048	26,587	26,943	29,752	1,080	1,240	1,404	1,407	1,362
<b>Net property, plant, and equipment</b> .....	<b>29,408</b>	<b>29,955</b>	<b>31,589</b>	<b>31,652</b>	<b>32,400</b>	<b>478</b>	<b>512</b>	<b>615</b>	<b>647</b>	<b>629</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	47,070	48,427	48,577	48,818	51,245	103	108	131	121	81
<b>Total Assets</b> .....	<b>113,428</b>	<b>117,212</b>	<b>118,705</b>	<b>118,330</b>	<b>122,074</b>	<b>2,355</b>	<b>2,604</b>	<b>2,987</b>	<b>2,917</b>	<b>2,858</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,446	1,829	1,556	700	940	180	194	213	242	231
b. Other short-term loans, including commercial paper .....	931	799	1,325	1,417	1,469	53	67	66	77	84
Trade accounts and trade notes payable .....	6,499	7,147	7,113	6,274	6,862	277	364	506	483	414
Income taxes accrued, prior and current years, net of payments .....	667	358	395	360	724	14	14	22	15	18
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	598	705	789	728	808	34	32	37	52	36
b. Other long-term loans .....	586	480	474	487	297	12	12	18	27	32
All other current liabilities, including excise and sales taxes, and accrued expenses .....	3,737	4,030	4,448	4,517	4,084	112	97	120	143	214
<b>Total current liabilities</b> .....	<b>14,464</b>	<b>15,348</b>	<b>16,100</b>	<b>14,485</b>	<b>15,184</b>	<b>681</b>	<b>780</b>	<b>982</b>	<b>1,040</b>	<b>1,029</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	4,420	4,288	2,739	2,478	3,090	185	196	300	333	267
b. Other long-term loans .....	15,762	16,164	17,845	18,564	18,737	112	110	98	99	99
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	17,925	18,330	18,356	19,588	20,167	23	24	34	30	35
<b>Total liabilities</b> .....	<b>52,572</b>	<b>54,130</b>	<b>55,040</b>	<b>55,114</b>	<b>57,178</b>	<b>1,001</b>	<b>1,109</b>	<b>1,414</b>	<b>1,502</b>	<b>1,430</b>
Capital stock and other capital (less treasury stock) .....	46,437	46,758	46,096	44,283	44,297	69	107	139	145	168
Retained earnings .....	14,420	16,324	17,568	18,933	20,599	1,284	1,388	1,434	1,270	1,260
<b>Stockholders' equity</b> .....	<b>60,857</b>	<b>63,082</b>	<b>63,664</b>	<b>63,216</b>	<b>64,896</b>	<b>1,354</b>	<b>1,495</b>	<b>1,573</b>	<b>1,415</b>	<b>1,428</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>113,428</b>	<b>117,212</b>	<b>118,705</b>	<b>118,330</b>	<b>122,074</b>	<b>2,355</b>	<b>2,604</b>	<b>2,987</b>	<b>2,917</b>	<b>2,858</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	22,486	23,482	22,439	23,375	23,246	1,093	1,204	1,259	1,109	1,118
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	4.17	4.30	4.30	5.36	4.74	16.33	17.08	13.99	14.10	15.01
Trade accounts and trade notes receivable .....	8.67	8.60	8.38	7.12	8.07	29.20	25.69	24.97	22.69	25.10
Inventories .....	8.01	8.08	8.35	8.20	8.17	24.49	29.12	31.37	33.23	32.30
Total current assets .....	32.58	33.13	32.47	32.00	31.48	75.32	76.20	75.01	73.67	75.13
Net property, plant, and equipment .....	25.93	25.56	26.61	26.75	26.54	20.29	19.65	20.60	22.18	22.03
Short-term debt, including current portion of long-term debt .....	3.14	3.25	3.49	2.82	2.88	11.84	11.71	11.18	13.66	13.41
Total current liabilities .....	12.75	13.09	13.56	12.24	12.44	28.93	29.95	32.86	35.65	36.00
Long-term debt .....	17.79	17.45	17.34	17.78	17.88	12.61	11.73	13.33	14.82	12.82
Total liabilities .....	46.35	46.18	46.37	46.58	46.84	42.52	42.58	47.33	51.49	50.04
Stockholders' equity .....	53.65	53.82	53.63	53.42	53.16	57.48	57.42	52.67	48.51	49.96

<sup>1</sup> Included in Primary Metals.

**Table 21.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Group 3315,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Foundries All Total Asset Sizes <sup>1</sup>					Foundries Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	4,685	4,928	5,220	5,016	5,623	756	744	742	753	889
Depreciation, depletion, and amortization of property, plant, and equipment .....	116	113	136	125	123	14	15	14	15	19
All other operating costs and expenses .....	3,974	4,180	4,458	4,282	4,729	653	647	665	701	783
<b>Income (loss) from operations</b> .....	595	635	626	609	771	88	82	63	36	87
Interest expense .....	41	41	42	37	33	4	4	3	3	4
All other nonoperating income (expense) .....	44	69	14	75	73	(6)	1	1	21	2
<b>Income (loss) before income taxes</b> .....	597	662	597	647	810	79	78	61	53	86
Provision for current and deferred domestic income taxes .....	135	141	154	165	173	6	7	5	12	6
<b>Income (loss) after income taxes</b> .....	463	521	444	482	637	73	72	56	42	79
Cash dividends charged to retained earnings this quarter .....	22	38	32	101	85	11	21	11	30	44
<b>Net income retained in business</b> .....	441	483	412	381	552	61	51	45	12	35
Retained earnings at beginning of quarter .....	9,762	10,192	10,734	11,007	11,172	668	588	657	602	513
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	37	(42)	(71)	(56)	6	12	(30)	(55)	(1)	7
<b>Retained earnings at end of quarter</b> .....	10,240	10,633	11,076	11,331	11,730	741	609	647	613	555
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.47	2.29	2.60	2.49	2.19	1.87	2.02	1.89	2.03	2.18
All other operating costs and expenses .....	84.83	84.83	85.41	85.37	84.10	86.43	87.01	89.59	93.17	88.04
<b>Income (loss) from operations</b> .....	12.70	12.88	11.99	12.13	13.71	11.70	10.97	8.52	4.80	9.78
Interest expense .....	0.88	0.84	0.81	0.74	0.59	0.54	0.52	0.40	0.45	0.42
All other nonoperating income (expense) .....	0.93	1.40	0.26	1.50	1.29	(0.73)	0.07	0.15	2.74	0.27
<b>Income (loss) before income taxes</b> .....	12.75	13.43	11.44	12.90	14.41	10.42	10.53	8.27	7.09	9.62
Provision for current and deferred domestic income taxes .....	2.87	2.87	2.94	3.29	3.07	0.80	0.91	0.72	1.53	0.71
<b>Income (loss) after income taxes</b> .....	9.88	10.57	8.50	9.60	11.34	9.62	9.61	7.55	5.56	8.91
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	21.46	23.08	20.41	21.62	26.28	38.52	45.76	32.53	31.15	41.36
After income taxes .....	16.63	18.16	15.16	16.10	20.67	35.56	41.79	29.69	24.43	38.30
Annual rate of profit on total assets:										
Before income taxes .....	14.20	15.17	12.79	13.88	16.67	23.36	25.12	19.34	16.26	21.40
After income taxes .....	11.00	11.93	9.50	10.34	13.12	21.57	22.94	17.65	12.75	19.82
	(based on succeeding table)					(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	2.60	2.61	2.15	2.29	2.24	2.71	2.34	2.28	2.10	1.99
Total cash, U.S. Government and other securities, to total current liabilities .....	0.65	0.65	0.30	0.37	0.41	0.49	0.41	0.53	0.57	0.50
Total stockholders' equity to total debt .....	5.49	5.45	4.64	5.07	5.02	3.39	2.79	3.78	2.44	2.21

<sup>1</sup> Included in Primary Metals.

**Table 21.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Group 3315,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Foundries All Total Asset Sizes <sup>1</sup>					Foundries Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	934	972	464	656	959	138	126	174	206	237
Time deposits in the U.S., including negotiable certificates of deposit .....	21	32	35	17	15	20	19	22	14	14
<b>Total cash on hand and in U.S. banks</b> .....	955	1,004	499	673	974	158	145	196	220	251
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	873	951	535	498	489	6	5	10	18	6
<b>Total cash, U.S. Government and other securities</b> .....	1,828	1,955	1,034	1,171	1,464	164	151	205	238	257
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	2,577	2,749	2,943	2,604	2,922	421	430	421	369	450
Inventories .....	2,574	2,776	3,050	3,070	3,093	259	237	217	229	265
All other current assets .....	342	377	425	373	419	59	45	42	36	52
<b>Total current assets</b> .....	7,321	7,857	7,453	7,218	7,898	903	862	885	872	1,023
Property, plant, and equipment .....	7,684	7,623	8,510	8,126	8,423	1,379	1,340	1,352	1,276	1,572
Land and mineral rights .....	177	179	184	187	186	20	21	20	20	23
Less: Accumulated depreciation, depletion, and amortization .....	4,715	4,708	5,254	4,971	5,131	1,014	1,041	1,049	925	1,095
<b>Net property, plant, and equipment</b> .....	3,146	3,094	3,439	3,342	3,478	386	319	322	372	500
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	6,366	6,511	7,793	8,078	8,061	60	65	63	70	75
<b>Total Assets</b> .....	16,833	17,462	18,685	18,638	19,437	1,348	1,247	1,270	1,313	1,599
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	165	205	256	198	225	41	56	52	49	63
b. Other short-term loans, including commercial paper .....	13	12	38	10	10	5	4	11	7	6
Trade accounts and trade notes payable .....	1,580	1,717	1,887	1,734	1,882	186	200	188	203	232
Income taxes accrued, prior and current years, net of payments .....	17	48	34	(6)	19	4	9	5	7	17
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	90	72	68	71	104	28	18	17	22	14
b. Other long-term loans .....	7	16	31	29	68	6	11	17	15	60
All other current liabilities, including excise and sales taxes, and accrued expenses .....	945	944	1,152	1,111	1,222	63	72	98	112	122
<b>Total current liabilities</b> .....	2,816	3,014	3,467	3,147	3,532	333	369	388	415	515
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	746	753	884	1,000	1,000	114	75	54	73	102
b. Other long-term loans .....	1,006	1,050	1,244	1,052	1,052	47	82	49	115	129
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,131	1,170	1,385	1,474	1,519	36	37	25	25	25
<b>Total liabilities</b> .....	5,699	5,987	6,980	6,673	7,102	530	562	515	628	771
Capital stock and other capital (less treasury stock) .....	895	842	630	634	605	76	76	108	72	272
Retained earnings .....	10,240	10,633	11,076	11,331	11,730	741	609	647	613	555
<b>Stockholders' equity</b> .....	11,134	11,475	11,706	11,965	12,335	818	685	755	686	827
<b>Total Liabilities and Stockholders' Equity</b> .....	16,833	17,462	18,685	18,638	19,437	1,348	1,247	1,270	1,313	1,599
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	4,505	4,843	3,986	4,071	4,366	569	493	497	457	508
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	10.86	11.20	5.54	6.29	7.53	12.17	12.08	16.18	18.15	16.05
Trade accounts and trade notes receivable .....	15.31	15.74	15.75	13.97	15.03	31.20	34.48	33.12	28.10	28.12
Inventories .....	15.29	15.90	16.32	16.47	15.91	19.23	18.99	17.05	17.40	16.57
Total current assets .....	43.49	44.99	39.89	38.73	40.63	66.96	69.16	69.65	66.41	64.00
Net property, plant, and equipment .....	18.69	17.72	18.41	17.93	17.89	28.61	25.60	25.39	28.30	31.29
Short-term debt, including current portion of long-term debt .....	1.63	1.74	2.10	1.65	2.10	5.94	7.11	7.62	7.09	8.96
Total current liabilities .....	16.73	17.26	18.55	16.89	18.17	24.73	29.61	30.53	31.60	32.21
Long-term debt .....	10.41	10.32	11.39	11.01	10.55	11.94	12.53	8.09	14.33	14.45
Total liabilities .....	33.86	34.29	37.35	35.80	36.54	39.35	45.10	40.56	47.80	48.26
Stockholders' equity .....	66.14	65.71	62.65	64.20	63.46	60.65	54.90	59.44	52.20	51.74

<sup>1</sup> Included in Primary Metals.

**Table 22.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 332,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Fabricated Metal Products All Total Asset Sizes					Fabricated Metal Products Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	65,633	70,437	71,763	70,362	72,589	31,833	34,430	34,679	33,915	34,414
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,640	1,651	1,748	1,863	1,659	724	772	825	953	737
All other operating costs and expenses .....	57,950	61,678	63,241	64,233	63,567	27,942	30,103	30,526	31,625	29,869
<b>Income (loss) from operations</b> .....	6,044	7,108	6,774	4,266	7,364	3,167	3,556	3,327	1,336	3,809
Interest expense .....	927	959	973	1,024	931	239	235	229	247	227
All other nonoperating income (expense) .....	779	902	1,056	625	708	132	48	109	89	(13)
<b>Income (loss) before income taxes</b> .....	5,896	7,051	6,857	3,867	7,140	3,060	3,368	3,208	1,177	3,570
Provision for current and deferred domestic income taxes .....	673	1,086	1,028	971	1,009	250	287	268	241	305
<b>Income (loss) after income taxes</b> .....	5,223	5,965	5,829	2,895	6,131	2,809	3,082	2,939	936	3,265
Cash dividends charged to retained earnings this quarter .....	1,303	1,938	1,749	2,090	2,383	797	1,197	923	1,222	1,047
<b>Net income retained in business</b> .....	3,920	4,027	4,080	806	3,748	2,012	1,885	2,017	(286)	2,218
Retained earnings at beginning of quarter .....	76,194	78,654	80,964	85,048	84,551	27,205	28,379	28,994	30,798	29,363
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(706)	(266)	(431)	(243)	(960)	(490)	(77)	(346)	(168)	(446)
<b>Retained earnings at end of quarter</b> .....	79,408	82,415	84,613	85,611	87,339	28,728	30,187	30,665	30,344	31,135
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.50	2.34	2.44	2.65	2.29	2.28	2.24	2.38	2.81	2.14
All other operating costs and expenses .....	88.29	87.57	88.12	91.29	87.57	87.78	87.43	88.03	93.25	86.79
<b>Income (loss) from operations</b> .....	9.21	10.09	9.44	6.06	10.14	9.95	10.33	9.60	3.94	11.07
Interest expense .....	1.41	1.36	1.36	1.45	1.28	0.75	0.68	0.66	0.73	0.66
All other nonoperating income (expense) .....	1.19	1.28	1.47	0.89	0.98	0.42	0.14	0.32	0.26	(0.04)
<b>Income (loss) before income taxes</b> .....	8.98	10.01	9.56	5.50	9.84	9.61	9.78	9.25	3.47	10.37
Provision for current and deferred domestic income taxes .....	1.03	1.54	1.43	1.38	1.39	0.79	0.83	0.77	0.71	0.89
<b>Income (loss) after income taxes</b> .....	7.96	8.47	8.12	4.12	8.45	8.83	8.95	8.48	2.76	9.49
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	22.18	25.99	25.39	14.28	25.72	36.27	39.05	36.33	13.39	39.80
After income taxes .....	19.65	21.98	21.58	10.70	22.09	33.31	35.72	33.29	10.64	36.40
Annual rate of profit on total assets:										
Before income taxes .....	10.70	12.55	12.08	6.80	12.14	18.73	20.41	19.06	6.97	20.89
After income taxes .....	9.48	10.61	10.27	5.09	10.42	17.20	18.67	17.47	5.54	19.10
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
(based on succeeding table)										
Total current assets to total current liabilities .....	2.02	2.04	2.04	2.03	2.02	2.42	2.46	2.50	2.46	2.46
Total cash, U.S. Government and other securities, to total current liabilities .....	0.37	0.39	0.39	0.39	0.36	0.57	0.59	0.61	0.59	0.58
Total stockholders' equity to total debt .....	1.67	1.67	1.63	1.64	1.61	1.85	1.93	1.97	1.90	1.99

**Table 22.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 332,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Fabricated Metal Products All Total Asset Sizes					Fabricated Metal Products Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	13,758	14,947	15,272	15,166	15,044	8,255	8,645	9,192	8,730	9,070
Time deposits in the U.S., including negotiable certificates of deposit .....	1,413	1,539	1,450	1,423	1,249	1,139	1,188	1,106	1,157	911
<b>Total cash on hand and in U.S. banks</b> .....	15,171	16,486	16,722	16,589	16,293	9,394	9,834	10,297	9,887	9,981
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	2,125	2,192	2,228	2,130	2,018	996	1,005	978	900	994
<b>Total cash, U.S. Government and other securities</b> .....	17,296	18,678	18,950	18,719	18,312	10,390	10,838	11,275	10,787	10,976
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	35,557	37,252	37,995	36,223	39,616	17,237	17,867	18,148	17,537	18,325
Inventories .....	32,076	33,110	33,810	34,399	35,956	13,717	13,824	14,263	14,423	14,428
All other current assets .....	8,488	8,568	8,427	8,344	8,550	2,594	2,511	2,441	2,466	2,482
<b>Total current assets</b> .....	93,417	97,608	99,181	97,686	102,434	43,938	45,040	46,127	45,213	46,210
Property, plant, and equipment .....	122,303	121,585	122,668	125,163	126,701	61,728	61,929	62,455	63,840	63,140
Land and mineral rights .....	2,840	2,790	2,833	2,794	2,785	911	823	796	906	837
Less: Accumulated depreciation, depletion, and amortization .....	83,328	83,476	84,394	85,320	86,223	45,912	46,349	46,764	47,543	46,766
<b>Net property, plant, and equipment</b> .....	41,816	40,899	41,106	42,637	43,262	16,727	16,404	16,487	17,203	17,211
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	85,102	86,262	86,706	87,170	89,587	4,666	4,572	4,707	5,144	4,944
<b>Total Assets</b> .....	220,335	224,769	226,993	227,492	235,283	65,331	66,015	67,321	67,560	68,365
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	5,297	5,312	5,482	5,841	6,024	3,163	3,138	3,000	2,771	2,930
b. Other short-term loans, including commercial paper .....	1,744	1,957	1,888	1,364	1,214	559	521	455	525	405
Trade accounts and trade notes payable .....	18,519	19,625	19,809	19,799	21,000	8,125	8,349	8,361	8,250	8,677
Income taxes accrued, prior and current years, net of payments .....	874	954	852	502	901	245	301	300	212	258
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,957	2,377	2,283	2,608	2,780	1,431	1,456	1,592	1,759	1,765
b. Other long-term loans .....	2,102	2,931	2,792	2,412	3,296	699	686	779	776	573
All other current liabilities, including excise and sales taxes, and accrued expenses .....	14,645	14,658	15,466	15,658	15,592	3,951	3,894	3,990	4,092	4,159
<b>Total current liabilities</b> .....	46,139	47,814	48,572	48,184	50,807	18,173	18,344	18,478	18,385	18,766
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	19,216	20,577	21,101	21,101	22,517	6,546	6,197	6,250	6,584	6,941
b. Other long-term loans .....	32,370	31,955	32,869	32,719	33,066	5,844	5,897	5,885	6,072	5,407
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	16,279	15,890	16,410	17,201	17,851	1,028	1,071	1,392	1,336	1,379
<b>Total liabilities</b> .....	114,004	116,236	118,953	119,203	124,241	31,590	31,509	32,005	32,376	32,493
Capital stock and other capital (less treasury stock) .....	26,922	26,118	23,427	22,678	23,703	5,013	4,320	4,652	4,840	4,738
Retained earnings .....	79,408	82,415	84,613	85,611	87,339	28,728	30,187	30,665	30,344	31,135
<b>Stockholders' equity</b> .....	106,331	108,533	108,040	108,289	111,042	33,741	34,507	35,316	35,183	35,872
<b>Total Liabilities and Stockholders' Equity</b> .....	220,335	224,769	226,993	227,492	235,283	65,331	66,015	67,321	67,560	68,365
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	47,278	49,794	50,609	49,502	51,628	25,765	26,696	27,649	26,828	27,444
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	7.85	8.31	8.35	8.23	7.78	15.90	16.42	16.75	15.97	16.05
Trade accounts and trade notes receivable .....	16.14	16.57	16.74	15.92	16.84	26.38	27.06	26.96	25.96	26.80
Inventories .....	14.56	14.73	14.89	15.12	15.28	21.00	20.94	21.19	21.35	21.10
Total current assets .....	42.40	43.43	43.69	42.94	43.54	67.25	68.23	68.52	66.92	67.59
Net property, plant, and equipment .....	18.98	18.20	18.11	18.74	18.39	25.60	24.85	24.49	25.46	25.18
Short-term debt, including current portion of long-term debt .....	5.49	5.60	5.48	5.37	5.66	8.96	8.79	8.65	8.63	8.30
Total current liabilities .....	20.94	21.27	21.40	21.18	21.59	27.82	27.79	27.45	27.21	27.45
Long-term debt .....	23.41	23.37	23.78	23.66	23.62	18.96	18.32	18.03	18.73	18.06
Total liabilities .....	51.74	51.71	52.40	52.40	52.80	48.35	47.73	47.54	47.92	47.53
Stockholders' equity .....	48.26	48.29	47.60	47.60	47.20	51.65	52.27	52.46	52.08	52.47

**Table 23.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 333,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Machinery All Total Asset Sizes					Machinery Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	91,824	101,858	103,200	103,194	102,922	12,973	13,021	13,373	14,279	14,467
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,390	2,400	2,395	2,549	2,523	213	218	202	247	220
All other operating costs and expenses .....	81,719	89,853	91,756	91,961	91,387	11,415	11,409	11,812	13,434	12,548
<b>Income (loss) from operations</b> .....	7,715	9,605	9,049	8,684	9,011	1,345	1,394	1,359	598	1,698
Interest expense .....	1,553	1,534	1,749	1,584	1,644	88	89	90	100	98
All other nonoperating income (expense) .....	2,339	4,675	4,483	3,008	4,538	18	26	23	62	29
<b>Income (loss) before income taxes</b> .....	8,501	12,746	11,783	10,108	11,905	1,275	1,330	1,292	560	1,629
Provision for current and deferred domestic income taxes .....	2,038	2,899	2,817	2,225	2,751	146	201	220	185	229
<b>Income (loss) after income taxes</b> .....	6,463	9,847	8,966	7,883	9,155	1,129	1,130	1,073	375	1,401
Cash dividends charged to retained earnings this quarter .....	1,566	2,739	1,656	2,771	2,154	350	502	422	375	583
<b>Net income retained in business</b> .....	4,897	7,108	7,310	5,113	7,001	779	628	651	0	818
Retained earnings at beginning of quarter .....	128,834	132,094	134,830	138,402	139,071	10,799	9,891	9,745	10,556	9,510
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(584)	(1,153)	481	1,090	413	(241)	20	(121)	8	(78)
<b>Retained earnings at end of quarter</b> .....	133,147	138,048	142,622	144,606	146,485	11,337	10,539	10,275	10,564	10,250
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.60	2.36	2.32	2.47	2.45	1.64	1.68	1.51	1.73	1.52
All other operating costs and expenses .....	89.00	88.21	88.91	89.11	88.79	87.99	87.62	88.32	94.08	86.74
<b>Income (loss) from operations</b> .....	8.40	9.43	8.77	8.42	8.76	10.37	10.70	10.16	4.19	11.74
Interest expense .....	1.69	1.51	1.69	1.54	1.60	0.68	0.69	0.67	0.70	0.68
All other nonoperating income (expense) .....	2.55	4.59	4.34	2.91	4.41	0.14	0.20	0.17	0.43	0.20
<b>Income (loss) before income taxes</b> .....	9.26	12.51	11.42	9.80	11.57	9.82	10.22	9.66	3.92	11.26
Provision for current and deferred domestic income taxes .....	2.22	2.85	2.73	2.16	2.67	1.12	1.54	1.64	1.29	1.58
<b>Income (loss) after income taxes</b> .....	7.04	9.67	8.69	7.64	8.89	8.70	8.68	8.02	2.63	9.68
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	15.96	23.06	21.30	18.75	21.36	37.17	39.65	38.05	16.23	44.67
After income taxes .....	12.14	17.81	16.20	14.63	16.43	32.92	33.67	31.57	10.87	38.40
Annual rate of profit on total assets:										
Before income taxes .....	7.17	10.32	9.39	7.94	9.05	18.34	19.47	18.70	7.64	21.62
After income taxes .....	5.45	7.97	7.14	6.19	6.96	16.25	16.53	15.52	5.12	18.58
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
(based on succeeding table)										
Total current assets to total current liabilities .....	1.38	1.44	1.38	1.34	1.35	2.12	2.13	2.10	2.07	2.11
Total cash, U.S. Government and other securities, to total current liabilities .....	0.26	0.33	0.27	0.26	0.22	0.43	0.44	0.46	0.43	0.43
Total stockholders' equity to total debt .....	2.29	2.20	2.14	2.02	1.95	2.16	2.03	2.11	1.94	2.11

**Table 23.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 333,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Machinery All Total Asset Sizes					Machinery Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	19,824	21,985	24,657	24,516	19,840	3,281	3,340	3,775	3,717	3,796
Time deposits in the U.S., including negotiable certificates of deposit .....	3,025	9,363	2,061	1,471	2,097	439	390	444	414	491
<b>Total cash on hand and in U.S. banks</b> .....	22,849	31,348	26,718	25,987	21,938	3,720	3,730	4,218	4,131	4,286
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	7,955	9,282	7,941	8,062	7,215	510	467	340	379	340
<b>Total cash, U.S. Government and other securities</b> .....	30,804	40,630	34,660	34,049	29,152	4,231	4,197	4,559	4,510	4,626
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	50,344	52,403	52,335	52,271	54,514	6,896	6,754	6,690	7,485	7,596
Inventories .....	55,353	58,120	60,576	60,889	65,800	8,158	8,193	8,096	8,258	8,832
All other current assets .....	27,857	26,641	30,861	31,523	30,686	1,366	1,320	1,375	1,525	1,656
<b>Total current assets</b> .....	164,358	177,794	178,433	178,733	180,152	20,650	20,465	20,720	21,778	22,711
Property, plant, and equipment .....	128,548	130,404	133,831	135,008	138,133	17,363	16,617	17,060	17,967	18,614
Land and mineral rights .....	2,388	2,444	2,398	2,610	2,826	225	215	173	223	237
Less: Accumulated depreciation, depletion, and amortization .....	78,392	79,351	81,192	80,847	83,121	12,642	11,904	12,235	12,733	13,325
<b>Net property, plant, and equipment</b> .....	52,545	53,497	55,038	56,771	57,838	4,946	4,928	4,997	5,457	5,526
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	257,253	262,673	268,591	273,625	288,346	2,199	1,935	1,922	2,048	1,912
<b>Total Assets</b> .....	474,155	493,965	502,062	509,129	526,337	27,796	27,328	27,639	29,283	30,149
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	3,552	3,628	3,753	4,052	5,073	1,596	1,643	1,573	1,580	1,539
b. Other short-term loans, including commercial paper .....	3,902	3,948	4,131	5,109	6,689	283	290	244	324	306
Trade accounts and trade notes payable .....	32,732	34,096	32,772	34,577	36,829	3,855	3,706	3,705	4,106	4,159
Income taxes accrued, prior and current years, net of payments .....	5,149	4,975	5,638	5,321	5,848	151	123	179	138	144
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,694	1,785	1,940	1,891	2,855	517	610	524	551	663
b. Other long-term loans .....	3,976	4,903	6,143	5,126	6,068	186	285	458	370	477
All other current liabilities, including excise and sales taxes, and accrued expenses .....	67,741	70,375	75,131	76,885	69,849	3,155	2,970	3,207	3,436	3,497
<b>Total current liabilities</b> .....	118,746	123,711	129,507	132,960	133,211	9,743	9,627	9,890	10,506	10,784
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	21,758	23,102	25,507	27,575	28,136	2,003	1,890	2,006	2,426	2,218
b. Other long-term loans .....	58,238	62,935	61,795	62,812	65,714	1,776	1,895	1,626	1,867	1,713
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	62,390	63,091	63,931	70,202	76,335	557	495	529	688	843
<b>Total liabilities</b> .....	261,133	272,839	280,740	293,549	303,395	14,079	13,907	14,051	15,487	15,559
Capital stock and other capital (less treasury stock) .....	79,875	83,078	78,700	70,974	76,457	2,379	2,882	3,313	3,231	4,340
Retained earnings .....	133,147	138,048	142,622	144,606	146,485	11,337	10,539	10,275	10,564	10,250
<b>Stockholders' equity</b> .....	213,022	221,126	221,321	215,580	222,942	13,716	13,421	13,588	13,796	14,590
<b>Total Liabilities and Stockholders' Equity</b> .....	474,155	493,965	502,062	509,129	526,337	27,796	27,328	27,639	29,283	30,149
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	45,612	54,083	48,925	45,773	46,941	10,907	10,838	10,830	11,272	11,927
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	6.50	8.23	6.90	6.69	5.54	15.22	15.36	16.49	15.40	15.34
Trade accounts and trade notes receivable .....	10.62	10.61	10.42	10.27	10.36	24.81	24.72	24.20	25.56	25.19
Inventories .....	11.67	11.77	12.07	11.96	12.50	29.35	29.98	29.29	28.20	29.30
Total current assets .....	34.66	35.99	35.54	35.11	34.23	74.29	74.88	74.97	74.37	75.33
Net property, plant, and equipment .....	11.08	10.83	10.96	11.15	10.99	17.79	18.03	18.08	18.64	18.33
Short-term debt, including current portion of long-term debt .....	2.77	2.89	3.18	3.18	3.93	9.29	10.35	10.13	9.65	9.90
Total current liabilities .....	25.04	25.04	25.80	26.12	25.31	35.05	35.23	35.78	35.88	35.77
Long-term debt .....	16.87	17.42	17.39	17.75	17.83	13.60	13.85	13.14	14.66	13.04
Total liabilities .....	55.07	55.23	55.92	57.66	57.64	50.65	50.89	50.84	52.89	51.61
Stockholders' equity .....	44.93	44.77	44.08	42.34	42.36	49.35	49.11	49.16	47.11	48.39

**Table 24.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 334,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Computer and Electronic Products All Total Asset Sizes					Computer and Electronic Products Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	146,766	149,280	150,154	158,468	145,883	7,120	8,205	8,764	7,972	7,838
Depreciation, depletion, and amortization of property, plant, and equipment .....	4,905	4,983	4,964	5,074	4,852	126	128	134	132	130
All other operating costs and expenses .....	132,718	133,372	133,282	137,812	128,140	6,809	7,610	7,888	7,715	7,083
<b>Income (loss) from operations</b> .....	9,144	10,925	11,908	15,582	12,890	185	467	742	125	625
Interest expense .....	2,118	2,241	2,238	2,247	2,368	93	99	99	97	82
All other nonoperating income (expense) .....	24,059	25,676	20,210	20,806	25,158	(28)	(5)	12	(12)	(38)
<b>Income (loss) before income taxes</b> .....	31,084	34,360	29,879	34,141	35,680	64	363	655	16	505
Provision for current and deferred domestic income taxes .....	6,292	6,872	6,599	8,186	7,720	84	117	125	71	97
<b>Income (loss) after income taxes</b> .....	24,792	27,487	23,281	25,955	27,959	(20)	246	530	(54)	408
Cash dividends charged to retained earnings this quarter .....	4,052	2,498	4,014	2,798	6,168	358	328	257	357	419
<b>Net income retained in business</b> .....	20,740	24,990	19,266	23,157	21,792	(378)	(82)	272	(411)	(11)
Retained earnings at beginning of quarter .....	120,688	136,436	158,816	169,454	189,217	(7,918)	(7,464)	(6,415)	(4,484)	(4,888)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(10,888)	(3,923)	(9,384)	(4,887)	(3,046)	(59)	(78)	(148)	(90)	6
<b>Retained earnings at end of quarter</b> .....	130,540	157,503	168,698	187,725	207,963	(8,355)	(7,624)	(6,291)	(4,985)	(4,894)
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.34	3.34	3.31	3.20	3.33	1.77	1.57	1.53	1.65	1.66
All other operating costs and expenses .....	90.43	89.34	88.76	86.97	87.84	95.63	92.75	90.00	96.78	90.37
<b>Income (loss) from operations</b> .....	6.23	7.32	7.93	9.83	8.84	2.60	5.69	8.47	1.57	7.98
Interest expense .....	1.44	1.50	1.49	1.42	1.62	1.30	1.20	1.12	1.22	1.05
All other nonoperating income (expense) .....	16.39	17.20	13.46	13.13	17.25	(0.40)	(0.06)	0.13	(0.15)	(0.48)
<b>Income (loss) before income taxes</b> .....	21.18	23.02	19.90	21.54	24.46	0.90	4.43	7.48	0.20	6.45
Provision for current and deferred domestic income taxes .....	4.29	4.60	4.39	5.17	5.29	1.18	1.43	1.43	0.89	1.24
<b>Income (loss) after income taxes</b> .....	16.89	18.41	15.50	16.38	19.17	(0.28)	3.00	6.04	(0.68)	5.21
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	21.26	22.56	19.63	21.83	21.94	3.96	20.71	36.46	0.87	24.20
After income taxes .....	16.96	18.04	15.29	16.60	17.19	(1.25)	14.04	29.48	(2.91)	19.55
Annual rate of profit on total assets:										
Before income taxes .....	12.11	12.92	11.06	12.22	12.43	1.50	7.99	13.94	0.39	11.55
After income taxes .....	9.66	10.34	8.62	9.29	9.74	(0.47)	5.42	11.27	(1.30)	9.33
	(based on succeeding table)					(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.63	1.64	1.57	1.54	1.60	2.00	1.92	2.10	2.26	2.58
Total cash, U.S. Government and other securities, to total current liabilities .....	0.63	0.63	0.57	0.58	0.60	0.54	0.52	0.56	0.61	0.68
Total stockholders' equity to total debt .....	3.36	3.31	3.07	3.07	3.14	1.44	1.46	1.45	1.76	1.94



**Table 24.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 334,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Computer and Electronic Products All Total Asset Sizes					Computer and Electronic Products Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<i>(million dollars)</i>										
Cash and demand deposits in the U.S. ....	50,830	57,741	54,135	52,666	52,934	3,076	3,154	3,410	3,013	3,112
Time deposits in the U.S., including negotiable certificates of deposit .....	12,508	6,960	8,015	9,721	10,845	242	226	202	194	205
<b>Total cash on hand and in U.S. banks</b> .....	63,339	64,701	62,150	62,387	63,779	3,318	3,381	3,613	3,206	3,317
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	53,099	52,207	45,871	48,589	49,672	354	444	392	367	232
<b>Total cash, U.S. Government and other securities</b> .....	116,437	116,908	108,021	110,976	113,451	3,672	3,824	4,005	3,573	3,549
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	71,770	72,409	72,973	72,602	71,950	4,106	4,398	4,859	4,112	4,238
Inventories .....	50,858	51,806	52,152	51,310	52,898	4,995	5,206	5,313	4,729	4,913
All other current assets .....	63,549	62,787	63,108	62,905	62,708	768	841	901	782	776
<b>Total current assets</b> .....	302,614	303,909	296,255	297,793	301,007	13,541	14,269	15,078	13,197	13,476
Property, plant, and equipment .....	222,975	227,757	233,939	237,409	242,070	6,689	6,903	7,391	7,460	8,189
Land and mineral rights .....	6,592	6,664	6,521	6,559	6,622	97	100	92	85	81
Less: Accumulated depreciation, depletion, and amortization .....	141,777	144,300	147,478	149,053	150,719	4,897	5,034	5,455	5,553	6,090
<b>Net property, plant, and equipment</b> .....	87,790	90,121	92,982	94,915	97,973	1,889	1,970	2,028	1,992	2,180
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	636,092	669,689	691,121	724,637	749,359	1,675	1,933	1,694	1,580	1,845
<b>Total Assets</b> .....	1,026,497	1,063,719	1,080,358	1,117,345	1,148,340	17,105	18,171	18,800	16,768	17,500
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,025	2,342	4,022	3,716	3,159	638	781	739	532	568
b. Other short-term loans, including commercial paper .....	6,064	9,453	8,287	8,973	5,782	593	757	644	622	267
Trade accounts and trade notes payable .....	53,134	54,624	53,862	56,250	54,296	2,285	2,522	2,781	2,038	1,975
Income taxes accrued, prior and current years, net of payments .....	3,796	2,585	2,957	3,786	3,616	119	101	128	85	82
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	6,195	1,239	2,013	2,175	2,370	348	260	322	277	250
b. Other long-term loans .....	11,538	11,938	13,183	12,374	11,887	187	341	260	191	315
All other current liabilities, including excise and sales taxes, and accrued expenses .....	102,642	102,598	104,852	105,637	107,542	2,599	2,653	2,318	2,085	1,767
<b>Total current liabilities</b> .....	185,395	184,778	189,175	192,912	188,652	6,769	7,416	7,192	5,830	5,225
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	29,905	30,987	32,716	34,437	34,113	916	914	1,001	918	1,010
b. Other long-term loans .....	118,136	128,346	138,359	142,402	149,754	1,816	1,749	1,980	1,711	1,899
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	108,221	110,278	111,211	122,060	125,345	1,137	1,077	1,440	847	1,015
<b>Total liabilities</b> .....	441,656	454,388	471,460	491,811	497,864	10,638	11,155	11,613	9,306	9,149
Capital stock and other capital (less treasury stock) .....	454,300	451,828	440,199	437,810	442,512	14,823	14,640	13,479	12,446	13,245
Retained earnings .....	130,540	157,503	168,698	187,725	207,963	(8,355)	(7,624)	(6,291)	(4,985)	(4,894)
<b>Stockholders' equity</b> .....	584,840	609,331	608,897	625,535	650,475	6,467	7,016	7,188	7,462	8,351
<b>Total Liabilities and Stockholders' Equity</b> .....	1,026,497	1,063,719	1,080,358	1,117,345	1,148,340	17,105	18,171	18,800	16,768	17,500
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	117,219	119,132	107,080	104,881	112,355	6,772	6,853	7,886	7,367	8,250
<b>SELECTED BALANCE SHEET RATIOS</b>										
<i>(percent of total assets)</i>										
Total cash, U.S. Government and other securities .....	11.34	10.99	10.00	9.93	9.88	21.47	21.05	21.30	21.31	20.28
Trade accounts and trade notes receivable .....	6.99	6.81	6.75	6.50	6.27	24.00	24.20	25.84	24.53	24.21
Inventories .....	4.95	4.87	4.83	4.59	4.61	29.20	28.65	28.26	28.20	28.08
Total current assets .....	29.48	28.57	27.42	26.65	26.21	79.16	78.52	80.20	78.70	77.00
Net property, plant, and equipment .....	8.55	8.47	8.61	8.49	8.53	11.04	10.84	10.79	11.88	12.46
Short-term debt, including current portion of long-term debt .....	2.52	2.35	2.55	2.44	2.02	10.32	11.77	10.45	9.67	8.00
Total current liabilities .....	18.06	17.37	17.51	17.27	16.43	39.57	40.81	38.26	34.77	29.86
Long-term debt .....	14.42	14.98	15.83	15.83	16.01	15.97	14.65	15.85	15.68	16.62
Total liabilities .....	43.03	42.72	43.64	44.02	43.36	62.19	61.39	61.77	55.50	52.28
Stockholders' equity .....	56.97	57.28	56.36	55.98	56.64	37.81	38.61	38.23	44.50	47.72

**Table 25.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Group 3341,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Computer and Peripheral Equipment All Total Asset Sizes <sup>1</sup>					Computer and Peripheral Equipment Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	44,653	44,835	46,109	53,092	46,385	1,175	1,546	1,566	1,091	1,008
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,049	1,105	1,091	1,151	1,159	10	12	17	12	11
All other operating costs and expenses .....	40,370	39,895	40,700	43,999	39,404	1,174	1,471	1,444	1,033	917
<b>Income (loss) from operations</b> .....	<b>3,234</b>	<b>3,836</b>	<b>4,317</b>	<b>7,941</b>	<b>5,822</b>	<b>(9)</b>	<b>63</b>	<b>106</b>	<b>46</b>	<b>80</b>
Interest expense .....	336	333	341	374	381	18	24	22	22	4
All other nonoperating income (expense) .....	10,056	10,843	9,687	11,835	14,234	0	3	2	(11)	0
<b>Income (loss) before income taxes</b> .....	<b>12,955</b>	<b>14,346</b>	<b>13,664</b>	<b>19,402</b>	<b>19,675</b>	<b>(27)</b>	<b>42</b>	<b>85</b>	<b>13</b>	<b>77</b>
Provision for current and deferred domestic income taxes .....	2,773	2,701	2,750	4,487	4,375	21	15	14	5	28
<b>Income (loss) after income taxes</b> .....	<b>10,182</b>	<b>11,646</b>	<b>10,913</b>	<b>14,915</b>	<b>15,300</b>	<b>(48)</b>	<b>27</b>	<b>71</b>	<b>8</b>	<b>48</b>
Cash dividends charged to retained earnings this quarter .....	205	201	251	238	351	23	18	26	56	79
<b>Net income retained in business</b> .....	<b>9,976</b>	<b>11,444</b>	<b>10,662</b>	<b>14,677</b>	<b>14,949</b>	<b>(72)</b>	<b>9</b>	<b>45</b>	<b>(48)</b>	<b>(31)</b>
Retained earnings at beginning of quarter .....	118,016	127,924	138,320	148,530	164,880	(2,139)	(1,640)	(2,432)	(536)	346
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,162)	(1,047)	(1,947)	453	(743)	(14)	27	(37)	(22)	6
<b>Retained earnings at end of quarter</b> .....	<b>126,830</b>	<b>138,321</b>	<b>147,035</b>	<b>163,660</b>	<b>179,087</b>	<b>(2,225)</b>	<b>(1,604)</b>	<b>(2,425)</b>	<b>(606)</b>	<b>320</b>
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.35	2.46	2.37	2.17	2.50	0.84	0.76	1.05	1.09	1.13
All other operating costs and expenses .....	90.41	88.98	88.27	82.87	84.95	99.95	95.17	92.20	94.70	90.93
<b>Income (loss) from operations</b> .....	<b>7.24</b>	<b>8.56</b>	<b>9.36</b>	<b>14.96</b>	<b>12.55</b>	<b>(0.79)</b>	<b>4.07</b>	<b>6.75</b>	<b>4.21</b>	<b>7.94</b>
Interest expense .....	0.75	0.74	0.74	0.70	0.82	1.55	1.53	1.44	1.99	0.40
All other nonoperating income (expense) .....	22.52	24.18	21.01	22.29	30.69	0.04	0.19	0.13	(1.04)	0.05
<b>Income (loss) before income taxes</b> .....	<b>29.01</b>	<b>32.00</b>	<b>29.63</b>	<b>36.54</b>	<b>42.42</b>	<b>(2.30)</b>	<b>2.74</b>	<b>5.44</b>	<b>1.18</b>	<b>7.59</b>
Provision for current and deferred domestic income taxes .....	6.21	6.02	5.97	8.45	9.43	1.80	0.96	0.90	0.46	2.80
<b>Income (loss) after income taxes</b> .....	<b>22.80</b>	<b>25.97</b>	<b>23.67</b>	<b>28.09</b>	<b>32.98</b>	<b>(4.10)</b>	<b>1.77</b>	<b>4.54</b>	<b>0.72</b>	<b>4.79</b>
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	34.29	35.71	32.76	42.77	39.71	(27.77)	254.97	109.36	12.37	22.95
After income taxes .....	26.95	28.99	26.17	32.88	30.88	(49.50)	165.23	91.21	7.53	14.48
Annual rate of profit on total assets:										
Before income taxes .....	19.27	20.12	18.58	24.08	23.22	(5.31)	7.07	12.79	2.79	15.73
After income taxes .....	15.14	16.33	14.84	18.52	18.05	(9.47)	4.58	10.67	1.70	9.93
	(based on succeeding table)									
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	1.29	1.12	1.10	1.08	1.15	1.24	1.13	1.35	1.29	3.48
Total cash, U.S. Government and other securities, to total current liabilities .....	0.46	0.39	0.33	0.35	0.39	0.34	0.26	0.31	0.37	0.93
Total stockholders' equity to total debt .....	4.39	4.20	4.01	3.89	4.30	0.57	0.06	0.39	0.62	6.63

<sup>1</sup> Included in Computer and Electronic Products.

**Table 25.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Group 3341,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Computer and Peripheral Equipment All Total Asset Sizes <sup>1</sup>					Computer and Peripheral Equipment Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	8,833	9,824	8,398	9,473	10,431	443	406	488	416	406
Time deposits in the U.S., including negotiable certificates of deposit .....	55	60	37	46	39	35	36	12	12	9
<b>Total cash on hand and in U.S. banks</b> .....	8,888	9,884	8,435	9,519	10,470	478	441	500	427	415
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	17,685	15,178	12,337	14,776	14,238	0	24	30	7	0
<b>Total cash, U.S. Government and other securities</b> .....	26,573	25,062	20,772	24,295	24,708	478	466	529	434	415
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	16,552	17,547	18,044	18,456	17,866	597	757	850	482	529
Inventories .....	7,881	7,755	7,377	7,524	7,821	601	667	763	527	541
All other current assets .....	22,801	22,669	24,024	23,504	22,046	69	108	141	91	76
<b>Total current assets</b> .....	73,808	73,033	70,216	73,780	72,440	1,745	1,997	2,284	1,534	1,561
Property, plant, and equipment .....	33,857	35,637	37,096	37,548	39,566	529	596	746	675	859
Land and mineral rights .....	2,812	2,832	2,813	2,829	2,777	14	18	10	14	11
Less: Accumulated depreciation, depletion, and amortization .....	19,012	20,168	20,954	21,469	22,564	414	436	568	512	675
<b>Net property, plant, and equipment</b> .....	17,657	18,301	18,954	18,908	19,778	129	179	188	177	196
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	177,501	193,882	204,962	229,542	246,755	158	216	194	134	189
<b>Total Assets</b> .....	268,966	285,216	294,132	322,229	338,973	2,032	2,392	2,666	1,845	1,946
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	187	313	291	280	199	70	122	174	72	41
b. Other short-term loans, including commercial paper .....	738	3,530	2,889	3,233	160	334	472	389	370	5
Trade accounts and trade notes payable .....	21,628	22,716	22,327	25,053	22,868	421	593	598	324	228
Income taxes accrued, prior and current years, net of payments .....	320	198	251	1,123	18	29	16	20	12	7
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	266	253	223	232	58	83	33	32	9	12
b. Other long-term loans .....	6,521	9,642	8,894	9,275	8,708	7	28	0	1	10
All other current liabilities, including excise and sales taxes, and accrued expenses .....	27,768	28,384	29,011	29,339	31,224	469	505	482	400	147
<b>Total current liabilities</b> .....	57,428	65,035	63,885	68,535	63,234	1,412	1,769	1,694	1,187	448
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	884	746	1,885	1,706	1,510	67	119	73	104	79
b. Other long-term loans .....	25,800	23,736	27,452	31,972	35,477	128	355	123	117	55
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	33,753	34,998	34,079	38,551	40,582	37	84	464	19	29
<b>Total liabilities</b> .....	117,865	124,515	127,302	140,764	140,802	1,643	2,326	2,354	1,428	612
Capital stock and other capital (less treasury stock) .....	24,271	22,381	19,795	17,806	19,084	2,614	1,670	2,737	1,022	1,014
Retained earnings .....	126,830	138,321	147,035	163,660	179,087	(2,225)	(1,604)	(2,425)	(606)	320
<b>Stockholders' equity</b> .....	151,101	160,702	166,831	181,465	198,171	389	66	312	417	1,334
<b>Total Liabilities and Stockholders' Equity</b> .....	268,966	285,216	294,132	322,229	338,973	2,032	2,392	2,666	1,845	1,946
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	16,379	7,998	6,332	5,245	9,206	333	229	589	347	1,113
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	9.88	8.79	7.06	7.54	7.29	23.52	19.46	19.85	23.55	21.32
Trade accounts and trade notes receivable .....	6.15	6.15	6.13	5.73	5.27	29.37	31.63	31.89	26.10	27.21
Inventories .....	2.93	2.72	2.51	2.33	2.31	29.58	27.87	28.62	28.58	27.82
Total current assets .....	27.44	25.61	23.87	22.90	21.37	85.85	83.49	85.66	83.15	80.23
Net property, plant, and equipment .....	6.56	6.42	6.44	5.87	5.83	6.35	7.47	7.05	9.57	10.06
Short-term debt, including current portion of long-term debt .....	2.87	4.82	4.18	4.04	2.69	24.29	27.39	22.31	24.49	3.44
Total current liabilities .....	21.35	22.80	21.72	21.27	18.65	69.47	73.93	63.55	64.36	23.04
Long-term debt .....	9.92	8.58	9.97	10.45	10.91	9.58	19.79	7.37	12.01	6.90
Total liabilities .....	43.82	43.66	43.28	43.68	41.54	80.86	97.23	88.30	77.41	31.45
Stockholders' equity .....	56.18	56.34	56.72	56.32	58.46	19.14	2.77	11.70	22.59	68.55

<sup>1</sup> Included in Computer and Electronic Products.

**Table 26.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Group 3342,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Communications Equipment All Total Asset Sizes <sup>1</sup>					Communications Equipment Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	33,201	32,454	33,143	34,148	32,522	852	857	1,089	848	847
Depreciation, depletion, and amortization of property, plant, and equipment .....	918	890	872	893	867	11	12	15	13	12
All other operating costs and expenses .....	31,710	30,686	30,831	30,138	28,772	801	804	975	807	817
<b>Income (loss) from operations</b> .....	574	878	1,440	3,116	2,883	39	41	99	28	18
Interest expense .....	475	485	498	483	499	13	14	16	10	9
All other nonoperating income (expense) .....	4,429	5,381	3,586	3,339	2,744	(4)	0	3	(2)	(1)
<b>Income (loss) before income taxes</b> .....	4,527	5,774	4,528	5,971	5,128	22	27	85	16	7
Provision for current and deferred domestic income taxes .....	535	1,195	971	1,233	894	(5)	14	15	3	1
<b>Income (loss) after income taxes</b> .....	3,992	4,579	3,558	4,738	4,235	27	13	71	13	6
Cash dividends charged to retained earnings this quarter .....	463	642	566	891	1,346	52	32	44	33	62
<b>Net income retained in business</b> .....	3,529	3,937	2,991	3,848	2,889	(25)	(19)	27	(20)	(56)
Retained earnings at beginning of quarter .....	(79,239)	(77,521)	(75,113)	(73,413)	(70,818)	(243)	(1,509)	(345)	186	(62)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(5,642)	(1,221)	(1,753)	(941)	(27)	(22)	(5)	5	31	(5)
<b>Retained earnings at end of quarter</b> .....	(81,351)	(74,804)	(73,875)	(70,506)	(67,957)	(290)	(1,533)	(313)	197	(123)
	<b>INCOME STATEMENT IN RATIO FORMAT</b>					<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.76	2.74	2.63	2.62	2.67	1.33	1.35	1.37	1.50	1.42
All other operating costs and expenses .....	95.51	94.55	93.02	88.26	88.47	94.07	93.82	89.54	95.15	96.51
<b>Income (loss) from operations</b> .....	1.73	2.71	4.34	9.13	8.87	4.60	4.83	9.09	3.34	2.07
Interest expense .....	1.43	1.49	1.50	1.42	1.53	1.57	1.65	1.51	1.22	1.10
All other nonoperating income (expense) .....	13.34	16.58	10.82	9.78	8.44	(0.47)	0.01	0.25	(0.19)	(0.17)
<b>Income (loss) before income taxes</b> .....	13.64	17.79	13.66	17.49	15.77	2.57	3.18	7.83	1.94	0.80
Provision for current and deferred domestic income taxes .....	1.61	3.68	2.93	3.61	2.75	(0.63)	1.65	1.35	0.40	0.12
<b>Income (loss) after income taxes</b> .....	12.02	14.11	10.73	13.88	13.02	3.20	1.53	6.48	1.54	0.68
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	<b>(percent)</b>					<b>(percent)</b>				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	12.78	15.99	12.80	16.51	13.84	13.00	22.86	51.21	9.01	3.31
After income taxes .....	11.27	12.68	10.06	13.10	11.43	16.21	10.98	42.36	7.17	2.83
Annual rate of profit on total assets:										
Before income taxes .....	7.00	8.81	6.96	8.95	7.49	4.76	5.89	14.62	3.85	1.37
After income taxes .....	6.17	6.99	5.47	7.10	6.18	5.94	2.83	12.09	3.07	1.17
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	1.68	1.76	1.69	1.69	1.72	2.16	1.82	2.34	2.76	2.87
Total cash, U.S. Government and other securities, to total current liabilities .....	0.73	0.79	0.74	0.72	0.77	0.53	0.43	0.62	0.80	0.84
Total stockholders' equity to total debt .....	3.35	3.40	3.33	3.41	3.37	1.05	0.58	0.68	1.31	1.26

<sup>1</sup> Included in Computer and Electronic Products.

**Table 26.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Group 3342,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Communications Equipment All Total Asset Sizes <sup>1</sup>					Communications Equipment Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
Cash and demand deposits in the U.S. ....	12,276	14,437	14,091	12,938	13,517	369	342	516	411	479
Time deposits in the U.S., including negotiable certificates of deposit .....	4,374	1,565	2,576	2,721	3,682	20	22	24	25	29
<b>Total cash on hand and in U.S. banks</b> .....	16,651	16,002	16,667	15,659	17,199	389	364	540	436	508
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	16,989	18,642	15,991	16,272	18,366	1	3	1	0	3
<b>Total cash, U.S. Government and other securities</b> .....	33,640	34,644	32,658	31,932	35,565	389	366	541	436	512
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	18,416	18,356	17,948	18,165	17,855	527	494	645	422	513
Inventories .....	8,792	8,682	8,332	8,393	8,648	597	601	699	528	585
All other current assets .....	16,451	15,206	15,932	16,275	17,437	67	77	153	124	133
<b>Total current assets</b> .....	77,298	76,889	74,869	74,764	79,504	1,580	1,538	2,038	1,510	1,744
Property, plant, and equipment .....	39,515	38,983	39,055	40,239	40,962	626	653	776	687	859
Land and mineral rights .....	976	963	950	923	924	13	13	12	13	13
Less: Accumulated depreciation, depletion, and amortization .....	23,993	23,526	23,685	24,520	25,388	485	518	619	568	727
<b>Net property, plant, and equipment</b> .....	16,498	16,420	16,320	16,642	16,498	154	148	170	132	144
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	164,993	168,765	169,048	175,608	177,948	102	164	127	66	90
<b>Total Assets</b> .....	258,790	262,073	260,237	267,014	273,951	1,835	1,850	2,335	1,708	1,979
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	355	349	719	691	668	123	116	114	76	97
b. Other short-term loans, including commercial paper .....	206	219	122	64	345	41	136	82	57	72
Trade accounts and trade notes payable .....	8,321	8,480	7,825	7,849	8,171	220	235	274	203	261
Income taxes accrued, prior and current years, net of payments .....	358	(31)	516	534	912	18	14	13	17	5
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	134	109	126	91	91	80	48	75	19	13
b. Other long-term loans .....	3,922	1,406	1,572	1,360	1,411	13	47	18	11	10
All other current liabilities, including excise and sales taxes, and accrued expenses .....	32,750	33,196	33,506	33,651	34,508	237	251	296	163	150
<b>Total current liabilities</b> .....	46,045	43,727	44,386	44,239	46,107	732	847	872	547	607
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	7,518	7,535	8,236	8,277	8,314	66	77	116	79	117
b. Other long-term loans .....	30,140	32,811	31,718	31,914	33,157	315	399	580	313	342
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	33,398	33,596	34,382	37,934	38,119	49	49	100	39	93
<b>Total liabilities</b> .....	117,100	117,669	118,721	122,364	125,698	1,162	1,373	1,668	978	1,159
Capital stock and other capital (less treasury stock) .....	223,041	219,208	215,390	215,157	216,210	962	2,010	979	534	943
Retained earnings .....	(81,351)	(74,804)	(73,875)	(70,506)	(67,957)	(290)	(1,533)	(313)	197	(123)
<b>Stockholders' equity</b> .....	141,690	144,404	141,515	144,650	148,253	673	477	666	730	819
<b>Total Liabilities and Stockholders' Equity</b> .....	258,790	262,073	260,237	267,014	273,951	1,835	1,850	2,335	1,708	1,979
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	31,253	33,162	30,484	30,525	33,397	848	691	1,166	963	1,137
<b>SELECTED BALANCE SHEET RATIOS</b>										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	13.00	13.22	12.55	11.96	12.98	21.22	19.80	23.19	25.55	25.86
Trade accounts and trade notes receivable .....	7.12	7.00	6.90	6.80	6.52	28.70	26.70	27.62	24.71	25.95
Inventories .....	3.40	3.31	3.20	3.14	3.16	32.53	32.49	29.92	30.91	29.58
Total current assets .....	29.87	29.34	28.77	28.00	29.02	86.08	83.15	87.30	88.41	88.14
Net property, plant, and equipment .....	6.38	6.27	6.27	6.23	6.02	8.38	7.99	7.27	7.72	7.30
Short-term debt, including current portion of long-term debt .....	1.78	0.79	0.98	0.83	0.92	14.01	18.75	12.38	9.60	9.70
Total current liabilities .....	17.79	16.69	17.06	16.57	16.83	39.88	45.81	37.35	32.01	30.69
Long-term debt .....	14.55	15.40	15.35	15.05	15.14	20.76	25.74	29.82	22.94	23.21
Total liabilities .....	45.25	44.90	45.62	45.83	45.88	63.34	74.21	71.46	57.25	58.59
Stockholders' equity .....	54.75	55.10	54.38	54.17	54.12	36.66	25.79	28.54	42.75	41.41

<sup>1</sup> Included in Computer and Electronic Products.

**Table 27.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Groups 3343, 3344, 3345, and 3346,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Other Electronic Products All Total Asset Sizes <sup>1</sup>					All Other Electronic Products Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	68,912	71,990	70,902	71,229	66,975	5,093	5,802	6,109	6,033	5,983
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,938	2,988	3,000	3,029	2,826	105	105	102	107	106
All other operating costs and expenses .....	60,638	62,791	61,751	63,675	59,964	4,833	5,335	5,469	5,875	5,349
<b>Income (loss) from operations</b> .....	<b>5,335</b>	<b>6,211</b>	<b>6,151</b>	<b>4,525</b>	<b>4,185</b>	<b>155</b>	<b>362</b>	<b>537</b>	<b>51</b>	<b>528</b>
Interest expense .....	1,307	1,424	1,400	1,390	1,489	61	61	60	65	69
All other nonoperating income (expense) .....	9,574	9,453	6,937	5,633	8,181	(25)	(8)	7	1	(37)
<b>Income (loss) before income taxes</b> .....	<b>13,602</b>	<b>14,240</b>	<b>11,687</b>	<b>8,767</b>	<b>10,877</b>	<b>69</b>	<b>294</b>	<b>485</b>	<b>(13)</b>	<b>422</b>
Provision for current and deferred domestic income taxes .....	2,984	2,977	2,877	2,466	2,451	68	88	97	62	68
<b>Income (loss) after income taxes</b> .....	<b>10,618</b>	<b>11,263</b>	<b>8,810</b>	<b>6,301</b>	<b>8,425</b>	<b>1</b>	<b>206</b>	<b>388</b>	<b>(75)</b>	<b>354</b>
Cash dividends charged to retained earnings this quarter .....	3,383	1,655	3,197	1,669	4,471	283	279	188	267	278
<b>Net income retained in business</b> .....	<b>7,235</b>	<b>9,608</b>	<b>5,613</b>	<b>4,632</b>	<b>3,954</b>	<b>(282)</b>	<b>(73)</b>	<b>201</b>	<b>(343)</b>	<b>76</b>
Retained earnings at beginning of quarter .....	81,911	86,033	95,609	94,338	95,155	(5,536)	(4,315)	(3,638)	(4,134)	(5,172)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(4,084)	(1,655)	(5,684)	(4,398)	(2,276)	(23)	(100)	(116)	(99)	5
<b>Retained earnings at end of quarter</b> .....	<b>85,061</b>	<b>93,986</b>	<b>95,538</b>	<b>94,571</b>	<b>96,833</b>	<b>(5,841)</b>	<b>(4,488)</b>	<b>(3,554)</b>	<b>(4,576)</b>	<b>(5,091)</b>
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.26	4.15	4.23	4.25	4.22	2.06	1.81	1.68	1.77	1.78
All other operating costs and expenses .....	87.99	87.22	87.09	89.39	89.53	94.89	91.94	89.53	97.38	89.40
<b>Income (loss) from operations</b> .....	<b>7.74</b>	<b>8.63</b>	<b>8.68</b>	<b>6.35</b>	<b>6.25</b>	<b>3.04</b>	<b>6.24</b>	<b>8.80</b>	<b>0.84</b>	<b>8.82</b>
Interest expense .....	1.90	1.98	1.98	1.95	2.22	1.20	1.05	0.98	1.08	1.15
All other nonoperating income (expense) .....	13.89	13.13	9.78	7.91	12.21	(0.49)	(0.13)	0.11	0.02	(0.61)
<b>Income (loss) before income taxes</b> .....	<b>19.74</b>	<b>19.78</b>	<b>16.48</b>	<b>12.31</b>	<b>16.24</b>	<b>1.36</b>	<b>5.06</b>	<b>7.93</b>	<b>(0.22)</b>	<b>7.05</b>
Provision for current and deferred domestic income taxes .....	4.33	4.14	4.06	3.46	3.66	1.34	1.52	1.58	1.03	1.13
<b>Income (loss) after income taxes</b> .....	<b>15.41</b>	<b>15.64</b>	<b>12.43</b>	<b>8.85</b>	<b>12.58</b>	<b>0.01</b>	<b>3.55</b>	<b>6.35</b>	<b>(1.25)</b>	<b>5.92</b>
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	18.63	18.72	15.55	11.71	14.31	5.12	18.15	31.22	(0.83)	27.23
After income taxes .....	14.54	14.81	11.72	8.42	11.08	0.05	12.71	25.00	(4.77)	22.86
Annual rate of profit on total assets:										
Before income taxes .....	10.91	11.03	8.89	6.64	8.13	2.09	8.43	14.05	(0.40)	12.43
After income taxes .....	8.52	8.72	6.70	4.77	6.29	0.02	5.91	11.25	(2.28)	10.43
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities .....	1.85	2.03	1.87	1.86	1.88	2.21	2.24	2.33	2.48	2.44
Total cash, U.S. Government and other securities, to total current liabilities .....	0.69	0.75	0.67	0.68	0.67	0.61	0.62	0.63	0.66	0.63
Total stockholders' equity to total debt .....	3.00	2.93	2.63	2.60	2.60	1.70	2.27	1.96	2.09	1.79

<sup>1</sup> Included in Computer and Electronic Products.

**Table 27.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Groups 3343, 3344, 3345, and 3346,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Other Electronic Products All Total Asset Sizes <sup>1</sup>					All Other Electronic Products Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
(million dollars)										
Cash and demand deposits in the U.S. ....	29,721	33,479	31,646	30,255	28,986	2,264	2,407	2,407	2,186	2,228
Time deposits in the U.S., including negotiable certificates of deposit .....	8,079	5,335	5,402	6,954	7,124	187	169	166	156	166
<b>Total cash on hand and in U.S. banks</b> .....	<b>37,800</b>	<b>38,815</b>	<b>37,048</b>	<b>37,208</b>	<b>36,110</b>	<b>2,451</b>	<b>2,576</b>	<b>2,573</b>	<b>2,343</b>	<b>2,394</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	18,425	18,387	17,543	17,541	17,068	354	417	362	360	228
<b>Total cash, U.S. Government and other securities</b> .....	<b>56,224</b>	<b>57,202</b>	<b>54,591</b>	<b>54,750</b>	<b>53,178</b>	<b>2,805</b>	<b>2,993</b>	<b>2,934</b>	<b>2,703</b>	<b>2,623</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	36,801	36,506	36,981	35,981	36,229	2,982	3,147	3,363	3,209	3,195
Inventories .....	34,185	35,369	36,444	35,392	36,429	3,797	3,938	3,852	3,673	3,786
All other current assets .....	24,297	24,912	23,152	23,126	23,226	632	656	606	568	567
<b>Total current assets</b> .....	<b>151,508</b>	<b>153,988</b>	<b>151,169</b>	<b>149,249</b>	<b>149,062</b>	<b>10,217</b>	<b>10,733</b>	<b>10,756</b>	<b>10,153</b>	<b>10,170</b>
Property, plant, and equipment .....	149,603	153,136	157,788	159,622	161,543	5,534	5,654	5,869	6,098	6,471
Land and mineral rights .....	2,804	2,869	2,759	2,807	2,921	69	69	69	58	57
Less: Accumulated depreciation, depletion, and amortization .....	98,772	100,605	102,839	103,063	102,767	3,998	4,080	4,268	4,473	4,689
<b>Net property, plant, and equipment</b> .....	<b>53,634</b>	<b>55,400</b>	<b>57,708</b>	<b>59,365</b>	<b>61,697</b>	<b>1,606</b>	<b>1,643</b>	<b>1,670</b>	<b>1,683</b>	<b>1,839</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	293,598	307,042	317,112	319,487	324,656	1,415	1,552	1,373	1,379	1,566
<b>Total Assets</b> .....	<b>498,740</b>	<b>516,430</b>	<b>525,989</b>	<b>528,102</b>	<b>535,416</b>	<b>13,238</b>	<b>13,929</b>	<b>13,799</b>	<b>13,216</b>	<b>13,576</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,483	1,680	3,012	2,746	2,292	445	543	451	383	430
b. Other short-term loans, including commercial paper .....	5,120	5,703	5,277	5,676	5,277	218	148	174	195	191
Trade accounts and trade notes payable .....	23,185	23,429	23,710	23,348	23,256	1,644	1,694	1,909	1,512	1,487
Income taxes accrued, prior and current years, net of payments .....	3,118	2,419	2,190	2,129	2,686	73	71	95	56	70
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	5,795	878	1,664	1,853	2,221	185	179	215	249	226
b. Other long-term loans .....	1,095	890	2,717	1,739	1,768	167	266	242	179	295
All other current liabilities, including excise and sales taxes, and accrued expenses .....	42,124	41,018	42,335	42,647	41,810	1,894	1,898	1,540	1,522	1,471
<b>Total current liabilities</b> .....	<b>81,921</b>	<b>76,016</b>	<b>80,904</b>	<b>80,138</b>	<b>79,311</b>	<b>4,626</b>	<b>4,800</b>	<b>4,626</b>	<b>4,096</b>	<b>4,170</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	21,503	22,705	22,595	24,454	24,290	783	718	811	735	814
b. Other long-term loans .....	62,197	71,799	79,188	78,516	81,120	1,373	995	1,277	1,281	1,501
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	41,070	41,685	42,749	45,575	46,644	1,050	944	876	789	893
<b>Total liabilities</b> .....	<b>206,691</b>	<b>212,204</b>	<b>225,437</b>	<b>228,682</b>	<b>231,364</b>	<b>7,832</b>	<b>7,457</b>	<b>7,590</b>	<b>6,901</b>	<b>7,378</b>
Capital stock and other capital (less treasury stock) .....	206,988	210,239	205,013	204,848	207,218	11,247	10,960	9,763	10,890	11,289
Retained earnings .....	85,061	93,986	95,538	94,571	96,833	(5,841)	(4,488)	(3,554)	(4,576)	(5,091)
<b>Stockholders' equity</b> .....	<b>292,049</b>	<b>304,225</b>	<b>300,552</b>	<b>299,419</b>	<b>304,051</b>	<b>5,406</b>	<b>6,472</b>	<b>6,210</b>	<b>6,315</b>	<b>6,198</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>498,740</b>	<b>516,430</b>	<b>525,989</b>	<b>528,102</b>	<b>535,416</b>	<b>13,238</b>	<b>13,929</b>	<b>13,799</b>	<b>13,216</b>	<b>13,576</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	69,587	77,972	70,265	69,111	69,751	5,591	5,933	6,130	6,057	6,001
<b>SELECTED BALANCE SHEET RATIOS</b>										
(percent of total assets)										
Total cash, U.S. Government and other securities .....	11.27	11.08	10.38	10.37	9.93	21.19	21.48	21.26	20.45	19.32
Trade accounts and trade notes receivable .....	7.38	7.07	7.03	6.81	6.77	22.53	22.60	24.37	24.28	23.53
Inventories .....	6.85	6.85	6.93	6.70	6.80	28.68	28.27	27.91	27.80	27.89
Total current assets .....	30.38	29.82	28.74	28.26	27.84	77.18	77.06	77.95	76.83	74.92
Net property, plant, and equipment .....	10.75	10.73	10.97	11.24	11.52	12.13	11.80	12.10	12.74	13.55
Short-term debt, including current portion of long-term debt .....	2.71	1.77	2.41	2.27	2.16	7.67	8.16	7.84	7.61	8.41
Total current liabilities .....	16.43	14.72	15.38	15.17	14.81	34.94	34.46	33.52	30.99	30.71
Long-term debt .....	16.78	18.30	19.35	19.50	19.69	16.29	12.30	15.13	15.26	17.05
Total liabilities .....	41.44	41.09	42.86	43.30	43.21	59.17	53.53	55.00	52.22	54.35
Stockholders' equity .....	58.56	58.91	57.14	56.70	56.79	40.83	46.47	45.00	47.78	45.65

<sup>1</sup> Included in Computer and Electronic Products.

**Table 28.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 335,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Electrical Equipment, Appliances, and Components All Total Asset Sizes					Electrical Equipment, Appliances, and Components Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	42,036	43,923	43,210	43,014	43,678	6,263	6,015	6,401	6,366	5,795
Depreciation, depletion, and amortization of property, plant, and equipment .....	854	868	872	863	893	105	114	128	133	110
All other operating costs and expenses .....	38,074	39,603	39,400	39,268	39,849	5,552	5,547	5,963	5,991	5,529
<b>Income (loss) from operations</b> .....	<b>3,108</b>	<b>3,452</b>	<b>2,939</b>	<b>2,884</b>	<b>2,935</b>	<b>606</b>	<b>354</b>	<b>310</b>	<b>242</b>	<b>156</b>
Interest expense .....	751	687	679	656	701	36	33	37	52	43
All other nonoperating income (expense) .....	7,045	3,817	3,739	3,220	3,290	(2)	(14)	(15)	(33)	(1)
<b>Income (loss) before income taxes</b> .....	<b>9,402</b>	<b>6,582</b>	<b>5,999</b>	<b>5,448</b>	<b>5,524</b>	<b>569</b>	<b>307</b>	<b>258</b>	<b>156</b>	<b>113</b>
Provision for current and deferred domestic income taxes .....	3,732	757	833	393	684	47	54	46	52	72
<b>Income (loss) after income taxes</b> .....	<b>5,670</b>	<b>5,825</b>	<b>5,166</b>	<b>5,055</b>	<b>4,840</b>	<b>522</b>	<b>253</b>	<b>212</b>	<b>104</b>	<b>40</b>
Cash dividends charged to retained earnings this quarter .....	2,599	2,629	3,115	2,989	3,041	191	247	65	227	190
<b>Net income retained in business</b> .....	<b>3,070</b>	<b>3,196</b>	<b>2,052</b>	<b>2,065</b>	<b>1,799</b>	<b>331</b>	<b>6</b>	<b>147</b>	<b>(123)</b>	<b>(150)</b>
Retained earnings at beginning of quarter .....	169,614	171,149	173,548	176,091	178,866	4,551	4,746	2,543	2,762	2,770
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(481)	(82)	(98)	(82)	(125)	44	(1)	(21)	44	(51)
<b>Retained earnings at end of quarter</b> .....	<b>172,204</b>	<b>174,263</b>	<b>175,502</b>	<b>178,074</b>	<b>180,540</b>	<b>4,926</b>	<b>4,752</b>	<b>2,670</b>	<b>2,683</b>	<b>2,568</b>
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.03	1.98	2.02	2.01	2.04	1.67	1.90	2.00	2.09	1.89
All other operating costs and expenses .....	90.57	90.16	91.18	91.29	91.23	88.65	92.22	93.16	94.11	95.41
<b>Income (loss) from operations</b> .....	<b>7.39</b>	<b>7.86</b>	<b>6.80</b>	<b>6.70</b>	<b>6.72</b>	<b>9.68</b>	<b>5.88</b>	<b>4.85</b>	<b>3.80</b>	<b>2.70</b>
Interest expense .....	1.79	1.56	1.57	1.53	1.61	0.57	0.54	0.58	0.82	0.73
All other nonoperating income (expense) .....	16.76	8.69	8.65	7.49	7.53	(0.03)	(0.23)	(0.23)	(0.52)	(0.02)
<b>Income (loss) before income taxes</b> .....	<b>22.37</b>	<b>14.98</b>	<b>13.88</b>	<b>12.67</b>	<b>12.65</b>	<b>9.09</b>	<b>5.10</b>	<b>4.04</b>	<b>2.46</b>	<b>1.94</b>
Provision for current and deferred domestic income taxes .....	8.88	1.72	1.93	0.91	1.57	0.75	0.90	0.72	0.82	1.25
<b>Income (loss) after income taxes</b> .....	<b>13.49</b>	<b>13.26</b>	<b>11.96</b>	<b>11.75</b>	<b>11.08</b>	<b>8.34</b>	<b>4.20</b>	<b>3.31</b>	<b>1.64</b>	<b>0.69</b>
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	19.89	13.45	12.56	12.02	11.79	31.53	16.74	13.70	8.83	6.38
After income taxes .....	11.99	11.90	10.81	11.15	10.33	28.92	13.78	11.25	5.89	2.27
Annual rate of profit on total assets:										
Before income taxes .....	11.25	7.71	7.06	6.46	6.40	17.01	9.42	7.11	4.51	3.34
After income taxes .....	6.79	6.82	6.08	5.99	5.61	15.61	7.76	5.83	3.00	1.19
	(based on succeeding table)					(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.27	1.28	1.16	1.12	1.05	2.45	2.62	2.51	2.43	2.33
Total cash, U.S. Government and other securities, to total current liabilities .....	0.29	0.28	0.21	0.21	0.18	0.65	0.72	0.72	0.69	0.65
Total stockholders' equity to total debt .....	3.90	4.05	3.84	3.55	3.65	2.62	2.98	2.30	2.19	2.30



**Table 28.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 335,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Electrical Equipment, Appliances, and Components All Total Asset Sizes					Electrical Equipment, Appliances, and Components Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	15,778	15,243	12,273	12,376	11,376	2,053	2,104	2,511	2,357	2,219
Time deposits in the U.S., including negotiable certificates of deposit .....	408	501	454	420	319	331	345	358	217	232
<b>Total cash on hand and in U.S. banks</b> .....	16,187	15,745	12,727	12,797	11,695	2,384	2,448	2,869	2,575	2,451
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	1,233	1,215	1,134	1,071	1,198	233	301	281	329	283
<b>Total cash, U.S. Government and other securities</b> .....	17,420	16,959	13,861	13,867	12,893	2,618	2,749	3,151	2,903	2,734
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	24,161	24,344	24,117	23,533	24,760	3,252	3,144	3,292	3,104	2,956
Inventories .....	25,633	26,967	27,562	27,221	29,076	3,467	3,557	3,989	3,717	3,601
All other current assets .....	9,297	9,532	9,480	8,958	9,152	480	526	586	548	460
<b>Total current assets</b> .....	76,511	77,802	75,020	73,578	75,880	9,816	9,976	11,018	10,273	9,751
Property, plant, and equipment .....	62,528	63,105	63,725	65,061	65,171	7,157	7,019	7,365	7,555	7,088
Land and mineral rights .....	1,234	1,201	1,201	1,251	1,227	190	128	129	131	119
Less: Accumulated depreciation, depletion, and amortization .....	39,151	39,679	39,690	39,718	39,490	4,969	5,025	5,202	5,408	5,029
<b>Net property, plant, and equipment</b> .....	24,611	24,627	25,236	26,594	26,908	2,378	2,123	2,292	2,278	2,178
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	233,088	239,188	239,609	237,386	242,434	1,184	929	1,230	1,336	1,575
<b>Total Assets</b> .....	334,209	341,617	339,865	337,558	345,222	13,378	13,028	14,540	13,886	13,504
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,277	1,909	2,105	2,315	2,382	512	425	519	401	444
b. Other short-term loans, including commercial paper .....	1,761	2,171	2,462	3,286	3,863	128	120	168	210	217
Trade accounts and trade notes payable .....	19,071	19,721	20,495	20,968	21,853	1,991	1,916	2,250	2,085	2,010
Income taxes accrued, prior and current years, net of payments .....	2,756	2,514	2,420	2,261	2,695	55	68	49	48	55
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,003	590	938	988	1,263	243	244	243	259	266
b. Other long-term loans .....	1,526	1,515	1,412	2,548	6,474	57	56	53	122	185
All other current liabilities, including excise and sales taxes, and accrued expenses .....	31,882	32,128	35,037	33,549	33,453	1,024	984	1,116	1,111	1,006
<b>Total current liabilities</b> .....	60,275	60,548	64,869	65,914	71,982	4,011	3,813	4,397	4,236	4,184
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	8,544	8,440	8,854	8,978	8,653	1,080	860	1,029	1,112	934
b. Other long-term loans .....	33,369	33,713	34,061	32,970	28,651	737	753	1,268	1,135	1,032
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	42,921	43,208	40,966	48,385	48,516	331	267	305	316	287
<b>Total liabilities</b> .....	145,109	145,909	148,750	156,247	157,802	6,159	5,693	6,999	6,799	6,437
Capital stock and other capital (less treasury stock) .....	16,896	21,446	15,613	3,237	6,880	2,293	2,583	4,871	4,404	4,498
Retained earnings .....	172,204	174,263	175,502	178,074	180,540	4,926	4,752	2,670	2,683	2,568
<b>Stockholders' equity</b> .....	189,100	195,708	191,115	181,311	187,420	7,219	7,335	7,541	7,087	7,067
<b>Total Liabilities and Stockholders' Equity</b> .....	334,209	341,617	339,865	337,558	345,222	13,378	13,028	14,540	13,886	13,504
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	16,236	17,254	10,151	7,664	3,898	5,805	6,163	6,621	6,037	5,567
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	5.21	4.96	4.08	4.11	3.73	19.57	21.10	21.67	20.91	20.25
Trade accounts and trade notes receivable .....	7.23	7.13	7.10	6.97	7.17	24.31	24.13	22.64	22.36	21.89
Inventories .....	7.67	7.89	8.11	8.06	8.42	25.91	27.30	27.44	26.77	26.66
Total current assets .....	22.89	22.77	22.07	21.80	21.98	73.37	76.58	75.78	73.98	72.21
Net property, plant, and equipment .....	7.36	7.21	7.43	7.88	7.79	17.77	16.29	15.76	16.41	16.13
Short-term debt, including current portion of long-term debt .....	1.96	1.81	2.04	2.71	4.05	7.03	6.48	6.76	7.15	8.24
Total current liabilities .....	18.04	17.72	19.09	19.53	20.85	29.98	29.27	30.24	30.50	30.98
Long-term debt .....	12.54	12.34	12.63	12.43	10.81	13.58	12.38	15.79	16.18	14.56
Total liabilities .....	43.42	42.71	43.77	46.29	45.71	46.04	43.70	48.13	48.96	47.67
Stockholders' equity .....	56.58	57.29	56.23	53.71	54.29	53.96	56.30	51.87	51.04	52.33

**Table 29.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 336,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Transportation Equipment All Total Asset Sizes					Transportation Equipment Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	205,575	210,588	215,165	231,867	240,016	5,314	5,675	5,719	5,780	6,405
Depreciation, depletion, and amortization of property, plant, and equipment .....	4,455	4,537	4,461	4,644	4,658	105	122	112	144	122
All other operating costs and expenses .....	189,039	192,739	196,112	214,444	220,162	4,833	5,113	5,190	5,393	5,712
<b>Income (loss) from operations</b> .....	12,081	13,311	14,592	12,779	15,196	376	440	416	243	571
Interest expense .....	2,350	2,551	2,335	2,278	2,299	50	55	50	54	53
All other nonoperating income (expense) .....	7,955	6,195	5,243	4,115	4,319	247	9	1	5	(13)
<b>Income (loss) before income taxes</b> .....	17,686	16,955	17,500	14,615	17,216	574	394	366	194	505
Provision for current and deferred domestic income taxes .....	2,291	1,778	1,540	(9,311)	3,787	25	44	37	64	60
<b>Income (loss) after income taxes</b> .....	15,396	15,176	15,960	23,926	13,430	549	350	329	130	445
Cash dividends charged to retained earnings this quarter .....	5,730	3,384	3,308	3,474	3,839	75	129	184	169	151
<b>Net income retained in business</b> .....	9,666	11,792	12,652	20,452	9,591	474	221	146	(39)	294
Retained earnings at beginning of quarter .....	151,277	159,688	171,237	185,759	206,462	712	1,097	1,386	1,139	2,033
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,714)	(604)	(759)	(1,709)	(200)	(54)	(40)	(44)	(15)	(5)
<b>Retained earnings at end of quarter</b> .....	159,228	170,876	183,130	204,502	215,853	1,132	1,278	1,487	1,085	2,322
	<b>INCOME STATEMENT IN RATIO FORMAT</b>					<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.17	2.15	2.07	2.00	1.94	1.98	2.15	1.96	2.49	1.90
All other operating costs and expenses .....	91.96	91.52	91.14	92.49	91.73	90.95	90.10	90.76	93.30	89.19
<b>Income (loss) from operations</b> .....	5.88	6.32	6.78	5.51	6.33	7.07	7.75	7.28	4.21	8.91
Interest expense .....	1.14	1.21	1.08	0.98	0.96	0.93	0.97	0.88	0.93	0.83
All other nonoperating income (expense) .....	3.87	2.94	2.44	1.77	1.80	4.65	0.16	0.01	0.08	(0.20)
<b>Income (loss) before income taxes</b> .....	8.60	8.05	8.13	6.30	7.17	10.79	6.94	6.41	3.36	7.88
Provision for current and deferred domestic income taxes .....	1.11	0.84	0.72	(4.02)	1.58	0.46	0.78	0.65	1.11	0.93
<b>Income (loss) after income taxes</b> .....	7.49	7.21	7.42	10.32	5.60	10.33	6.16	5.76	2.26	6.95
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	<b>(percent)</b>					<b>(percent)</b>				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	28.62	25.98	26.23	22.66	25.19	56.33	35.64	31.79	16.57	41.72
After income taxes .....	24.91	23.25	23.92	37.10	19.65	53.91	31.62	28.57	11.12	36.79
Annual rate of profit on total assets:										
Before income taxes .....	8.57	8.04	8.16	6.63	7.41	21.32	14.35	13.51	6.79	16.35
After income taxes .....	7.46	7.19	7.44	10.86	5.78	20.41	12.73	12.14	4.56	14.42
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	1.29	1.31	1.31	1.33	1.32	2.03	2.08	2.06	2.14	2.16
Total cash, U.S. Government and other securities, to total current liabilities .....	0.28	0.30	0.30	0.32	0.30	0.34	0.37	0.38	0.39	0.39
Total stockholders' equity to total debt .....	1.66	1.78	1.77	1.70	1.76	1.13	1.23	1.38	1.21	1.13

**Table 29.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 336,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Transportation Equipment All Total Asset Sizes					Transportation Equipment Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<i>(million dollars)</i>										
Cash and demand deposits in the U.S. ....	36,823	38,220	40,493	42,366	43,138	1,116	1,195	1,210	1,240	1,346
Time deposits in the U.S., including negotiable certificates of deposit .....	7,349	8,159	7,838	6,918	7,896	91	81	96	89	137
<b>Total cash on hand and in U.S. banks</b> .....	44,172	46,379	48,331	49,283	51,034	1,206	1,276	1,306	1,329	1,483
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	33,913	37,191	37,967	43,077	40,060	97	90	54	72	47
<b>Total cash, U.S. Government and other securities</b> .....	78,085	83,570	86,297	92,360	91,094	1,304	1,366	1,360	1,401	1,530
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	97,853	99,674	100,352	95,816	104,974	2,385	2,379	2,399	2,291	2,624
Inventories .....	142,003	145,397	152,584	153,900	160,343	3,584	3,529	3,308	3,614	3,917
All other current assets .....	40,227	39,330	39,893	42,735	41,304	432	390	334	321	422
<b>Total current assets</b> .....	358,168	367,971	379,127	384,811	397,715	7,704	7,663	7,401	7,627	8,492
Property, plant, and equipment .....	250,299	253,921	258,905	265,238	272,794	6,824	7,002	7,297	8,174	8,375
Land and mineral rights .....	5,781	5,869	5,899	5,942	5,945	121	106	118	138	147
Less: Accumulated depreciation, depletion, and amortization .....	143,106	145,666	148,592	150,435	154,697	4,624	4,631	4,818	5,436	5,482
<b>Net property, plant, and equipment</b> .....	112,974	114,124	116,212	120,744	124,042	2,321	2,477	2,597	2,876	3,041
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	354,369	361,676	363,021	376,098	407,056	734	845	854	934	811
<b>Total Assets</b> .....	825,511	843,772	858,361	881,652	928,813	10,759	10,985	10,851	11,437	12,344
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	4,413	4,479	4,335	4,691	5,184	550	519	393	419	437
b. Other short-term loans, including commercial paper .....	5,194	5,868	6,522	5,271	5,785	277	225	226	269	245
Trade accounts and trade notes payable .....	84,347	83,107	87,423	84,006	95,162	1,731	1,739	1,672	1,592	1,902
Income taxes accrued, prior and current years, net of payments .....	201	352	1,393	371	1,895	(11)	(17)	(20)	8	15
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,766	2,467	2,140	4,372	4,246	130	157	160	205	266
b. Other long-term loans .....	6,348	4,448	5,527	4,285	6,296	168	167	211	184	188
All other current liabilities, including excise and sales taxes, and accrued expenses .....	174,125	180,928	181,564	186,476	182,382	955	900	946	884	876
<b>Total current liabilities</b> .....	277,393	281,648	288,904	289,472	300,949	3,801	3,690	3,586	3,560	3,928
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	27,411	28,171	29,322	26,840	27,817	784	858	889	898	1,153
b. Other long-term loans .....	102,397	101,629	102,982	106,601	106,188	1,700	1,673	1,460	1,900	1,996
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	171,077	171,239	170,229	200,777	220,490	401	341	305	390	428
<b>Total liabilities</b> .....	578,278	582,687	591,437	623,690	655,445	6,686	6,562	6,240	6,748	7,505
Capital stock and other capital (less treasury stock) .....	88,005	90,209	83,794	53,460	57,516	2,941	3,145	3,124	3,605	2,517
Retained earnings .....	159,228	170,876	183,130	204,502	215,853	1,132	1,278	1,487	1,085	2,322
<b>Stockholders' equity</b> .....	247,233	261,085	266,924	257,962	273,368	4,073	4,423	4,611	4,689	4,839
<b>Total Liabilities and Stockholders' Equity</b> .....	825,511	843,772	858,361	881,652	928,813	10,759	10,985	10,851	11,437	12,344
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	80,775	86,323	90,223	95,339	96,765	3,902	3,973	3,814	4,067	4,564
<b>SELECTED BALANCE SHEET RATIOS</b>										
<i>(percent of total assets)</i>										
Total cash, U.S. Government and other securities .....	9.46	9.90	10.05	10.48	9.81	12.12	12.43	12.53	12.25	12.39
Trade accounts and trade notes receivable .....	11.85	11.81	11.69	10.87	11.30	22.17	21.65	22.11	20.03	21.26
Inventories .....	17.20	17.23	17.78	17.46	17.26	33.31	32.12	30.48	31.59	31.73
Total current assets .....	43.39	43.61	44.17	43.65	42.82	71.60	69.76	68.20	66.69	68.80
Net property, plant, and equipment .....	13.69	13.53	13.54	13.70	13.35	21.57	22.55	23.93	25.15	24.63
Short-term debt, including current portion of long-term debt .....	2.27	2.05	2.16	2.11	2.32	10.47	9.72	9.11	9.41	9.20
Total current liabilities .....	33.60	33.38	33.66	32.83	32.40	35.33	33.59	33.05	31.13	31.82
Long-term debt .....	15.72	15.38	15.41	15.14	14.43	23.08	23.04	21.65	24.47	25.51
Total liabilities .....	70.05	69.06	68.90	70.74	70.57	62.14	59.74	57.51	59.00	60.80
Stockholders' equity .....	29.95	30.94	31.10	29.26	29.43	37.86	40.26	42.49	41.00	39.20

**Table 30.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Groups 3361, 3362, and 3363,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Motor Vehicles and Parts All Total Asset Sizes <sup>1</sup>					Motor Vehicles and Parts Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	132,627	133,374	135,445	147,648	158,251	3,354	3,276	3,211	3,051	3,510
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,948	2,965	2,904	2,980	3,060	67	80	71	88	78
All other operating costs and expenses .....	123,977	124,772	126,990	139,340	148,095	3,023	2,909	2,910	2,817	3,131
<b>Income (loss) from operations</b> .....	<b>5,701</b>	<b>5,637</b>	<b>5,551</b>	<b>5,328</b>	<b>7,096</b>	<b>264</b>	<b>286</b>	<b>230</b>	<b>147</b>	<b>301</b>
Interest expense .....	1,359	1,572	1,337	1,275	1,294	28	30	26	31	31
All other nonoperating income (expense) .....	6,377	4,451	3,930	4,741	3,710	248	2	(3)	(32)	(24)
<b>Income (loss) before income taxes</b> .....	<b>10,720</b>	<b>8,516</b>	<b>8,144</b>	<b>8,794</b>	<b>9,512</b>	<b>484</b>	<b>258</b>	<b>200</b>	<b>83</b>	<b>246</b>
Provision for current and deferred domestic income taxes .....	456	(356)	(778)	(10,692)	1,696	18	22	18	23	22
<b>Income (loss) after income taxes</b> .....	<b>10,264</b>	<b>8,872</b>	<b>8,922</b>	<b>19,486</b>	<b>7,817</b>	<b>466</b>	<b>236</b>	<b>183</b>	<b>61</b>	<b>224</b>
Cash dividends charged to retained earnings this quarter .....	4,245	936	1,664	1,333	2,123	55	79	93	64	96
<b>Net income retained in business</b> .....	<b>6,018</b>	<b>7,937</b>	<b>7,258</b>	<b>18,153</b>	<b>5,694</b>	<b>411</b>	<b>157</b>	<b>90</b>	<b>(3)</b>	<b>128</b>
Retained earnings at beginning of quarter .....	23,685	28,567	37,354	46,599	64,560	653	820	1,015	495	466
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,330)	234	78	(668)	(347)	(11)	(34)	(31)	(15)	(22)
<b>Retained earnings at end of quarter</b> .....	<b>28,373</b>	<b>36,737</b>	<b>44,690</b>	<b>64,084</b>	<b>69,907</b>	<b>1,053</b>	<b>943</b>	<b>1,074</b>	<b>478</b>	<b>572</b>
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.22	2.22	2.14	2.02	1.93	2.00	2.45	2.20	2.88	2.22
All other operating costs and expenses .....	93.48	93.55	93.76	94.37	93.58	90.12	88.81	90.64	92.31	89.21
<b>Income (loss) from operations</b> .....	<b>4.30</b>	<b>4.23</b>	<b>4.10</b>	<b>3.61</b>	<b>4.48</b>	<b>7.88</b>	<b>8.74</b>	<b>7.15</b>	<b>4.80</b>	<b>8.57</b>
Interest expense .....	1.02	1.18	0.99	0.86	0.82	0.82	0.92	0.82	1.02	0.89
All other nonoperating income (expense) .....	4.81	3.34	2.90	3.21	2.34	7.38	0.05	(0.09)	(1.05)	(0.67)
<b>Income (loss) before income taxes</b> .....	<b>8.08</b>	<b>6.39</b>	<b>6.01</b>	<b>5.96</b>	<b>6.01</b>	<b>14.44</b>	<b>7.88</b>	<b>6.24</b>	<b>2.73</b>	<b>7.01</b>
Provision for current and deferred domestic income taxes .....	0.34	(0.27)	(0.57)	(7.24)	1.07	0.55	0.69	0.56	0.74	0.62
<b>Income (loss) after income taxes</b> .....	<b>7.74</b>	<b>6.65</b>	<b>6.59</b>	<b>13.20</b>	<b>4.94</b>	<b>13.89</b>	<b>7.19</b>	<b>5.69</b>	<b>1.99</b>	<b>6.38</b>
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	30.07	22.12	20.45	21.98	22.67	81.11	42.95	32.31	15.72	47.15
After income taxes .....	28.79	23.05	22.40	48.70	18.63	78.03	39.20	29.44	11.44	42.96
Annual rate of profit on total assets:										
Before income taxes .....	9.65	7.49	7.06	7.39	7.37	30.93	16.39	13.25	5.42	14.65
After income taxes .....	9.24	7.81	7.73	16.38	6.05	29.76	14.96	12.07	3.94	13.34
	(based on succeeding table)									
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.24	1.28	1.29	1.34	1.31	1.93	1.95	2.01	2.05	1.94
Total cash, U.S. Government and other securities, to total current liabilities .....	0.42	0.48	0.48	0.52	0.48	0.33	0.35	0.39	0.40	0.37
Total stockholders' equity to total debt .....	1.75	1.95	2.06	1.98	2.02	1.08	1.06	1.24	0.84	0.73

<sup>1</sup> Included in Transportation Equipment.

**Table 30.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Groups 3361, 3362, and 3363,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Motor Vehicles and Parts All Total Asset Sizes <sup>1</sup>					Motor Vehicles and Parts Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	21,316	22,545	23,493	22,593	24,944	648	681	706	690	757
Time deposits in the U.S., including negotiable certificates of deposit .....	5,557	6,421	6,001	5,026	6,275	40	45	37	38	64
<b>Total cash on hand and in U.S. banks</b> .....	26,874	28,966	29,493	27,619	31,219	688	727	743	727	821
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	27,510	32,671	33,417	38,210	35,662	62	52	42	65	33
<b>Total cash, U.S. Government and other securities</b> .....	54,384	61,638	62,910	65,829	66,881	750	779	785	792	854
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	45,029	43,873	44,237	42,000	48,805	1,530	1,389	1,376	1,313	1,445
Inventories .....	36,809	36,500	40,108	39,191	42,514	2,002	1,987	1,724	1,740	1,906
All other current assets .....	22,781	21,683	22,421	24,423	22,808	175	193	202	179	224
<b>Total current assets</b> .....	159,003	163,693	169,677	171,443	181,008	4,457	4,347	4,087	4,025	4,430
Property, plant, and equipment .....	152,689	155,043	158,741	162,219	168,364	4,339	4,507	4,602	5,046	5,205
Land and mineral rights .....	3,104	3,155	3,167	3,275	3,310	82	64	68	67	72
Less: Accumulated depreciation, depletion, and amortization .....	87,110	88,807	90,823	91,352	94,396	2,961	2,966	3,041	3,319	3,314
<b>Net property, plant, and equipment</b> .....	68,683	69,391	71,086	74,141	77,278	1,460	1,605	1,629	1,794	1,963
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	216,477	221,436	220,873	230,164	258,220	346	346	337	341	324
<b>Total Assets</b> .....	444,162	454,520	461,635	475,749	516,507	6,263	6,298	6,053	6,159	6,717
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	3,596	3,616	3,609	3,571	3,634	323	342	239	249	248
b. Other short-term loans, including commercial paper .....	4,099	3,875	3,919	3,633	4,139	234	197	142	172	189
Trade accounts and trade notes payable .....	59,758	58,611	61,765	58,186	68,694	1,069	1,101	1,036	1,001	1,208
Income taxes accrued, prior and current years, net of payments .....	(1,141)	(570)	(738)	(167)	566	22	10	15	22	19
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,151	1,883	1,476	1,662	1,568	79	106	107	116	129
b. Other long-term loans .....	4,409	1,590	2,212	2,161	2,670	98	77	94	73	117
All other current liabilities, including excise and sales taxes, and accrued expenses .....	56,669	58,895	59,467	58,756	56,817	482	391	399	326	372
<b>Total current liabilities</b> .....	128,542	127,900	131,711	127,803	138,088	2,305	2,224	2,032	1,959	2,282
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	18,035	17,673	17,706	17,262	17,521	360	418	415	429	649
b. Other long-term loans .....	50,027	50,364	48,509	52,398	53,739	1,115	1,138	1,004	1,474	1,522
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	104,974	104,618	104,402	118,241	139,337	95	115	119	175	177
<b>Total liabilities</b> .....	301,577	300,555	302,329	315,704	348,685	3,875	3,895	3,570	4,037	4,630
Capital stock and other capital (less treasury stock) .....	114,212	117,228	114,617	95,961	97,915	1,336	1,461	1,408	1,645	1,515
Retained earnings .....	28,373	36,737	44,690	64,084	69,907	1,053	943	1,074	478	572
<b>Stockholders' equity</b> .....	142,586	153,965	159,307	160,045	167,822	2,388	2,404	2,482	2,123	2,087
<b>Total Liabilities and Stockholders' Equity</b> .....	444,162	454,520	461,635	475,749	516,507	6,263	6,298	6,053	6,159	6,717
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	30,461	35,793	37,965	43,640	42,920	2,152	2,123	2,055	2,066	2,147
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	12.24	13.56	13.63	13.84	12.95	11.98	12.37	12.98	12.86	12.72
Trade accounts and trade notes receivable .....	10.14	9.65	9.58	8.83	9.45	24.44	22.05	22.73	21.32	21.52
Inventories .....	8.29	8.03	8.69	8.24	8.23	31.96	31.54	28.49	28.25	28.38
Total current assets .....	35.80	36.01	36.76	36.04	35.04	71.18	69.02	67.53	65.34	65.95
Net property, plant, and equipment .....	15.46	15.27	15.40	15.58	14.96	23.31	25.48	26.91	29.12	29.23
Short-term debt, including current portion of long-term debt .....	2.98	2.41	2.43	2.32	2.33	11.71	11.47	9.62	9.90	10.18
Total current liabilities .....	28.94	28.14	28.53	26.86	26.73	36.81	35.31	33.57	31.80	33.98
Long-term debt .....	15.32	14.97	14.34	14.64	13.80	23.54	24.70	23.45	30.90	32.31
Total liabilities .....	67.90	66.13	65.49	66.36	67.51	61.87	61.84	58.99	65.54	68.93
Stockholders' equity .....	32.10	33.87	34.51	33.64	32.49	38.13	38.16	41.01	34.46	31.07

<sup>1</sup> Included in Transportation Equipment.

**Table 31.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Group 3364,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Aerospace Products and Parts All Total Asset Sizes <sup>1</sup>					Aerospace Products and Parts Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	58,706	62,485	64,403	67,387	65,436	712	934	868	950	1,008
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,159	1,219	1,190	1,274	1,193	20	18	15	24	17
All other operating costs and expenses .....	52,627	55,143	55,909	59,932	57,946	650	788	752	865	865
<b>Income (loss) from operations</b> .....	4,920	6,123	7,304	6,181	6,297	42	128	101	61	126
Interest expense .....	831	805	817	823	816	8	9	7	8	6
All other nonoperating income (expense) .....	1,373	1,470	1,101	(511)	493	(2)	(3)	(4)	3	3
<b>Income (loss) before income taxes</b> .....	5,461	6,788	7,587	4,847	5,974	32	116	89	57	122
Provision for current and deferred domestic income taxes .....	1,481	1,695	1,872	840	1,609	5	6	9	9	16
<b>Income (loss) after income taxes</b> .....	3,980	5,093	5,715	4,007	4,365	27	110	81	48	106
Cash dividends charged to retained earnings this quarter .....	1,216	2,086	1,296	1,697	1,493	7	26	16	25	26
<b>Net income retained in business</b> .....	2,764	3,007	4,419	2,309	2,872	20	84	65	23	80
Retained earnings at beginning of quarter .....	100,257	102,745	104,781	108,626	111,323	323	372	444	612	669
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(356)	(820)	(838)	(127)	(16)	(20)	(7)	(6)	9	11
<b>Retained earnings at end of quarter</b> .....	102,664	104,932	108,362	110,807	114,179	323	449	503	643	760
	<b>INCOME STATEMENT IN RATIO FORMAT</b>					<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	1.97	1.95	1.85	1.89	1.82	2.79	1.97	1.79	2.50	1.65
All other operating costs and expenses .....	89.65	88.25	86.81	88.94	88.55	91.31	84.34	86.59	91.06	85.85
<b>Income (loss) from operations</b> .....	8.38	9.80	11.34	9.17	9.62	5.90	13.69	11.62	6.44	12.50
Interest expense .....	1.42	1.29	1.27	1.22	1.25	1.12	1.01	0.85	0.80	0.64
All other nonoperating income (expense) .....	2.34	2.35	1.71	(0.76)	0.75	(0.27)	(0.29)	(0.47)	0.31	0.25
<b>Income (loss) before income taxes</b> .....	9.30	10.86	11.78	7.19	9.13	4.51	12.39	10.31	5.95	12.11
Provision for current and deferred domestic income taxes .....	2.52	2.71	2.91	1.25	2.46	0.65	0.62	1.00	0.93	1.57
<b>Income (loss) after income taxes</b> .....	6.78	8.15	8.87	5.95	6.67	3.86	11.77	9.31	5.02	10.53
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	<b>(percent)</b>					<b>(percent)</b>				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	28.02	34.10	37.84	26.95	30.58	18.07	55.81	42.52	22.04	43.35
After income taxes .....	20.42	25.58	28.50	22.28	22.34	15.46	53.00	38.40	18.59	37.72
Annual rate of profit on total assets:										
Before income taxes .....	7.29	8.91	9.81	6.10	7.43	7.23	25.43	21.42	11.79	23.29
After income taxes .....	5.32	6.69	7.39	5.04	5.43	6.18	24.15	19.34	9.94	20.26
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	1.39	1.37	1.37	1.34	1.36	2.46	2.63	2.62	2.53	2.70
Total cash, U.S. Government and other securities, to total current liabilities .....	0.17	0.15	0.16	0.17	0.15	0.29	0.42	0.35	0.30	0.42
Total stockholders' equity to total debt .....	1.40	1.41	1.32	1.23	1.33	1.29	1.67	2.28	2.68	2.60

<sup>1</sup> Included in Transportation Equipment.

**Table 31.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Group 3364,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Aerospace Products and Parts All Total Asset Sizes <sup>1</sup>					Aerospace Products and Parts Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	11,856	12,254	13,939	14,820	13,574	131	188	161	158	236
Time deposits in the U.S., including negotiable certificates of deposit .....	1,741	1,674	1,753	1,833	1,544	1	1	2	3	8
<b>Total cash on hand and in U.S. banks</b> .....	<b>13,597</b>	<b>13,928</b>	<b>15,692</b>	<b>16,654</b>	<b>15,118</b>	<b>132</b>	<b>189</b>	<b>164</b>	<b>161</b>	<b>244</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	5,309	3,457	3,315	3,847	3,366	24	31	5	4	11
<b>Total cash, U.S. Government and other securities</b> .....	<b>18,906</b>	<b>17,386</b>	<b>19,006</b>	<b>20,501</b>	<b>18,484</b>	<b>156</b>	<b>220</b>	<b>169</b>	<b>165</b>	<b>255</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	37,407	38,801	38,863	37,210	38,204	360	410	369	402	483
Inventories .....	83,326	86,642	88,316	90,468	93,001	728	681	692	790	865
All other current assets .....	14,356	14,824	14,642	15,338	15,291	82	63	28	36	32
<b>Total current assets</b> .....	<b>153,994</b>	<b>157,652</b>	<b>160,828</b>	<b>163,517</b>	<b>164,980</b>	<b>1,325</b>	<b>1,375</b>	<b>1,259</b>	<b>1,393</b>	<b>1,635</b>
Property, plant, and equipment .....	74,599	75,295	76,178	77,371	78,233	1,103	1,084	1,036	1,308	1,380
Land and mineral rights .....	1,915	1,919	1,939	1,806	1,802	3	3	3	7	6
Less: Accumulated depreciation, depletion, and amortization .....	45,001	45,650	46,264	46,575	47,561	764	778	757	961	1,064
<b>Net property, plant, and equipment</b> .....	<b>31,513</b>	<b>31,564</b>	<b>31,852</b>	<b>32,602</b>	<b>32,474</b>	<b>342</b>	<b>309</b>	<b>282</b>	<b>354</b>	<b>321</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	113,971	115,500	116,766	121,775	124,007	109	137	129	171	140
<b>Total Assets</b> .....	<b>299,478</b>	<b>304,715</b>	<b>309,446</b>	<b>317,893</b>	<b>321,461</b>	<b>1,776</b>	<b>1,821</b>	<b>1,670</b>	<b>1,919</b>	<b>2,097</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	540	646	459	773	1,068	114	81	62	70	77
b. Other short-term loans, including commercial paper .....	829	1,719	2,164	1,288	1,231	20	16	14	15	12
Trade accounts and trade notes payable .....	20,872	20,687	21,556	21,615	22,182	187	166	145	198	215
Income taxes accrued, prior and current years, net of payments .....	1,122	635	1,804	260	1,012	1	1	0	5	13
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	461	328	348	2,429	2,360	24	24	22	43	56
b. Other long-term loans .....	840	1,721	2,743	1,724	3,254	10	8	21	21	27
All other current liabilities, including excise and sales taxes, and accrued expenses .....	86,437	89,264	88,054	93,707	90,391	183	226	217	201	207
<b>Total current liabilities</b> .....	<b>111,100</b>	<b>115,000</b>	<b>117,128</b>	<b>121,796</b>	<b>121,498</b>	<b>539</b>	<b>523</b>	<b>481</b>	<b>551</b>	<b>606</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	6,575	6,660	7,628	5,469	5,876	178	181	151	155	173
b. Other long-term loans .....	46,394	45,458	47,218	46,920	45,173	204	188	100	80	89
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	57,458	57,968	57,268	71,770	70,767	143	100	98	106	102
<b>Total liabilities</b> .....	<b>221,527</b>	<b>225,087</b>	<b>229,242</b>	<b>245,955</b>	<b>243,313</b>	<b>1,065</b>	<b>991</b>	<b>829</b>	<b>893</b>	<b>970</b>
Capital stock and other capital (less treasury stock) .....	(24,713)	(25,303)	(28,159)	(38,869)	(36,031)	388	381	339	383	366
Retained earnings .....	102,664	104,932	108,362	110,807	114,179	323	449	503	643	760
<b>Stockholders' equity</b> .....	<b>77,951</b>	<b>79,629</b>	<b>80,204</b>	<b>71,938</b>	<b>78,148</b>	<b>710</b>	<b>830</b>	<b>841</b>	<b>1,026</b>	<b>1,126</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>299,478</b>	<b>304,715</b>	<b>309,446</b>	<b>317,893</b>	<b>321,461</b>	<b>1,776</b>	<b>1,821</b>	<b>1,670</b>	<b>1,919</b>	<b>2,097</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	42,894	42,652	43,700	41,721	43,482	786	852	779	842	1,029
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	6.31	5.71	6.14	6.45	5.75	8.77	12.09	10.12	8.61	12.15
Trade accounts and trade notes receivable .....	12.49	12.73	12.56	11.71	11.88	20.25	22.51	22.12	20.98	23.04
Inventories .....	27.82	28.43	28.54	28.46	28.93	41.01	37.40	41.45	41.17	41.26
Total current assets .....	51.42	51.74	51.97	51.44	51.32	74.63	75.48	75.38	72.61	77.98
Net property, plant, and equipment .....	10.52	10.36	10.29	10.26	10.10	19.25	16.97	16.88	18.46	15.33
Short-term debt, including current portion of long-term debt .....	0.89	1.45	1.85	1.95	2.46	9.47	7.07	7.10	7.68	8.17
Total current liabilities .....	37.10	37.74	37.85	38.31	37.80	30.38	28.70	28.78	28.71	28.90
Long-term debt .....	17.69	17.10	17.72	16.48	15.88	21.55	20.26	15.00	12.27	12.51
Total liabilities .....	73.97	73.87	74.08	77.37	75.69	60.00	54.44	49.62	46.52	46.28
Stockholders' equity .....	26.03	26.13	25.92	22.63	24.31	40.00	45.56	50.38	53.48	53.72

<sup>1</sup> Included in Transportation Equipment.

**Table 32.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 337,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Furniture and Related Products All Total Asset Sizes					Furniture and Related Products Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	14,176	14,983	14,995	13,792	14,411	4,417	4,757	4,631	4,346	4,265
Depreciation, depletion, and amortization of property, plant, and equipment .....	305	270	276	303	268	62	60	60	73	57
All other operating costs and expenses .....	13,338	13,898	13,766	13,175	13,390	4,188	4,370	4,246	4,138	3,937
<b>Income (loss) from operations</b> .....	533	815	953	315	752	167	327	325	135	271
Interest expense .....	238	210	218	211	204	53	30	31	30	27
All other nonoperating income (expense) .....	132	167	327	(568)	48	16	17	5	10	(27)
<b>Income (loss) before income taxes</b> .....	427	772	1,062	(465)	596	131	314	298	115	217
Provision for current and deferred domestic income taxes .....	68	(89)	51	(108)	49	30	32	27	10	35
<b>Income (loss) after income taxes</b> .....	359	862	1,011	(357)	547	101	282	272	105	182
Cash dividends charged to retained earnings this quarter .....	215	389	255	331	237	87	64	91	210	108
<b>Net income retained in business</b> .....	144	473	755	(688)	310	14	218	180	(105)	74
Retained earnings at beginning of quarter .....	16,690	18,202	18,626	11,705	11,299	1,795	2,693	2,926	2,836	2,954
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(78)	(120)	(46)	61	3	(2)	(65)	(14)	61	8
<b>Retained earnings at end of quarter</b> .....	16,756	18,555	19,335	11,078	11,613	1,807	2,845	3,092	2,792	3,035
	<b>INCOME STATEMENT IN RATIO FORMAT</b>					<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.15	1.80	1.84	2.19	1.86	1.39	1.27	1.30	1.68	1.34
All other operating costs and expenses .....	94.09	92.76	91.80	95.52	92.92	94.82	91.85	91.69	95.22	92.30
<b>Income (loss) from operations</b> .....	3.76	5.44	6.36	2.28	5.22	3.79	6.88	7.01	3.10	6.36
Interest expense .....	1.68	1.40	1.46	1.53	1.42	1.20	0.63	0.67	0.69	0.64
All other nonoperating income (expense) .....	0.93	1.11	2.18	(4.12)	0.33	0.37	0.35	0.11	0.24	(0.63)
<b>Income (loss) before income taxes</b> .....	3.01	5.15	7.08	(3.37)	4.14	2.96	6.60	6.44	2.65	5.09
Provision for current and deferred domestic income taxes .....	0.48	(0.60)	0.34	(0.78)	0.34	0.67	0.67	0.58	0.24	0.82
<b>Income (loss) after income taxes</b> .....	2.53	5.75	6.74	(2.59)	3.79	2.29	5.93	5.86	2.41	4.27
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	<b>(percent)</b>					<b>(percent)</b>				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	9.41	15.44	20.93	(11.72)	14.44	20.60	36.01	32.66	13.29	23.81
After income taxes .....	7.92	17.23	19.92	(8.99)	13.25	15.94	32.34	29.73	12.09	19.98
Annual rate of profit on total assets:										
Before income taxes .....	3.42	6.17	8.71	(4.71)	5.76	7.02	16.92	16.59	6.61	11.51
After income taxes .....	2.88	6.88	8.29	(3.62)	5.28	5.43	15.20	15.10	6.01	9.66
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	1.79	1.85	1.81	1.80	1.90	2.09	2.16	2.20	2.19	2.25
Total cash, U.S. Government and other securities, to total current liabilities .....	0.44	0.45	0.43	0.47	0.51	0.38	0.39	0.47	0.42	0.43
Total stockholders' equity to total debt .....	1.01	1.25	1.37	1.32	1.25	0.98	1.81	2.16	2.08	1.83



**Table 32.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 337,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Furniture and Related Products All Total Asset Sizes					Furniture and Related Products Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	2,157	2,206	2,256	2,248	2,382	826	831	882	819	848
Time deposits in the U.S., including negotiable certificates of deposit .....	197	189	271	282	314	39	47	116	106	144
<b>Total cash on hand and in U.S. banks</b> .....	2,354	2,394	2,527	2,530	2,696	866	878	998	925	992
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	2,365	2,356	2,153	2,147	2,480	90	76	104	36	51
<b>Total cash, U.S. Government and other securities</b> .....	4,719	4,751	4,679	4,677	5,176	955	954	1,102	961	1,042
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	6,257	6,577	6,486	6,056	6,498	1,860	1,895	1,740	1,791	1,936
Inventories .....	6,490	6,710	6,747	5,913	6,403	2,068	2,044	1,987	1,883	2,181
All other current assets .....	1,827	1,725	1,717	1,424	1,332	437	359	343	403	332
<b>Total current assets</b> .....	19,292	19,763	19,629	18,070	19,410	5,321	5,251	5,172	5,038	5,491
Property, plant, and equipment .....	21,153	21,376	21,427	20,579	21,654	4,966	5,007	5,034	5,093	5,499
Land and mineral rights .....	746	766	753	741	764	112	123	118	108	125
Less: Accumulated depreciation, depletion, and amortization .....	14,201	14,395	14,527	14,150	14,909	3,497	3,545	3,604	3,734	4,036
<b>Net property, plant, and equipment</b> .....	7,697	7,747	7,654	7,170	7,509	1,582	1,585	1,548	1,466	1,587
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	22,936	22,558	21,495	14,197	14,508	545	587	472	472	465
<b>Total Assets</b> .....	49,925	50,067	48,778	39,437	41,427	7,447	7,423	7,192	6,976	7,543
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	739	658	687	630	694	433	380	432	381	438
b. Other short-term loans, including commercial paper .....	205	235	197	139	170	60	117	82	36	39
Trade accounts and trade notes payable .....	4,033	4,176	4,035	3,828	4,113	1,253	1,193	1,132	1,081	1,161
Income taxes accrued, prior and current years, net of payments .....	42	98	109	36	62	5	23	29	6	32
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	281	219	209	260	208	140	164	154	200	134
b. Other long-term loans .....	1,048	862	1,344	929	938	71	74	66	60	84
All other current liabilities, including excise and sales taxes, and accrued expenses .....	4,421	4,411	4,245	4,221	4,029	585	479	452	541	548
<b>Total current liabilities</b> .....	10,770	10,660	10,825	10,042	10,213	2,547	2,431	2,348	2,304	2,436
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	7,239	6,823	5,990	5,995	6,671	762	722	588	580	732
b. Other long-term loans .....	8,397	7,189	6,396	4,071	4,487	1,130	471	370	407	566
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	5,390	5,394	5,267	3,461	3,545	473	312	232	217	162
<b>Total liabilities</b> .....	31,796	30,065	28,478	23,569	24,916	4,911	3,935	3,538	3,509	3,896
Capital stock and other capital (less treasury stock) .....	1,373	1,447	964	4,791	4,898	728	643	561	676	611
Retained earnings .....	16,756	18,555	19,335	11,078	11,613	1,807	2,845	3,092	2,792	3,035
<b>Stockholders' equity</b> .....	18,129	20,002	20,299	15,868	16,511	2,536	3,488	3,654	3,467	3,646
<b>Total Liabilities and Stockholders' Equity</b> .....	49,925	50,067	48,778	39,437	41,427	7,447	7,423	7,192	6,976	7,543
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	8,522	9,103	8,804	8,028	9,196	2,774	2,820	2,824	2,734	3,055
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	9.45	9.49	9.59	11.86	12.49	12.83	12.85	15.33	13.78	13.81
Trade accounts and trade notes receivable .....	12.53	13.14	13.30	15.36	15.69	24.98	25.53	24.20	25.68	25.66
Inventories .....	13.00	13.40	13.83	14.99	15.46	27.77	27.53	27.63	27.00	28.91
Total current assets .....	38.64	39.47	40.24	45.82	46.85	71.45	70.74	71.92	72.23	72.79
Net property, plant, and equipment .....	15.42	15.47	15.69	18.18	18.13	21.24	21.36	21.52	21.01	21.04
Short-term debt, including current portion of long-term debt .....	4.55	3.94	4.99	4.96	4.85	9.45	9.91	10.21	9.71	9.20
Total current liabilities .....	21.57	21.29	22.19	25.46	24.65	34.20	32.75	32.65	33.04	32.29
Long-term debt .....	31.32	27.99	25.39	25.52	26.93	25.40	16.06	13.32	14.15	17.22
Total liabilities .....	63.69	60.05	58.38	59.76	60.14	65.95	53.01	49.20	50.30	51.66
Stockholders' equity .....	36.31	39.95	41.62	40.24	39.86	34.05	46.99	50.80	49.70	48.34

**Table 33.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 339,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Miscellaneous Manufacturing All Total Asset Sizes					Miscellaneous Manufacturing Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	35,801	37,915	37,981	38,315	37,710	5,175	6,416	6,529	6,740	6,682
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,143	1,156	1,168	1,201	1,194	99	97	96	108	99
All other operating costs and expenses .....	31,190	33,010	33,074	33,983	32,829	4,820	5,950	5,901	6,468	6,255
<b>Income (loss) from operations</b> .....	<b>3,469</b>	<b>3,750</b>	<b>3,738</b>	<b>3,131</b>	<b>3,688</b>	<b>256</b>	<b>369</b>	<b>531</b>	<b>163</b>	<b>328</b>
Interest expense .....	877	880	843	885	877	53	93	70	79	73
All other nonoperating income (expense) .....	3,276	2,336	3,430	2,087	1,689	7	4	24	47	10
<b>Income (loss) before income taxes</b> .....	<b>5,868</b>	<b>5,206</b>	<b>6,325</b>	<b>4,333</b>	<b>4,499</b>	<b>210</b>	<b>281</b>	<b>484</b>	<b>131</b>	<b>265</b>
Provision for current and deferred domestic income taxes .....	1,262	1,168	1,143	473	559	23	38	37	54	20
<b>Income (loss) after income taxes</b> .....	<b>4,607</b>	<b>4,038</b>	<b>5,182</b>	<b>3,860</b>	<b>3,940</b>	<b>187</b>	<b>243</b>	<b>447</b>	<b>78</b>	<b>244</b>
Cash dividends charged to retained earnings this quarter .....	1,366	1,561	1,466	1,458	1,799	168	212	248	242	360
<b>Net income retained in business</b> .....	<b>3,241</b>	<b>2,477</b>	<b>3,716</b>	<b>2,402</b>	<b>2,141</b>	<b>19</b>	<b>32</b>	<b>199</b>	<b>(164)</b>	<b>(116)</b>
Retained earnings at beginning of quarter .....	82,960	82,031	84,015	85,390	88,594	(860)	(1,032)	(1,045)	(1,802)	(1,807)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(586)	(144)	(595)	(320)	(795)	(27)	16	(31)	7	25
<b>Retained earnings at end of quarter</b> .....	<b>85,615</b>	<b>84,364</b>	<b>87,136</b>	<b>87,472</b>	<b>89,941</b>	<b>(868)</b>	<b>(984)</b>	<b>(877)</b>	<b>(1,960)</b>	<b>(1,897)</b>
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.19	3.05	3.07	3.14	3.17	1.91	1.51	1.47	1.60	1.48
All other operating costs and expenses .....	87.12	87.06	87.08	88.69	87.06	93.14	92.74	90.39	95.98	93.61
<b>Income (loss) from operations</b> .....	<b>9.69</b>	<b>9.89</b>	<b>9.84</b>	<b>8.17</b>	<b>9.78</b>	<b>4.95</b>	<b>5.75</b>	<b>8.13</b>	<b>2.42</b>	<b>4.91</b>
Interest expense .....	2.45	2.32	2.22	2.31	2.33	1.03	1.44	1.08	1.17	1.10
All other nonoperating income (expense) .....	9.15	6.16	9.03	5.45	4.48	0.13	0.07	0.36	0.69	0.15
<b>Income (loss) before income taxes</b> .....	<b>16.39</b>	<b>13.73</b>	<b>16.65</b>	<b>11.31</b>	<b>11.93</b>	<b>4.06</b>	<b>4.38</b>	<b>7.41</b>	<b>1.95</b>	<b>3.96</b>
Provision for current and deferred domestic income taxes .....	3.52	3.08	3.01	1.23	1.48	0.45	0.59	0.56	0.80	0.31
<b>Income (loss) after income taxes</b> .....	<b>12.87</b>	<b>10.65</b>	<b>13.64</b>	<b>10.08</b>	<b>10.45</b>	<b>3.61</b>	<b>3.79</b>	<b>6.85</b>	<b>1.15</b>	<b>3.66</b>
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	17.69	15.69	19.46	13.30	13.69	22.19	30.11	54.81	13.97	23.23
After income taxes .....	13.89	12.17	15.94	11.85	11.99	19.71	26.06	50.64	8.26	21.44
Annual rate of profit on total assets:										
Before income taxes .....	9.37	8.32	10.12	6.77	6.98	7.95	9.41	15.54	4.33	8.81
After income taxes .....	7.36	6.46	8.29	6.03	6.11	7.06	8.14	14.36	2.56	8.13
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
(based on succeeding table)										
Total current assets to total current liabilities .....	2.02	2.22	2.19	2.24	2.13	1.76	2.08	1.98	1.92	2.16
Total cash, U.S. Government and other securities, to total current liabilities .....	0.50	0.53	0.55	0.61	0.54	0.38	0.44	0.41	0.37	0.49
Total stockholders' equity to total debt .....	2.23	2.19	2.06	2.00	2.03	1.04	0.75	0.70	0.76	0.99

**Table 33.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 339,  
All Total Asset Sizes, and Total Assets Under \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Miscellaneous Manufacturing All Total Asset Sizes					Miscellaneous Manufacturing Total Assets Under \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	9,573	10,689	10,894	13,927	12,118	1,313	1,504	1,357	1,334	1,518
Time deposits in the U.S., including negotiable certificates of deposit .....	605	426	332	229	217	120	152	191	129	120
<b>Total cash on hand and in U.S. banks</b> .....	10,178	11,115	11,226	14,156	12,334	1,432	1,656	1,547	1,463	1,638
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	6,288	5,300	5,998	5,625	5,515	250	222	411	307	357
<b>Total cash, U.S. Government and other securities</b> .....	16,465	16,415	17,224	19,780	17,849	1,683	1,878	1,958	1,770	1,995
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	19,382	20,258	20,118	20,041	20,077	2,821	3,169	3,278	3,208	3,122
Inventories .....	20,049	20,632	20,823	20,953	21,092	2,754	3,206	3,574	3,377	3,143
All other current assets .....	10,517	10,927	10,567	11,883	11,730	580	664	660	789	582
<b>Total current assets</b> .....	66,413	68,232	68,732	72,658	70,748	7,838	8,916	9,471	9,145	8,842
Property, plant, and equipment .....	63,013	63,226	62,767	62,690	63,452	6,094	6,668	6,592	6,454	6,655
Land and mineral rights .....	1,171	1,178	1,158	1,165	1,205	93	100	111	106	101
Less: Accumulated depreciation, depletion, and amortization .....	37,816	38,099	37,948	37,794	38,469	4,200	4,557	4,556	4,542	4,665
<b>Net property, plant, and equipment</b> .....	26,368	26,305	25,977	26,060	26,188	1,987	2,211	2,146	2,017	2,092
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	157,674	155,657	155,362	157,154	161,025	741	825	839	981	1,097
<b>Total Assets</b> .....	250,455	250,195	250,072	255,872	257,961	10,566	11,952	12,457	12,143	12,031
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,887	1,852	2,078	2,124	2,062	609	662	817	779	647
b. Other short-term loans, including commercial paper .....	1,164	701	688	664	704	635	196	209	166	156
Trade accounts and trade notes payable .....	8,240	8,499	8,352	8,939	8,845	1,516	1,646	1,853	1,821	1,597
Income taxes accrued, prior and current years, net of payments .....	1,555	497	748	552	813	39	23	33	50	20
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	931	984	1,216	743	885	361	376	375	289	201
b. Other long-term loans .....	3,305	2,351	2,379	2,629	2,939	206	274	214	463	454
All other current liabilities, including excise and sales taxes, and accrued expenses .....	15,761	15,919	15,984	16,747	16,949	1,100	1,111	1,289	1,190	1,010
<b>Total current liabilities</b> .....	32,843	30,803	31,444	32,399	33,196	4,466	4,287	4,791	4,757	4,085
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	20,484	21,112	21,664	22,439	21,773	928	1,065	1,324	1,379	1,164
b. Other long-term loans .....	31,797	33,614	35,099	36,457	36,451	911	2,381	2,105	1,849	1,961
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	32,632	31,974	31,830	34,228	35,116	474	485	704	396	261
<b>Total liabilities</b> .....	117,755	117,504	120,036	125,523	126,537	6,780	8,218	8,924	8,382	7,471
Capital stock and other capital (less treasury stock) .....	47,085	48,327	42,900	42,877	41,483	4,654	4,718	4,410	5,722	6,457
Retained earnings .....	85,615	84,364	87,136	87,472	89,941	(868)	(984)	(877)	(1,960)	(1,897)
<b>Stockholders' equity</b> .....	132,699	132,691	130,036	130,349	131,424	3,786	3,734	3,533	3,762	4,560
<b>Total Liabilities and Stockholders' Equity</b> .....	250,455	250,195	250,072	255,872	257,961	10,566	11,952	12,457	12,143	12,031
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	33,570	37,429	37,288	40,258	37,552	3,372	4,629	4,680	4,387	4,757
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	6.57	6.56	6.89	7.73	6.92	15.93	15.71	15.72	14.57	16.58
Trade accounts and trade notes receivable .....	7.74	8.10	8.04	7.83	7.78	26.70	26.52	26.32	26.42	25.95
Inventories .....	8.01	8.25	8.33	8.19	8.18	26.06	26.82	28.69	27.81	26.12
Total current assets .....	26.52	27.27	27.48	28.40	27.43	74.19	74.60	76.04	75.31	73.49
Net property, plant, and equipment .....	10.53	10.51	10.39	10.18	10.15	18.81	18.50	17.23	16.61	17.39
Short-term debt, including current portion of long-term debt .....	2.91	2.35	2.54	2.41	2.55	17.14	12.62	12.97	13.97	12.12
Total current liabilities .....	13.11	12.31	12.57	12.66	12.87	42.27	35.87	38.46	39.18	33.95
Long-term debt .....	20.87	21.87	22.70	23.02	22.57	17.41	28.84	27.52	26.58	25.98
Total liabilities .....	47.02	46.96	48.00	49.06	49.05	64.16	68.76	71.64	69.02	62.10
Stockholders' equity .....	52.98	53.04	52.00	50.94	50.95	35.84	31.24	28.36	30.98	37.90

**Table 34.0 -- Income Statement** For Corporations in NAICS Manufacturing Sector,  
All Total Asset Sizes, and Total Assets Under \$5 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Manufacturing All Total Asset Sizes					All Manufacturing Total Assets Under \$5 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	1,532,484	1,658,657	1,651,940	1,645,187	1,652,184	61,053	66,965	65,063	63,778	64,493
Depreciation, depletion, and amortization of property, plant, and equipment .....	41,104	41,584	41,256	41,770	41,684	1,197	1,265	1,279	1,576	1,180
All other operating costs and expenses .....	1,378,884	1,486,400	1,477,247	1,498,042	1,485,845	55,069	60,076	58,421	61,673	57,275
<b>Income (loss) from operations</b> .....	112,496	130,672	133,436	105,375	124,655	4,787	5,624	5,362	530	6,039
Interest expense .....	26,131	26,589	26,652	26,846	26,544	479	509	481	510	462
All other nonoperating income (expense) .....	92,656	98,919	79,164	76,051	84,726	244	18	121	100	(50)
<b>Income (loss) before income taxes</b> .....	179,021	203,002	185,949	154,579	182,837	4,552	5,133	5,002	120	5,527
Provision for current and deferred domestic income taxes .....	35,184	38,189	34,241	20,333	35,899	353	545	477	433	508
<b>Income (loss) after income taxes</b> .....	143,837	164,813	151,708	134,247	146,938	4,200	4,588	4,525	(314)	5,019
Cash dividends charged to retained earnings this quarter .....	41,682	47,002	40,852	58,059	48,037	2,029	2,273	1,949	2,522	2,418
<b>Net income retained in business</b> .....	102,155	117,811	110,856	76,188	98,901	2,171	2,315	2,576	(2,836)	2,601
Retained earnings at beginning of quarter .....	2,177,250	2,256,686	2,341,696	2,426,508	2,476,248	25,139	28,757	28,736	30,317	29,565
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(25,320)	(10,662)	(19,078)	(19,788)	(13,182)	(685)	(326)	(455)	(103)	(261)
<b>Retained earnings at end of quarter</b> .....	2,254,085	2,363,835	2,433,474	2,482,908	2,561,967	26,625	30,746	30,857	27,378	31,904
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.68	2.51	2.50	2.54	2.52	1.96	1.89	1.97	2.47	1.83
All other operating costs and expenses .....	89.98	89.61	89.42	91.06	89.93	90.20	89.71	89.79	96.70	88.81
<b>Income (loss) from operations</b> .....	7.34	7.88	8.08	6.41	7.54	7.84	8.40	8.24	0.83	9.36
Interest expense .....	1.71	1.60	1.61	1.63	1.61	0.78	0.76	0.74	0.80	0.72
All other nonoperating income (expense) .....	6.05	5.96	4.79	4.62	5.13	0.40	0.03	0.19	0.16	(0.08)
<b>Income (loss) before income taxes</b> .....	11.68	12.24	11.26	9.40	11.07	7.46	7.67	7.69	0.19	8.57
Provision for current and deferred domestic income taxes .....	2.30	2.30	2.07	1.24	2.17	0.58	0.81	0.73	0.68	0.79
<b>Income (loss) after income taxes</b> .....	9.39	9.94	9.18	8.16	8.89	6.88	6.85	6.96	(0.49)	7.78
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	20.81	22.78	20.92	17.71	20.30	42.32	44.43	42.32	1.05	45.14
After income taxes .....	16.72	18.50	17.07	15.38	16.31	39.04	39.71	38.28	(2.75)	41.00
Annual rate of profit on total assets:										
Before income taxes .....	9.43	10.46	9.52	7.83	9.04	17.54	19.25	18.90	0.46	20.47
After income taxes .....	7.58	8.49	7.77	6.80	7.26	16.18	17.20	17.10	(1.19)	18.59
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities .....	1.41	1.45	1.41	1.37	1.36	2.09	2.16	2.26	2.21	2.29
Total cash, U.S. Government and other securities, to total current liabilities .....	0.32	0.33	0.31	0.31	0.29	0.49	0.52	0.57	0.54	0.57
Total stockholders' equity to total debt .....	1.87	1.91	1.86	1.82	1.84	1.22	1.33	1.40	1.32	1.45

**Table 34.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Sector,  
All Total Asset Sizes, and Total Assets Under \$5 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Manufacturing All Total Asset Sizes					All Manufacturing Total Assets Under \$5 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	260,191	282,201	277,294	292,315	269,178	14,460	15,472	16,393	15,449	16,373
Time deposits in the U.S., including negotiable certificates of deposit .....	56,237	53,743	49,275	54,537	50,164	1,401	1,494	1,419	1,473	1,369
<b>Total cash on hand and in U.S. banks</b> .....	<b>316,428</b>	<b>335,944</b>	<b>326,569</b>	<b>346,852</b>	<b>319,341</b>	<b>15,861</b>	<b>16,966</b>	<b>17,812</b>	<b>16,922</b>	<b>17,742</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	178,635	180,154	161,690	167,553	163,714	1,419	1,432	1,362	1,430	1,416
<b>Total cash, U.S. Government and other securities</b> .....	<b>495,063</b>	<b>516,098</b>	<b>488,258</b>	<b>514,405</b>	<b>483,056</b>	<b>17,280</b>	<b>18,398</b>	<b>19,174</b>	<b>18,352</b>	<b>19,158</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	650,216	668,923	669,739	645,062	676,220	27,860	28,969	28,344	27,418	28,534
Inventories .....	652,732	669,247	684,311	686,227	716,264	23,827	24,573	24,125	24,290	24,638
All other current assets .....	385,031	384,821	382,251	392,087	395,764	4,350	4,281	4,093	4,654	4,575
<b>Total current assets</b> .....	<b>2,183,043</b>	<b>2,239,089</b>	<b>2,224,559</b>	<b>2,237,782</b>	<b>2,271,305</b>	<b>73,317</b>	<b>76,221</b>	<b>75,735</b>	<b>74,714</b>	<b>76,905</b>
Property, plant, and equipment .....	2,685,410	2,712,734	2,733,318	2,761,446	2,806,720	102,876	102,716	102,832	106,133	106,151
Land and mineral rights .....	155,707	158,751	158,126	163,306	164,946	1,442	1,485	1,470	1,565	1,637
Less: Accumulated depreciation, depletion, and amortization .....	1,519,450	1,537,662	1,550,870	1,560,510	1,589,961	79,069	79,068	79,384	82,235	82,138
<b>Net property, plant, and equipment</b> .....	<b>1,321,667</b>	<b>1,333,823</b>	<b>1,340,574</b>	<b>1,364,242</b>	<b>1,381,705</b>	<b>25,250</b>	<b>25,133</b>	<b>24,917</b>	<b>25,462</b>	<b>25,650</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	4,089,073	4,188,664	4,246,102	4,295,179	4,439,161	5,246	5,333	5,205	5,064	5,449
<b>Total Assets</b> .....	<b>7,593,783</b>	<b>7,761,575</b>	<b>7,811,235</b>	<b>7,897,202</b>	<b>8,092,170</b>	<b>103,813</b>	<b>106,687</b>	<b>105,858</b>	<b>105,240</b>	<b>108,004</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	61,264	58,284	58,661	55,353	58,432	5,837	5,627	5,192	5,173	5,125
b. Other short-term loans, including commercial paper .....	110,078	104,845	105,514	114,079	120,037	2,650	2,461	2,006	1,795	1,236
Trade accounts and trade notes payable .....	490,980	505,184	500,989	506,812	524,022	15,237	15,325	14,754	14,679	15,045
Income taxes accrued, prior and current years, net of payments .....	40,468	33,622	37,757	31,944	39,669	378	442	412	378	453
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	35,111	28,901	30,728	34,358	37,154	2,377	2,517	2,400	2,854	2,736
b. Other long-term loans .....	85,993	88,897	97,523	121,364	135,779	1,317	1,611	1,527	1,779	1,534
All other current liabilities, including excise and sales taxes, and accrued expenses .....	720,848	725,408	744,339	772,911	750,681	7,275	7,253	7,223	7,161	7,395
<b>Total current liabilities</b> .....	<b>1,544,742</b>	<b>1,545,141</b>	<b>1,575,511</b>	<b>1,636,821</b>	<b>1,665,774</b>	<b>35,071</b>	<b>35,236</b>	<b>33,514</b>	<b>33,818</b>	<b>33,525</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	338,780	354,711	359,658	362,377	361,984	11,127	10,774	11,143	11,377	11,368
b. Other long-term loans .....	1,205,110	1,232,864	1,257,046	1,227,784	1,246,069	11,872	11,788	11,439	11,705	11,690
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,063,922	1,064,552	1,064,362	1,178,305	1,215,550	2,711	2,671	2,478	2,726	2,450
<b>Total liabilities</b> .....	<b>4,152,554</b>	<b>4,197,268</b>	<b>4,256,577</b>	<b>4,405,287</b>	<b>4,489,377</b>	<b>60,782</b>	<b>60,470</b>	<b>58,574</b>	<b>59,626</b>	<b>59,033</b>
Capital stock and other capital (less treasury stock) .....	1,187,143	1,200,472	1,121,185	1,009,007	1,040,827	16,406	15,471	16,427	18,236	17,067
Retained earnings .....	2,254,085	2,363,835	2,433,474	2,482,908	2,561,967	26,625	30,746	30,857	27,378	31,904
<b>Stockholders' equity</b> .....	<b>3,441,228</b>	<b>3,564,307</b>	<b>3,554,658</b>	<b>3,491,915</b>	<b>3,602,793</b>	<b>43,031</b>	<b>46,217</b>	<b>47,284</b>	<b>45,614</b>	<b>48,971</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>7,593,783</b>	<b>7,761,575</b>	<b>7,811,235</b>	<b>7,897,202</b>	<b>8,092,170</b>	<b>103,813</b>	<b>106,687</b>	<b>105,858</b>	<b>105,240</b>	<b>108,004</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	638,300	693,948	649,049	600,961	605,531	38,246	40,985	42,221	40,895	43,380
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	6.52	6.65	6.25	6.51	5.97	16.65	17.25	18.11	17.44	17.74
Trade accounts and trade notes receivable .....	8.56	8.62	8.57	8.17	8.36	26.84	27.15	26.78	26.05	26.42
Inventories .....	8.60	8.62	8.76	8.69	8.85	22.95	23.03	22.79	23.08	22.81
Total current assets .....	28.75	28.85	28.48	28.34	28.07	70.62	71.44	71.54	70.99	71.21
Net property, plant, and equipment .....	17.40	17.18	17.16	17.28	17.07	24.32	23.56	23.54	24.19	23.75
Short-term debt, including current portion of long-term debt .....	3.85	3.62	3.74	4.12	4.34	11.73	11.45	10.51	11.02	9.84
Total current liabilities .....	20.34	19.91	20.17	20.73	20.59	33.78	33.03	31.66	32.13	31.04
Long-term debt .....	20.33	20.45	20.70	20.14	19.87	22.15	21.15	21.33	21.93	21.35
Total liabilities .....	54.68	54.08	54.49	55.78	55.48	58.55	56.68	55.33	56.66	54.66
Stockholders' equity .....	45.32	45.92	45.51	44.22	44.52	41.45	43.32	44.67	43.34	45.34

**Table 35.0 -- Income Statement** For Corporations in NAICS Manufacturing Sector,  
Total Assets \$5 Million to Less Than \$10 Million, and Total Assets \$10 Million to Less Than \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Manufacturing Total Assets \$5 Million to less than \$10 Million					All Manufacturing Total Assets \$10 Million to less than \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	32,335	34,131	35,634	34,476	35,334	46,663	49,472	52,661	51,973	52,446
Depreciation, depletion, and amortization of property, plant, and equipment .....	650	638	689	755	670	1,090	1,106	1,153	1,197	1,149
All other operating costs and expenses .....	29,075	30,864	32,097	32,643	31,838	42,794	44,838	48,039	48,292	47,526
<b>Income (loss) from operations</b> .....	<b>2,610</b>	<b>2,628</b>	<b>2,849</b>	<b>1,078</b>	<b>2,826</b>	<b>2,779</b>	<b>3,528</b>	<b>3,470</b>	<b>2,484</b>	<b>3,772</b>
Interest expense .....	237	260	248	275	238	442	424	427	444	428
All other nonoperating income (expense) .....	45	26	34	38	56	100	52	91	83	(55)
<b>Income (loss) before income taxes</b> .....	<b>2,418</b>	<b>2,394</b>	<b>2,635</b>	<b>841</b>	<b>2,644</b>	<b>2,437</b>	<b>3,157</b>	<b>3,134</b>	<b>2,122</b>	<b>3,288</b>
Provision for current and deferred domestic income taxes .....	255	245	269	195	252	345	388	419	356	453
<b>Income (loss) after income taxes</b> .....	<b>2,163</b>	<b>2,149</b>	<b>2,366</b>	<b>646</b>	<b>2,392</b>	<b>2,092</b>	<b>2,769</b>	<b>2,715</b>	<b>1,766</b>	<b>2,835</b>
Cash dividends charged to retained earnings this quarter .....	679	961	721	1,028	1,112	899	1,179	800	1,675	1,460
<b>Net income retained in business</b> .....	<b>1,484</b>	<b>1,188</b>	<b>1,646</b>	<b>(383)</b>	<b>1,280</b>	<b>1,193</b>	<b>1,591</b>	<b>1,915</b>	<b>91</b>	<b>1,375</b>
Retained earnings at beginning of quarter .....	21,848	20,836	22,922	22,962	23,391	27,937	28,250	25,942	29,889	25,790
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(605)	(128)	(201)	(279)	(156)	(48)	(82)	(477)	99	(48)
<b>Retained earnings at end of quarter</b> .....	<b>22,727</b>	<b>21,895</b>	<b>24,367</b>	<b>22,300</b>	<b>24,515</b>	<b>29,081</b>	<b>29,758</b>	<b>27,380</b>	<b>30,079</b>	<b>27,116</b>
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.01	1.87	1.93	2.19	1.90	2.34	2.24	2.19	2.30	2.19
All other operating costs and expenses .....	89.92	90.43	90.07	94.68	90.11	91.71	90.63	91.22	92.92	90.62
<b>Income (loss) from operations</b> .....	<b>8.07</b>	<b>7.70</b>	<b>7.99</b>	<b>3.13</b>	<b>8.00</b>	<b>5.95</b>	<b>7.13</b>	<b>6.59</b>	<b>4.78</b>	<b>7.19</b>
Interest expense .....	0.73	0.76	0.70	0.80	0.67	0.95	0.86	0.81	0.85	0.82
All other nonoperating income (expense) .....	0.14	0.08	0.10	0.11	0.16	0.21	0.11	0.17	0.16	(0.11)
<b>Income (loss) before income taxes</b> .....	<b>7.48</b>	<b>7.01</b>	<b>7.39</b>	<b>2.44</b>	<b>7.48</b>	<b>5.22</b>	<b>6.38</b>	<b>5.95</b>	<b>4.08</b>	<b>6.27</b>
Provision for current and deferred domestic income taxes .....	0.79	0.72	0.75	0.57	0.71	0.74	0.78	0.79	0.68	0.86
<b>Income (loss) after income taxes</b> .....	<b>6.69</b>	<b>6.30</b>	<b>6.64</b>	<b>1.87</b>	<b>6.77</b>	<b>4.48</b>	<b>5.60</b>	<b>5.16</b>	<b>3.40</b>	<b>5.40</b>
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	30.45	30.65	31.17	10.69	31.76	19.17	24.14	23.71	15.23	23.50
After income taxes .....	27.23	27.52	27.99	8.21	28.73	16.46	21.18	20.55	12.68	20.26
Annual rate of profit on total assets:										
Before income taxes .....	14.68	14.71	15.56	5.16	15.75	9.06	11.51	10.84	7.31	11.18
After income taxes .....	13.13	13.21	13.98	3.96	14.25	7.78	10.10	9.39	6.08	9.64
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
(based on succeeding table)										
Total current assets to total current liabilities .....	2.11	2.15	2.21	2.21	2.27	2.00	2.03	2.03	2.04	2.03
Total cash, U.S. Government and other securities, to total current liabilities .....	0.43	0.42	0.45	0.44	0.46	0.37	0.38	0.38	0.39	0.38
Total stockholders' equity to total debt .....	1.73	1.67	1.83	1.70	1.79	1.73	1.77	1.63	1.74	1.74

**Table 35.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Sector,  
Total Assets \$5 Million to Less Than \$10 Million, and Total Assets \$10 Million to Less Than \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Manufacturing Total Assets \$5 Million to less than \$10 Million					All Manufacturing Total Assets \$10 Million to less than \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	7,273	6,965	7,507	7,056	7,449	9,626	10,313	11,186	11,498	11,402
Time deposits in the U.S., including negotiable certificates of deposit .....	807	843	899	856	893	1,590	1,440	1,489	1,224	1,269
<b>Total cash on hand and in U.S. banks</b> .....	<b>8,079</b>	<b>7,808</b>	<b>8,407</b>	<b>7,913</b>	<b>8,342</b>	<b>11,216</b>	<b>11,753</b>	<b>12,676</b>	<b>12,723</b>	<b>12,670</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	1,149	1,153	1,179	1,061	1,136	1,603	1,720	1,671	1,714	1,830
<b>Total cash, U.S. Government and other securities</b> .....	<b>9,228</b>	<b>8,961</b>	<b>9,586</b>	<b>8,974</b>	<b>9,478</b>	<b>12,819</b>	<b>13,473</b>	<b>14,346</b>	<b>14,437</b>	<b>14,500</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	16,678	16,671	17,069	16,526	17,532	24,463	25,425	27,630	26,104	27,329
Inventories .....	17,184	17,262	17,646	16,850	16,995	27,197	27,864	29,110	29,574	30,622
All other current assets .....	2,639	2,558	2,678	2,597	2,552	4,413	4,439	4,908	4,770	4,293
<b>Total current assets</b> .....	<b>45,729</b>	<b>45,452</b>	<b>46,978</b>	<b>44,947</b>	<b>46,557</b>	<b>68,892</b>	<b>71,201</b>	<b>75,995</b>	<b>74,885</b>	<b>76,744</b>
Property, plant, and equipment .....	49,547	47,996	51,233	50,116	51,023	73,759	73,820	75,718	78,796	79,753
Land and mineral rights .....	912	973	960	938	871	1,637	1,544	1,501	1,654	1,669
Less: Accumulated depreciation, depletion, and amortization .....	34,279	33,268	35,629	34,856	35,401	47,934	47,821	48,993	50,760	51,593
<b>Net property, plant, and equipment</b> .....	<b>16,180</b>	<b>15,701</b>	<b>16,564</b>	<b>16,198</b>	<b>16,493</b>	<b>27,462</b>	<b>27,542</b>	<b>28,225</b>	<b>29,691</b>	<b>29,828</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	3,957	3,942	4,172	4,050	4,121	11,211	10,916	11,381	11,612	11,067
<b>Total Assets</b> .....	<b>65,866</b>	<b>65,095</b>	<b>67,714</b>	<b>65,195</b>	<b>67,171</b>	<b>107,565</b>	<b>109,660</b>	<b>115,601</b>	<b>116,188</b>	<b>117,639</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	3,952	4,079	4,047	3,600	3,509	5,500	5,766	6,294	6,211	6,485
b. Other short-term loans, including commercial paper .....	791	901	883	783	612	1,050	893	985	1,070	1,349
Trade accounts and trade notes payable .....	9,427	9,114	9,115	8,916	9,335	14,890	15,666	16,949	15,739	16,386
Income taxes accrued, prior and current years, net of payments .....	221	231	296	161	211	370	317	415	372	338
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,011	1,655	1,699	1,740	1,766	2,562	2,455	2,443	2,642	2,574
b. Other long-term loans .....	599	543	606	625	862	995	1,171	1,288	1,560	1,526
All other current liabilities, including excise and sales taxes, and accrued expenses .....	4,629	4,607	4,611	4,503	4,198	9,123	8,797	9,127	9,161	9,164
<b>Total current liabilities</b> .....	<b>21,631</b>	<b>21,130</b>	<b>21,257</b>	<b>20,328</b>	<b>20,493</b>	<b>34,491</b>	<b>35,064</b>	<b>37,502</b>	<b>36,755</b>	<b>37,822</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	6,595	6,171	6,648	6,188	6,381	10,953	10,734	11,359	11,469	11,194
b. Other long-term loans .....	4,389	5,379	4,564	5,542	5,457	8,261	8,454	9,991	9,109	9,002
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,483	1,177	1,433	1,655	1,536	3,007	3,100	3,891	3,116	3,658
<b>Total liabilities</b> .....	<b>34,098</b>	<b>33,856</b>	<b>33,902</b>	<b>33,714</b>	<b>33,867</b>	<b>56,712</b>	<b>57,352</b>	<b>62,743</b>	<b>60,449</b>	<b>61,676</b>
Capital stock and other capital (less treasury stock) .....	9,041	9,343	9,445	9,182	8,789	21,772	22,550	25,478	25,660	28,847
Retained earnings .....	22,727	21,895	24,367	22,300	24,515	29,081	29,758	27,380	30,079	27,116
<b>Stockholders' equity</b> .....	<b>31,768</b>	<b>31,239</b>	<b>33,813</b>	<b>31,481</b>	<b>33,304</b>	<b>50,853</b>	<b>52,308</b>	<b>52,858</b>	<b>55,739</b>	<b>55,963</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>65,866</b>	<b>65,095</b>	<b>67,714</b>	<b>65,195</b>	<b>67,171</b>	<b>107,565</b>	<b>109,660</b>	<b>115,601</b>	<b>116,188</b>	<b>117,639</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	24,098	24,322	25,721	24,618	26,064	34,401	36,138	38,493	38,130	38,923
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	14.01	13.77	14.16	13.76	14.11	11.92	12.29	12.41	12.43	12.33
Trade accounts and trade notes receivable .....	25.32	25.61	25.21	25.35	26.10	22.74	23.19	23.90	22.47	23.23
Inventories .....	26.09	26.52	26.06	25.85	25.30	25.28	25.41	25.18	25.45	26.03
Total current assets .....	69.43	69.82	69.38	68.94	69.31	64.05	64.93	65.74	64.45	65.24
Net property, plant, and equipment .....	24.56	24.12	24.46	24.85	24.55	25.53	25.12	24.42	25.55	25.36
Short-term debt, including current portion of long-term debt .....	11.17	11.03	10.68	10.35	10.05	9.40	9.38	9.52	9.88	10.14
Total current liabilities .....	32.84	32.46	31.39	31.18	30.51	32.07	31.97	32.44	31.63	32.15
Long-term debt .....	16.68	17.74	16.56	17.99	17.62	17.86	17.50	18.47	17.71	17.17
Total liabilities .....	51.77	52.01	50.07	51.71	50.42	52.72	52.30	54.28	52.03	52.43
Stockholders' equity .....	48.23	47.99	49.93	48.29	49.58	47.28	47.70	45.72	47.97	47.57

**Table 36.0 -- Income Statement** For Corporations in NAICS Nondurable Manufacturing Subsectors,  
All Total Asset Sizes, and Total Assets Under \$5 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Nondurable Manufacturing All Total Asset Sizes					All Nondurable Manufacturing Total Assets Under \$5 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	837,551	925,129	907,628	888,749	894,271	20,253	22,362	20,431	20,278	20,887
Depreciation, depletion, and amortization of property, plant, and equipment .....	21,769	22,090	21,680	21,573	21,995	407	411	418	480	379
All other operating costs and expenses .....	749,531	829,027	809,832	812,787	804,798	18,398	20,254	18,693	19,730	18,681
<b>Income (loss) from operations</b> .....	66,251	74,012	76,116	54,389	67,478	1,448	1,698	1,319	68	1,827
Interest expense .....	14,984	15,185	15,392	15,887	15,466	152	168	153	160	141
All other nonoperating income (expense) .....	45,020	52,460	38,499	42,511	43,749	(16)	(14)	30	35	9
<b>Income (loss) before income taxes</b> .....	96,287	111,287	99,222	81,013	95,761	1,280	1,516	1,196	(58)	1,695
Provision for current and deferred domestic income taxes .....	18,382	22,218	18,970	17,040	18,339	96	124	97	97	143
<b>Income (loss) after income taxes</b> .....	77,906	89,069	80,253	63,973	77,422	1,185	1,392	1,099	(155)	1,552
Cash dividends charged to retained earnings this quarter .....	23,087	29,412	23,752	40,216	27,089	770	675	562	948	771
<b>Net income retained in business</b> .....	54,818	59,657	56,501	23,757	50,333	415	717	537	(1,102)	781
Retained earnings at beginning of quarter .....	1,368,599	1,413,311	1,450,578	1,501,505	1,507,217	8,644	8,701	7,711	8,060	8,181
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(10,044)	(4,274)	(8,116)	(13,502)	(7,983)	(186)	(26)	(205)	(93)	(49)
<b>Retained earnings at end of quarter</b> .....	1,413,373	1,468,694	1,498,963	1,511,759	1,549,568	8,873	9,392	8,044	6,864	8,913
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.60	2.39	2.39	2.43	2.46	2.01	1.84	2.05	2.37	1.81
All other operating costs and expenses .....	89.49	89.61	89.23	91.45	89.99	90.84	90.57	91.50	97.30	89.44
<b>Income (loss) from operations</b> .....	7.91	8.00	8.39	6.12	7.55	7.15	7.59	6.46	0.33	8.75
Interest expense .....	1.79	1.64	1.70	1.79	1.73	0.75	0.75	0.75	0.79	0.68
All other nonoperating income (expense) .....	5.38	5.67	4.24	4.78	4.89	(0.08)	(0.06)	0.15	0.17	0.04
<b>Income (loss) before income taxes</b> .....	11.50	12.03	10.93	9.12	10.71	6.32	6.78	5.86	(0.29)	8.11
Provision for current and deferred domestic income taxes .....	2.19	2.40	2.09	1.92	2.05	0.47	0.55	0.48	0.48	0.69
<b>Income (loss) after income taxes</b> .....	9.30	9.63	8.84	7.20	8.66	5.85	6.22	5.38	(0.76)	7.43
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	22.12	24.73	22.17	18.59	21.38	40.21	43.87	34.08	(1.73)	46.27
After income taxes .....	17.90	19.79	17.93	14.68	17.28	37.21	40.28	31.31	(4.61)	42.36
Annual rate of profit on total assets:										
Before income taxes .....	9.78	11.10	9.88	8.00	9.30	16.00	18.24	14.96	(0.73)	20.88
After income taxes .....	7.91	8.88	7.99	6.32	7.52	14.81	16.75	13.74	(1.94)	19.12
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities .....	1.28	1.32	1.29	1.21	1.20	1.94	2.03	2.20	2.11	2.23
Total cash, U.S. Government and other securities, to total current liabilities .....	0.23	0.25	0.23	0.23	0.20	0.39	0.43	0.50	0.48	0.52
Total stockholders' equity to total debt .....	1.59	1.62	1.59	1.55	1.56	1.13	1.21	1.30	1.20	1.41



**Table 36.1 -- Balance Sheet** For Corporations in NAICS Nondurable Manufacturing Subsectors,  
All Total Asset Sizes, and Total Assets Under \$5 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Nondurable Manufacturing All Total Asset Sizes					All Nondurable Manufacturing Total Assets Under \$5 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	93,191	102,742	100,033	110,648	95,017	3,613	4,097	4,255	4,171	4,473
Time deposits in the U.S., including negotiable certificates of deposit .....	28,563	24,598	27,060	31,854	25,802	346	276	298	358	381
<b>Total cash on hand and in U.S. banks</b> .....	121,754	127,340	127,094	142,502	120,819	3,960	4,373	4,553	4,529	4,854
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	51,339	51,407	39,744	38,105	36,871	475	473	405	422	390
<b>Total cash, U.S. Government and other securities</b> .....	173,093	178,747	166,838	180,607	157,690	4,435	4,846	4,958	4,951	5,244
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	302,780	310,391	308,852	298,257	309,063	8,828	9,263	8,691	8,289	8,620
Inventories .....	271,426	274,944	277,743	280,173	290,493	7,239	7,527	6,946	7,248	7,425
All other current assets .....	198,337	199,655	192,897	199,530	205,233	1,300	1,265	1,276	1,455	1,290
<b>Total current assets</b> .....	945,636	963,737	946,330	958,567	962,478	21,802	22,901	21,871	21,943	22,579
Property, plant, and equipment .....	1,545,665	1,562,510	1,562,542	1,577,255	1,597,145	32,429	32,379	32,031	33,373	33,362
Land and mineral rights .....	98,251	101,250	100,294	104,988	106,151	325	393	384	404	421
Less: Accumulated depreciation, depletion, and amortization .....	828,838	839,538	840,840	847,099	860,521	24,282	24,273	24,135	25,336	25,453
<b>Net property, plant, and equipment</b> .....	815,079	824,222	821,996	835,144	842,775	8,471	8,499	8,280	8,440	8,330
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	2,177,865	2,223,108	2,250,565	2,255,524	2,313,781	1,737	1,840	1,835	1,516	1,560
<b>Total Assets</b> .....	3,938,579	4,011,067	4,018,891	4,049,235	4,119,034	32,010	33,240	31,986	31,899	32,469
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	35,648	31,741	29,952	27,463	28,548	1,835	1,853	1,615	1,679	1,506
b. Other short-term loans, including commercial paper .....	86,517	77,658	77,490	84,131	90,600	732	740	611	339	288
Trade accounts and trade notes payable .....	239,636	248,140	241,845	248,124	248,831	5,516	5,419	4,882	4,943	5,066
Income taxes accrued, prior and current years, net of payments .....	24,638	20,590	22,374	18,041	22,139	97	89	86	76	108
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	16,075	16,070	16,665	17,902	19,150	921	883	766	1,037	901
b. Other long-term loans .....	50,591	53,770	58,822	85,199	92,897	359	386	344	605	446
All other current liabilities, including excise and sales taxes, and accrued expenses .....	286,955	280,719	287,228	309,321	297,894	1,769	1,891	1,645	1,700	1,810
<b>Total current liabilities</b> .....	740,059	728,689	734,377	790,180	800,059	11,229	11,263	9,948	10,379	10,125
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	177,034	189,293	189,018	189,978	185,217	4,216	4,128	4,185	3,980	3,800
b. Other long-term loans .....	728,612	742,289	753,777	722,642	733,798	3,189	3,399	3,263	3,566	3,424
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	551,731	550,752	551,815	603,580	608,079	639	628	551	552	470
<b>Total liabilities</b> .....	2,197,436	2,211,023	2,228,987	2,306,380	2,327,154	19,274	19,418	17,946	18,476	17,818
Capital stock and other capital (less treasury stock) .....	327,770	331,350	290,940	231,095	242,312	3,864	4,430	5,996	6,559	5,738
Retained earnings .....	1,413,373	1,468,694	1,498,963	1,511,759	1,549,568	8,873	9,392	8,044	6,864	8,913
<b>Stockholders' equity</b> .....	1,741,143	1,800,044	1,789,904	1,742,855	1,791,880	12,736	13,822	14,040	13,423	14,651
<b>Total Liabilities and Stockholders' Equity</b> .....	3,938,579	4,011,067	4,018,891	4,049,235	4,119,034	32,010	33,240	31,986	31,899	32,469
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	205,577	235,048	211,953	168,387	162,419	10,573	11,638	11,923	11,564	12,454
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	4.39	4.46	4.15	4.46	3.83	13.86	14.58	15.50	15.52	16.15
Trade accounts and trade notes receivable .....	7.69	7.74	7.68	7.37	7.50	27.58	27.87	27.17	25.98	26.55
Inventories .....	6.89	6.85	6.91	6.92	7.05	22.61	22.65	21.72	22.72	22.87
Total current assets .....	24.01	24.03	23.55	23.67	23.37	68.11	68.89	68.38	68.79	69.54
Net property, plant, and equipment .....	20.69	20.55	20.45	20.62	20.46	26.46	25.57	25.89	26.46	25.66
Short-term debt, including current portion of long-term debt .....	4.79	4.47	4.55	5.30	5.61	12.02	11.62	10.43	11.47	9.67
Total current liabilities .....	18.79	18.17	18.27	19.51	19.42	35.08	33.88	31.10	32.54	31.18
Long-term debt .....	22.99	23.23	23.46	22.54	22.31	23.13	22.65	23.28	23.65	22.25
Total liabilities .....	55.79	55.12	55.46	56.96	56.50	60.21	58.42	56.11	57.92	54.88
Stockholders' equity .....	44.21	44.88	44.54	43.04	43.50	39.79	41.58	43.89	42.08	45.12

**Table 37.0 -- Income Statement** For Corporations in NAICS Nondurable Manufacturing Subsectors,  
Total Assets \$5 Million to Less Than \$10 Million, and Total Assets \$10 Million to Less Than \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Nondurable Manufacturing Total Assets \$5 Million to less than \$10 Million					All Nondurable Manufacturing Total Assets \$10 Million to less than \$25 Million				
	1Q	2Q	3Q	4Q	1Q	1Q	2Q	3Q	4Q	1Q
	2011	2011	2011	2011	2012	2011	2011	2011	2011	2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	11,958	12,311	13,864	13,245	14,200	20,514	20,860	21,300	21,222	21,304
Depreciation, depletion, and amortization of property, plant, and equipment .....	243	228	276	336	281	474	473	483	507	473
All other operating costs and expenses .....	11,026	11,343	12,637	12,859	12,799	18,772	18,996	19,572	19,853	19,460
<b>Income (loss) from operations</b> .....	690	739	952	51	1,119	1,268	1,391	1,245	862	1,371
Interest expense .....	86	84	93	113	93	182	183	184	182	174
All other nonoperating income (expense) .....	(2)	3	1	7	(6)	25	23	54	(21)	(3)
<b>Income (loss) before income taxes</b> .....	602	658	860	(55)	1,020	1,111	1,231	1,115	659	1,195
Provision for current and deferred domestic income taxes .....	68	75	73	70	68	108	134	131	80	117
<b>Income (loss) after income taxes</b> .....	533	583	787	(125)	952	1,003	1,097	983	579	1,078
Cash dividends charged to retained earnings this quarter .....	182	245	150	408	463	345	448	287	566	454
<b>Net income retained in business</b> .....	351	339	637	(533)	489	659	649	696	12	624
Retained earnings at beginning of quarter .....	6,099	6,520	7,768	7,802	7,966	12,214	12,657	12,292	12,871	11,755
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(163)	(22)	16	(87)	2	(20)	(155)	(130)	26	105
<b>Retained earnings at end of quarter</b> .....	6,287	6,837	8,420	7,182	8,456	12,852	13,152	12,858	12,909	12,484
	<b>INCOME STATEMENT IN RATIO FORMAT</b>					<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.03	1.86	1.99	2.53	1.98	2.31	2.27	2.27	2.39	2.22
All other operating costs and expenses .....	92.20	92.14	91.15	97.08	90.14	91.51	91.06	91.89	93.55	91.34
<b>Income (loss) from operations</b> .....	5.77	6.01	6.87	0.38	7.88	6.18	6.67	5.84	4.06	6.44
Interest expense .....	0.72	0.68	0.67	0.85	0.66	0.89	0.88	0.86	0.86	0.81
All other nonoperating income (expense) .....	(0.02)	0.02	0.01	0.05	(0.04)	0.12	0.11	0.25	(0.10)	(0.01)
<b>Income (loss) before income taxes</b> .....	5.03	5.35	6.20	(0.42)	7.19	5.42	5.90	5.23	3.10	5.61
Provision for current and deferred domestic income taxes .....	0.57	0.61	0.53	0.53	0.48	0.53	0.64	0.62	0.38	0.55
<b>Income (loss) after income taxes</b> .....	4.46	4.74	5.68	(0.95)	6.70	4.89	5.26	4.62	2.73	5.06
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	<b>(percent)</b>					<b>(percent)</b>				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	28.41	29.72	32.26	(2.26)	37.05	24.08	26.43	23.72	13.59	25.33
After income taxes .....	25.19	26.33	29.52	(5.12)	34.57	21.75	23.55	20.92	11.95	22.84
Annual rate of profit on total assets:										
Before income taxes .....	11.47	12.89	14.42	(0.95)	16.72	10.81	11.77	10.41	6.17	11.08
After income taxes .....	10.17	11.42	13.20	(2.16)	15.60	9.76	10.48	9.18	5.42	10.00
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	1.69	1.78	1.89	1.80	1.99	1.83	1.88	1.87	1.91	1.83
Total cash, U.S. Government and other securities, to total current liabilities .....	0.27	0.29	0.31	0.30	0.35	0.32	0.32	0.30	0.33	0.31
Total stockholders' equity to total debt .....	1.19	1.35	1.39	1.29	1.50	1.49	1.46	1.42	1.49	1.41

**Table 37.1 -- Balance Sheet** For Corporations in NAICS Nondurable Manufacturing Subsectors,  
Total Assets \$5 Million to Less Than \$10 Million, and Total Assets \$10 Million to Less Than \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Nondurable Manufacturing Total Assets \$5 Million to less than \$10 Million					All Nondurable Manufacturing Total Assets \$10 Million to less than \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	1,794	1,819	2,108	2,166	2,289	3,142	3,131	3,070	3,278	3,313
Time deposits in the U.S., including negotiable certificates of deposit .....	125	121	125	113	151	624	601	515	450	395
<b>Total cash on hand and in U.S. banks</b> .....	1,918	1,940	2,233	2,279	2,440	3,766	3,732	3,585	3,727	3,707
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	219	206	268	211	429	520	617	620	672	796
<b>Total cash, U.S. Government and other securities</b> .....	2,138	2,147	2,502	2,490	2,869	4,286	4,349	4,205	4,399	4,503
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	5,481	5,194	6,131	5,793	6,531	9,255	9,583	10,134	9,443	10,143
Inventories .....	5,211	5,082	5,793	5,586	5,872	9,565	9,882	9,986	10,300	10,465
All other current assets .....	738	798	1,007	922	858	1,468	1,481	1,607	1,589	1,375
<b>Total current assets</b> .....	13,567	13,220	15,433	14,791	16,130	24,573	25,295	25,933	25,730	26,486
Property, plant, and equipment .....	17,584	16,890	19,974	20,594	20,393	32,667	32,243	32,729	32,920	32,841
Land and mineral rights .....	208	333	334	332	360	664	669	648	656	639
Less: Accumulated depreciation, depletion, and amortization .....	11,815	11,399	13,584	13,917	13,898	20,467	19,930	20,195	20,207	20,171
<b>Net property, plant, and equipment</b> .....	5,977	5,824	6,724	7,009	6,854	12,864	12,981	13,182	13,369	13,308
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	1,434	1,387	1,693	1,480	1,433	3,664	3,593	3,738	3,580	3,327
<b>Total Assets</b> .....	20,978	20,432	23,850	23,281	24,417	41,101	41,869	42,852	42,679	43,122
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,515	1,542	1,790	1,688	1,583	2,528	2,522	2,666	2,732	2,961
b. Other short-term loans, including commercial paper .....	322	409	455	379	154	382	284	250	288	541
Trade accounts and trade notes payable .....	3,556	3,225	3,666	3,685	3,942	6,118	6,378	6,649	6,175	6,606
Income taxes accrued, prior and current years, net of payments .....	59	68	78	55	64	127	113	149	120	94
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	958	699	745	851	765	1,084	1,001	924	937	1,036
b. Other long-term loans .....	238	182	144	177	255	357	434	471	468	439
All other current liabilities, including excise and sales taxes, and accrued expenses .....	1,360	1,282	1,276	1,364	1,322	2,829	2,719	2,775	2,759	2,803
<b>Total current liabilities</b> .....	8,008	7,407	8,154	8,200	8,085	13,425	13,450	13,883	13,479	14,480
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	2,599	2,392	2,883	2,677	2,658	4,990	5,307	5,358	5,062	4,974
b. Other long-term loans .....	1,493	1,353	1,673	1,829	1,944	3,046	3,252	3,600	3,486	3,439
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	409	419	475	775	714	1,188	1,221	1,215	1,271	1,359
<b>Total liabilities</b> .....	12,509	11,571	13,185	13,482	13,401	22,649	23,231	24,055	23,298	24,251
Capital stock and other capital (less treasury stock) .....	2,182	2,024	2,244	2,617	2,559	5,600	5,487	5,938	6,472	6,386
Retained earnings .....	6,287	6,837	8,420	7,182	8,456	12,852	13,152	12,858	12,909	12,484
<b>Stockholders' equity</b> .....	8,469	8,861	10,665	9,800	11,015	18,452	18,638	18,797	19,381	18,870
<b>Total Liabilities and Stockholders' Equity</b> .....	20,978	20,432	23,850	23,281	24,417	41,101	41,869	42,852	42,679	43,122
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	5,559	5,813	7,279	6,592	8,045	11,149	11,845	12,050	12,252	12,007
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	10.19	10.51	10.49	10.70	11.75	10.43	10.39	9.81	10.31	10.44
Trade accounts and trade notes receivable .....	26.12	25.42	25.71	24.88	26.75	22.52	22.89	23.65	22.13	23.52
Inventories .....	24.84	24.87	24.29	23.99	24.05	23.27	23.60	23.30	24.13	24.27
Total current assets .....	64.67	64.70	64.71	63.53	66.06	59.79	60.41	60.52	60.29	61.42
Net property, plant, and equipment .....	28.49	28.51	28.19	30.11	28.07	31.30	31.00	30.76	31.32	30.86
Short-term debt, including current portion of long-term debt .....	14.46	13.86	13.14	13.30	11.29	10.58	10.13	10.06	10.37	11.54
Total current liabilities .....	38.17	36.25	34.19	35.22	33.11	32.66	32.12	32.40	31.58	33.58
Long-term debt .....	19.50	18.33	19.10	19.36	18.85	19.55	20.44	20.90	20.03	19.51
Total liabilities .....	59.63	56.63	55.28	57.91	54.89	55.10	55.48	56.14	54.59	56.24
Stockholders' equity .....	40.37	43.37	44.72	42.09	45.11	44.90	44.52	43.86	45.41	43.76

**Table 38.0 -- Income Statement** For Corporations in NAICS Durable Manufacturing Subsectors,  
All Total Asset Sizes, and Total Assets Under \$5 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Durable Manufacturing All Total Asset Sizes					All Durable Manufacturing Total Assets Under \$5 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	694,933	733,527	744,312	756,438	757,913	40,800	44,603	44,632	43,500	43,606
Depreciation, depletion, and amortization of property, plant, and equipment .....	19,334	19,494	19,576	20,197	19,689	790	854	861	1,096	801
All other operating costs and expenses .....	629,354	657,373	667,416	685,255	681,047	36,672	39,823	39,727	41,942	38,594
<b>Income (loss) from operations</b> .....	46,245	56,660	57,321	50,986	57,177	3,339	3,927	4,043	462	4,212
Interest expense .....	11,147	11,404	11,259	10,959	11,077	327	341	328	350	321
All other nonoperating income (expense) .....	47,635	46,459	40,665	33,540	40,977	260	32	91	65	(59)
<b>Income (loss) before income taxes</b> .....	82,734	91,715	86,727	73,566	87,076	3,272	3,617	3,806	178	3,832
Provision for current and deferred domestic income taxes .....	16,802	15,971	15,271	3,293	17,560	257	421	380	337	365
<b>Income (loss) after income taxes</b> .....	65,932	75,744	71,456	70,273	69,516	3,015	3,196	3,426	(159)	3,468
Cash dividends charged to retained earnings this quarter .....	18,595	17,590	17,100	17,843	20,948	1,259	1,598	1,388	1,574	1,647
<b>Net income retained in business</b> .....	47,337	58,154	54,355	52,430	48,568	1,756	1,598	2,039	(1,733)	1,820
Retained earnings at beginning of quarter .....	808,651	843,375	891,118	925,003	969,030	16,495	20,056	21,025	22,257	21,383
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(15,276)	(6,389)	(10,963)	(6,286)	(5,199)	(499)	(301)	(251)	(10)	(212)
<b>Retained earnings at end of quarter</b> .....	840,712	895,140	934,510	971,148	1,012,399	17,752	21,354	22,813	20,514	22,991
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.78	2.66	2.63	2.67	2.60	1.94	1.91	1.93	2.52	1.84
All other operating costs and expenses .....	90.56	89.62	89.67	90.59	89.86	89.88	89.28	89.01	96.42	88.51
<b>Income (loss) from operations</b> .....	6.65	7.72	7.70	6.74	7.54	8.18	8.80	9.06	1.06	9.66
Interest expense .....	1.60	1.55	1.51	1.45	1.46	0.80	0.76	0.73	0.80	0.74
All other nonoperating income (expense) .....	6.85	6.33	5.46	4.43	5.41	0.64	0.07	0.20	0.15	(0.14)
<b>Income (loss) before income taxes</b> .....	11.91	12.50	11.65	9.73	11.49	8.02	8.11	8.53	0.41	8.79
Provision for current and deferred domestic income taxes .....	2.42	2.18	2.05	0.44	2.32	0.63	0.94	0.85	0.77	0.84
<b>Income (loss) after income taxes</b> .....	9.49	10.33	9.60	9.29	9.17	7.39	7.17	7.68	(0.37)	7.95
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	19.47	20.79	19.66	16.82	19.23	43.20	44.67	45.79	2.21	44.66
After income taxes .....	15.51	17.17	16.20	16.07	15.35	39.81	39.47	41.23	(1.97)	40.41
Annual rate of profit on total assets:										
Before income taxes .....	9.05	9.78	9.15	7.65	8.77	18.23	19.70	20.61	0.97	20.29
After income taxes .....	7.22	8.08	7.54	7.30	7.00	16.80	17.41	18.55	(0.87)	18.36
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities .....	1.54	1.56	1.52	1.51	1.51	2.16	2.22	2.29	2.25	2.32
Total cash, U.S. Government and other securities, to total current liabilities .....	0.40	0.41	0.38	0.39	0.38	0.54	0.57	0.60	0.57	0.59
Total stockholders' equity to total debt .....	2.29	2.33	2.25	2.22	2.24	1.27	1.39	1.45	1.37	1.47

**Table 38.1 -- Balance Sheet** For Corporations in NAICS Durable Manufacturing Subsectors,  
All Total Asset Sizes, and Total Assets Under \$5 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Durable Manufacturing All Total Asset Sizes					All Durable Manufacturing Total Assets Under \$5 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<i>(million dollars)</i>										
Cash and demand deposits in the U.S. ....	167,000	179,459	177,261	181,667	174,160	10,847	11,375	12,139	11,277	11,900
Time deposits in the U.S., including negotiable certificates of deposit .....	27,674	29,145	22,214	22,683	24,362	1,054	1,218	1,121	1,115	988
<b>Total cash on hand and in U.S. banks</b> .....	194,674	208,603	199,475	204,350	198,522	11,901	12,593	13,259	12,393	12,888
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	127,296	128,747	121,945	129,449	126,844	944	959	957	1,008	1,027
<b>Total cash, U.S. Government and other securities</b> .....	321,970	337,351	321,420	333,798	325,366	12,845	13,552	14,216	13,401	13,914
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	347,437	358,532	360,887	346,805	367,157	19,032	19,707	19,653	19,129	19,915
Inventories .....	381,307	394,303	406,568	406,055	425,772	16,588	17,045	17,178	17,041	17,212
All other current assets .....	186,694	185,166	189,354	192,556	190,531	3,050	3,016	2,816	3,199	3,285
<b>Total current assets</b> .....	1,237,407	1,275,352	1,278,230	1,279,215	1,308,826	51,515	53,320	53,864	52,771	54,326
Property, plant, and equipment .....	1,139,745	1,150,223	1,170,777	1,184,191	1,209,575	70,448	70,338	70,801	72,760	72,788
Land and mineral rights .....	57,457	57,501	57,831	58,318	58,795	1,117	1,091	1,086	1,161	1,216
Less: Accumulated depreciation, depletion, and amortization .....	690,613	698,123	710,031	713,411	729,440	54,786	54,795	55,249	56,899	56,685
<b>Net property, plant, and equipment</b> .....	506,589	509,601	518,577	529,098	538,930	16,779	16,634	16,638	17,022	17,320
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	1,911,208	1,965,556	1,995,537	2,039,654	2,125,379	3,509	3,492	3,370	3,548	3,889
<b>Total Assets</b> .....	3,655,204	3,750,508	3,792,344	3,847,968	3,973,136	71,803	73,447	73,872	73,341	75,535
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	25,616	26,543	28,709	27,890	29,884	4,002	3,774	3,577	3,493	3,619
b. Other short-term loans, including commercial paper .....	23,561	27,187	28,024	29,948	29,436	1,917	1,721	1,396	1,455	949
Trade accounts and trade notes payable .....	251,345	257,044	259,144	258,688	275,191	9,721	9,905	9,872	9,736	9,979
Income taxes accrued, prior and current years, net of payments .....	15,830	13,032	15,383	13,903	17,530	281	353	326	302	346
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	19,036	12,831	14,062	16,456	18,004	1,456	1,634	1,634	1,817	1,835
b. Other long-term loans .....	35,402	35,128	38,701	36,165	42,882	958	1,226	1,183	1,174	1,088
All other current liabilities, including excise and sales taxes, and accrued expenses .....	433,894	444,689	457,111	463,590	452,787	5,507	5,362	5,578	5,461	5,585
<b>Total current liabilities</b> .....	804,684	816,452	841,134	846,641	865,715	23,842	23,973	23,566	23,439	23,401
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	161,746	165,418	170,640	172,399	176,766	6,911	6,646	6,958	7,397	7,568
b. Other long-term loans .....	476,498	490,575	503,269	505,142	512,271	8,683	8,389	8,176	8,139	8,267
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	512,191	513,801	512,546	574,726	607,471	2,072	2,044	1,928	2,175	1,980
<b>Total liabilities</b> .....	1,955,119	1,986,246	2,027,589	2,098,907	2,162,223	41,508	41,052	40,628	41,150	41,215
Capital stock and other capital (less treasury stock) .....	859,373	869,122	830,244	777,912	798,515	12,542	11,040	10,431	11,678	11,328
Retained earnings .....	840,712	895,140	934,510	971,148	1,012,399	17,752	21,354	22,813	20,514	22,991
<b>Stockholders' equity</b> .....	1,700,085	1,764,263	1,764,755	1,749,060	1,810,913	30,295	32,395	33,244	32,191	34,320
<b>Total Liabilities and Stockholders' Equity</b> .....	3,655,204	3,750,508	3,792,344	3,847,968	3,973,136	71,803	73,447	73,872	73,341	75,535
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	432,724	458,900	437,096	432,574	443,112	27,673	29,347	30,298	29,332	30,926
<b>SELECTED BALANCE SHEET RATIOS</b>										
<i>(percent of total assets)</i>										
Total cash, U.S. Government and other securities .....	8.81	8.99	8.48	8.67	8.19	17.89	18.45	19.24	18.27	18.42
Trade accounts and trade notes receivable .....	9.51	9.56	9.52	9.01	9.24	26.51	26.83	26.60	26.08	26.36
Inventories .....	10.43	10.51	10.72	10.55	10.72	23.10	23.21	23.25	23.24	22.79
Total current assets .....	33.85	34.00	33.71	33.24	32.94	71.74	72.60	72.92	71.95	71.92
Net property, plant, and equipment .....	13.86	13.59	13.67	13.75	13.56	23.37	22.65	22.52	23.21	22.93
Short-term debt, including current portion of long-term debt .....	2.83	2.71	2.89	2.87	3.03	11.61	11.37	10.54	10.83	9.92
Total current liabilities .....	22.01	21.77	22.18	22.00	21.79	33.20	32.64	31.90	31.96	30.98
Long-term debt .....	17.46	17.49	17.77	17.61	17.34	21.72	20.47	20.49	21.18	20.96
Total liabilities .....	53.49	52.96	53.47	54.55	54.42	57.81	55.89	55.00	56.11	54.56
Stockholders' equity .....	46.51	47.04	46.53	45.45	45.58	42.19	44.11	45.00	43.89	45.44

**Table 39.0 -- Income Statement** For Corporations in NAICS Durable Manufacturing Subsectors,  
Total Assets \$5 Million to Less Than \$10 Million, and Total Assets \$10 Million to Less Than \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Durable Manufacturing Total Assets \$5 Million to less than \$10 Million					All Durable Manufacturing Total Assets \$10 Million to less than \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	20,377	21,820	21,770	21,231	21,134	26,149	28,612	31,362	30,751	31,142
Depreciation, depletion, and amortization of property, plant, and equipment .....	407	410	413	419	389	616	633	670	691	676
All other operating costs and expenses .....	18,049	19,521	19,460	19,784	19,039	24,022	25,842	28,467	28,439	28,066
<b>Income (loss) from operations</b> .....	<b>1,920</b>	<b>1,889</b>	<b>1,897</b>	<b>1,027</b>	<b>1,707</b>	<b>1,511</b>	<b>2,137</b>	<b>2,225</b>	<b>1,622</b>	<b>2,400</b>
Interest expense .....	151	177	156	162	144	260	241	243	262	255
All other nonoperating income (expense) .....	48	23	33	31	62	75	29	37	104	(52)
<b>Income (loss) before income taxes</b> .....	<b>1,816</b>	<b>1,735</b>	<b>1,775</b>	<b>896</b>	<b>1,624</b>	<b>1,326</b>	<b>1,925</b>	<b>2,019</b>	<b>1,464</b>	<b>2,093</b>
Provision for current and deferred domestic income taxes .....	187	170	196	125	184	237	253	287	276	336
<b>Income (loss) after income taxes</b> .....	<b>1,629</b>	<b>1,566</b>	<b>1,579</b>	<b>771</b>	<b>1,440</b>	<b>1,089</b>	<b>1,672</b>	<b>1,732</b>	<b>1,188</b>	<b>1,757</b>
Cash dividends charged to retained earnings this quarter .....	496	716	570	621	648	555	730	513	1,109	1,006
<b>Net income retained in business</b> .....	<b>1,133</b>	<b>849</b>	<b>1,009</b>	<b>151</b>	<b>792</b>	<b>534</b>	<b>942</b>	<b>1,219</b>	<b>79</b>	<b>751</b>
Retained earnings at beginning of quarter .....	15,749	14,316	15,154	15,159	15,425	15,723	15,593	13,649	17,019	14,035
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(442)	(106)	(216)	(193)	(158)	(28)	72	(347)	72	(154)
<b>Retained earnings at end of quarter</b> .....	<b>16,440</b>	<b>15,059</b>	<b>15,947</b>	<b>15,117</b>	<b>16,058</b>	<b>16,229</b>	<b>16,607</b>	<b>14,522</b>	<b>17,170</b>	<b>14,632</b>
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.00	1.88	1.90	1.97	1.84	2.36	2.21	2.14	2.25	2.17
All other operating costs and expenses .....	88.58	89.46	89.39	93.19	90.09	91.87	90.32	90.77	92.48	90.12
<b>Income (loss) from operations</b> .....	<b>9.42</b>	<b>8.66</b>	<b>8.71</b>	<b>4.84</b>	<b>8.08</b>	<b>5.78</b>	<b>7.47</b>	<b>7.09</b>	<b>5.27</b>	<b>7.71</b>
Interest expense .....	0.74	0.81	0.71	0.76	0.68	0.99	0.84	0.78	0.85	0.82
All other nonoperating income (expense) .....	0.23	0.11	0.15	0.15	0.29	0.29	0.10	0.12	0.34	(0.17)
<b>Income (loss) before income taxes</b> .....	<b>8.91</b>	<b>7.95</b>	<b>8.15</b>	<b>4.22</b>	<b>7.68</b>	<b>5.07</b>	<b>6.73</b>	<b>6.44</b>	<b>4.76</b>	<b>6.72</b>
Provision for current and deferred domestic income taxes .....	0.92	0.78	0.90	0.59	0.87	0.91	0.88	0.92	0.90	1.08
<b>Income (loss) after income taxes</b> .....	<b>8.00</b>	<b>7.18</b>	<b>7.25</b>	<b>3.63</b>	<b>6.81</b>	<b>4.16</b>	<b>5.84</b>	<b>5.52</b>	<b>3.86</b>	<b>5.64</b>
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	31.19	31.02	30.67	16.54	29.14	16.37	22.87	23.71	16.10	22.57
After income taxes .....	27.97	27.99	27.29	14.23	25.85	13.44	19.86	20.34	13.07	18.95
Annual rate of profit on total assets:										
Before income taxes .....	16.19	15.54	16.18	8.55	15.19	7.98	11.36	11.10	7.96	11.24
After income taxes .....	14.52	14.02	14.40	7.36	13.47	6.55	9.87	9.52	6.46	9.43
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
(based on succeeding table)										
Total current assets to total current liabilities .....	2.36	2.35	2.41	2.49	2.45	2.10	2.12	2.12	2.11	2.15
Total cash, U.S. Government and other securities, to total current liabilities .....	0.52	0.50	0.54	0.53	0.53	0.41	0.42	0.43	0.43	0.43
Total stockholders' equity to total debt .....	2.08	1.84	2.15	1.99	1.98	1.91	2.02	1.78	1.90	1.98

**Table 39.1 -- Balance Sheet** For Corporations in NAICS Durable Manufacturing Subsectors,  
Total Assets \$5 Million to Less Than \$10 Million, and Total Assets \$10 Million to Less Than \$25 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Durable Manufacturing Total Assets \$5 Million to less than \$10 Million					All Durable Manufacturing Total Assets \$10 Million to less than \$25 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	5,479	5,145	5,399	4,891	5,159	6,484	7,182	8,117	8,221	8,089
Time deposits in the U.S., including negotiable certificates of deposit .....	682	722	774	743	742	966	839	974	775	874
<b>Total cash on hand and in U.S. banks</b> .....	6,161	5,867	6,173	5,634	5,902	7,451	8,021	9,091	8,996	8,963
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	930	947	911	850	707	1,083	1,103	1,050	1,042	1,034
<b>Total cash, U.S. Government and other securities</b> .....	7,091	6,814	7,084	6,483	6,609	8,534	9,124	10,141	10,038	9,997
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	11,198	11,477	10,938	10,733	11,001	15,208	15,843	17,496	16,661	17,186
Inventories .....	11,973	12,180	11,852	11,263	11,123	17,632	17,982	19,124	19,274	20,157
All other current assets .....	1,900	1,760	1,671	1,675	1,694	2,945	2,958	3,300	3,182	2,918
<b>Total current assets</b> .....	32,162	32,232	31,545	30,155	30,427	44,318	45,906	50,062	49,155	50,258
Property, plant, and equipment .....	31,963	31,106	31,259	29,521	30,630	41,092	41,577	42,989	45,876	46,912
Land and mineral rights .....	703	640	626	606	511	973	875	853	999	1,030
Less: Accumulated depreciation, depletion, and amortization .....	22,464	21,869	22,045	20,939	21,503	27,466	27,890	28,798	30,552	31,422
<b>Net property, plant, and equipment</b> .....	10,202	9,877	9,840	9,189	9,639	14,599	14,562	15,044	16,322	16,520
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	2,523	2,555	2,480	2,570	2,688	7,547	7,323	7,643	8,032	7,739
<b>Total Assets</b> .....	44,887	44,663	43,865	41,914	42,754	66,464	67,791	72,748	73,510	74,517
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,438	2,537	2,257	1,911	1,927	2,973	3,244	3,628	3,480	3,524
b. Other short-term loans, including commercial paper .....	468	493	428	404	458	668	609	735	782	808
Trade accounts and trade notes payable .....	5,871	5,888	5,449	5,231	5,393	8,772	9,288	10,300	9,564	9,780
Income taxes accrued, prior and current years, net of payments .....	162	163	218	106	146	243	204	267	253	244
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,053	956	954	889	1,001	1,479	1,453	1,519	1,705	1,538
b. Other long-term loans .....	361	361	462	448	607	638	737	817	1,092	1,087
All other current liabilities, including excise and sales taxes, and accrued expenses .....	3,269	3,325	3,335	3,140	2,875	6,294	6,078	6,352	6,401	6,361
<b>Total current liabilities</b> .....	13,623	13,722	13,103	12,128	12,407	21,066	21,613	23,619	23,277	23,342
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	3,997	3,779	3,765	3,511	3,723	5,963	5,427	6,001	6,406	6,220
b. Other long-term loans .....	2,896	4,026	2,891	3,713	3,513	5,215	5,202	6,392	5,623	5,564
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,073	758	957	880	822	1,819	1,879	2,676	1,846	2,299
<b>Total liabilities</b> .....	21,589	22,286	20,716	20,232	20,466	34,064	34,121	38,687	37,152	37,424
Capital stock and other capital (less treasury stock) .....	6,859	7,319	7,201	6,564	6,230	16,171	17,063	19,540	19,188	22,460
Retained earnings .....	16,440	15,059	15,947	15,117	16,058	16,229	16,607	14,522	17,170	14,632
<b>Stockholders' equity</b> .....	23,299	22,378	23,148	21,682	22,288	32,401	33,670	34,061	36,358	37,093
<b>Total Liabilities and Stockholders' Equity</b> .....	44,887	44,663	43,865	41,914	42,754	66,464	67,791	72,748	73,510	74,517
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	18,539	18,509	18,442	18,027	18,020	23,252	24,293	26,443	25,878	26,916
<b>SELECTED BALANCE SHEET RATIOS</b>										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	15.80	15.26	16.15	15.47	15.46	12.84	13.46	13.94	13.66	13.42
Trade accounts and trade notes receivable .....	24.95	25.70	24.94	25.61	25.73	22.88	23.37	24.05	22.67	23.06
Inventories .....	26.67	27.27	27.02	26.87	26.02	26.53	26.53	26.29	26.22	27.05
Total current assets .....	71.65	72.17	71.92	71.95	71.17	66.68	67.72	68.82	66.87	67.44
Net property, plant, and equipment .....	22.73	22.11	22.43	21.92	22.55	21.96	21.48	20.68	22.20	22.17
Short-term debt, including current portion of long-term debt .....	9.62	9.73	9.35	8.71	9.34	8.66	8.91	9.21	9.60	9.34
Total current liabilities .....	30.35	30.72	29.87	28.94	29.02	31.70	31.88	32.47	31.66	31.32
Long-term debt .....	15.36	17.47	15.17	17.24	16.92	16.82	15.68	17.04	16.36	15.81
Total liabilities .....	48.10	49.90	47.23	48.27	47.87	51.25	50.33	53.18	50.54	50.22
Stockholders' equity .....	51.90	50.10	52.77	51.73	52.13	48.75	49.67	46.82	49.46	49.78

**Table 40.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 311,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Food Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	138,259	143,128	142,910	150,995	144,743
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,556	2,691	2,594	2,733	2,613
All other operating costs and expenses .....	124,521	129,746	131,189	137,562	131,635
<b>Income (loss) from operations</b> .....	11,182	10,691	9,126	10,700	10,495
Interest expense .....	2,559	2,755	2,360	2,611	2,504
Dividend income .....	43	58	41	24	28
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(1,136)	(1,364)	(1,397)	(1,306)	(987)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	163	167	(2,294)	(533)	(932)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	2,541	2,232	1,251	1,685	1,887
<b>Income (loss) before income taxes</b> .....	10,233	9,028	4,366	7,958	7,987
Provision for current and deferred domestic income taxes:					
a. Federal .....	2,393	2,314	1,568	1,627	1,543
b. Other .....	252	283	(74)	214	301
<b>Income (loss) after income taxes</b> .....	7,587	6,431	2,873	6,117	6,144
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	7,587	6,431	2,873	6,117	6,144
Cash dividends charged to retained earnings in this quarter .....	2,180	2,783	2,435	2,614	2,470
<b>Net income retained in business</b> .....	5,406	3,649	438	3,503	3,674
Retained earnings at beginning of quarter .....	159,680	164,653	166,772	166,246	168,730
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(506)	(1,941)	(531)	(430)	(395)
<b>Retained earnings at end of quarter</b> .....	164,580	166,360	166,679	169,319	172,008
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	1.85	1.88	1.82	1.81	1.81
All other operating costs and expenses .....	90.06	90.65	91.80	91.10	90.94
<b>Income (loss) from operations</b> .....	8.09	7.47	6.39	7.09	7.25
Interest expense .....	1.85	1.93	1.65	1.73	1.73
Dividend income .....	0.03	0.04	0.03	0.02	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.82)	(0.95)	(0.98)	(0.87)	(0.68)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.12	0.12	(1.61)	(0.35)	(0.64)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.84	1.56	0.88	1.12	1.30
<b>Income (loss) before income taxes</b> .....	7.40	6.31	3.06	5.27	5.52
Provision for current and deferred domestic income taxes .....	1.91	1.81	1.04	1.22	1.27
<b>Income (loss) after income taxes</b> .....	5.49	4.49	2.01	4.05	4.24
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	19.85	17.06	8.46	15.46	15.21
After income taxes .....	14.72	12.15	5.57	11.88	11.70
Annual rate of profit on total assets:					
Before income taxes .....	7.77	6.74	3.33	5.99	6.00
After income taxes .....	5.76	4.80	2.19	4.60	4.61



**Table 40.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 311,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Food				
	Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	11,151	15,511	10,841	10,476	10,083
Time deposits in the U.S., including negotiable certificates of deposit .....	1,490	2,456	1,391	1,373	1,052
Cash and deposits outside the U.S. ....	539	592	734	222	207
<b>Total cash on hand and in banks</b> .....	13,179	18,559	12,966	12,071	11,342
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	123	33	25	66	71
b. Other, due in 1 year or less .....	762	5,213	727	759	699
Commercial and finance company paper of U.S. issuers .....	203	1,222	202	177	233
State and local government securities, due in 1 year or less .....	136	144	139	143	146
Foreign securities, due in 1 year or less .....	1	3	2	1	2
Other short-term financial investments .....	1,616	1,827	869	1,024	979
<b>Total cash, U.S. Government and other securities</b> .....	16,021	27,000	14,931	14,241	13,472
Trade receivables from the U.S. Government .....	99	75	45	97	115
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	42,905	39,614	44,414	44,432	42,672
<b>Total receivables</b> .....	43,003	39,689	44,460	44,530	42,787
Inventories .....	59,013	57,561	57,641	62,276	62,135
All other current assets .....	23,433	23,346	22,603	21,547	21,896
<b>Total current assets</b> .....	141,471	147,597	139,634	142,595	140,291
Property, plant, and equipment .....	187,427	190,683	189,397	192,329	193,287
Land and mineral rights .....	6,401	6,469	5,182	5,249	5,114
Less: Accumulated depreciation, depletion, and amortization .....	102,768	104,372	103,428	104,782	105,558
<b>Net property, plant, and equipment</b> .....	91,060	92,780	91,151	92,796	92,843
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	8	9	0	13
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	294,506	295,722	294,263	295,991	299,732
<b>Total Assets</b> .....	527,037	536,108	525,057	531,382	532,879
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	12,613	9,896	6,882	7,136	6,814
b. Commercial paper .....	11,739	13,041	10,362	9,655	14,036
c. Other short-term loans .....	2,665	1,304	1,126	1,688	1,164
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	37,463	37,114	38,079	40,279	36,068
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	1,260	690	568	950	1,531
b. Other .....	411	501	541	513	492
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	4,105	4,433	3,148	3,602	3,304
b. Bonds and debentures .....	7,637	7,564	8,717	7,876	5,469
c. Other long-term loans .....	5,149	4,950	4,224	4,693	6,023
All other current liabilities, including excise and sales taxes, and accrued expenses .....	36,408	34,975	37,403	38,374	36,895
<b>Total current liabilities</b> .....	119,449	114,469	111,050	114,766	111,796
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	32,742	37,431	39,057	40,083	39,533
b. Bonds and debentures .....	53,069	53,451	53,634	53,129	52,277
c. Other long-term loans .....	60,739	61,404	60,224	59,965	60,230
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	54,851	57,615	54,676	57,490	58,972
<b>Total liabilities</b> .....	320,850	324,371	318,642	325,431	322,808
Capital stock and other capital .....	91,656	92,291	93,106	94,534	93,932
Retained earnings .....	164,580	166,360	166,679	169,319	172,008
Cumulative foreign currency translation adjustment .....	1,708	3,375	1,374	(387)	(182)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(12,879)	(12,019)	(15,431)	(17,827)	(15,908)
Less: Treasury stock at cost .....	38,879	38,270	39,312	39,689	39,779
<b>Stockholders' equity</b> .....	206,187	211,737	206,416	205,951	210,070
<b>Total Liabilities and Stockholders' Equity</b> .....	527,037	536,108	525,057	531,382	532,879
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	22,021	33,128	28,585	27,829	28,494

**Table 41.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 312,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Beverage and Tobacco Products Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	38,604	42,523	43,018	40,727	38,724
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,166	1,186	1,202	1,203	1,189
All other operating costs and expenses .....	29,713	31,868	32,475	31,779	30,053
<b>Income (loss) from operations</b> .....	<b>7,725</b>	<b>9,469</b>	<b>9,341</b>	<b>7,745</b>	<b>7,483</b>
Interest expense .....	1,618	1,639	1,724	1,914	1,628
Dividend income .....	101	3	57	69	139
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	671	464	27	190	632
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	107	2,487	(743)	(530)	(48)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	3,032	3,779	4,256	3,755	3,715
<b>Income (loss) before income taxes</b> .....	<b>10,017</b>	<b>14,563</b>	<b>11,215</b>	<b>9,315</b>	<b>10,293</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	2,076	2,767	2,330	1,987	2,529
b. Other .....	244	351	313	395	11
<b>Income (loss) after income taxes</b> .....	<b>7,697</b>	<b>11,445</b>	<b>8,572</b>	<b>6,934</b>	<b>7,754</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>7,697</b>	<b>11,445</b>	<b>8,572</b>	<b>6,934</b>	<b>7,754</b>
Cash dividends charged to retained earnings in this quarter .....	3,719	3,460	3,657	3,512	3,875
<b>Net income retained in business</b> .....	<b>3,978</b>	<b>7,985</b>	<b>4,914</b>	<b>3,422</b>	<b>3,878</b>
Retained earnings at beginning of quarter .....	111,858	114,841	121,187	130,712	134,289
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(837)	(958)	(232)	420	(3)
<b>Retained earnings at end of quarter</b> .....	<b>115,000</b>	<b>121,868</b>	<b>125,868</b>	<b>134,554</b>	<b>138,165</b>
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.02	2.79	2.79	2.95	3.07
All other operating costs and expenses .....	76.97	74.94	75.49	78.03	77.61
<b>Income (loss) from operations</b> .....	<b>20.01</b>	<b>22.27</b>	<b>21.71</b>	<b>19.02</b>	<b>19.32</b>
Interest expense .....	4.19	3.85	4.01	4.70	4.20
Dividend income .....	0.26	0.01	0.13	0.17	0.36
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1.74	1.09	0.06	0.47	1.63
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.28	5.85	(1.73)	(1.30)	(0.12)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	7.85	8.89	9.89	9.22	9.59
<b>Income (loss) before income taxes</b> .....	<b>25.95</b>	<b>34.25</b>	<b>26.07</b>	<b>22.87</b>	<b>26.58</b>
Provision for current and deferred domestic income taxes .....	6.01	7.33	6.15	5.85	6.56
<b>Income (loss) after income taxes</b> .....	<b>19.94</b>	<b>26.91</b>	<b>19.93</b>	<b>17.02</b>	<b>20.02</b>
	OPERATING RATIOS				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	27.71	38.30	29.98	25.25	26.93
After income taxes .....	21.30	30.10	22.91	18.79	20.28
Annual rate of profit on total assets:					
Before income taxes .....	12.06	17.31	13.20	10.78	11.68
After income taxes .....	9.27	13.61	10.09	8.03	8.80

**Table 41.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 312,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Beverage and Tobacco Products Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	6,093	7,767	9,508	9,332	8,834
Time deposits in the U.S., including negotiable certificates of deposit .....	6,214	3,346	4,371	4,499	5,730
Cash and deposits outside the U.S. ....	80	34	0	12	12
<b>Total cash on hand and in banks</b> .....	12,387	11,147	13,880	13,843	14,576
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	0	0	0	0	0
b. Other, due in 1 year or less .....	0	0	0	0	0
Commercial and finance company paper of U.S. issuers .....	131	101	62	22	2
State and local government securities, due in 1 year or less .....	62	62	108	116	116
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	1,580	1,160	1,657	1,950	1,631
<b>Total cash, U.S. Government and other securities</b> .....	14,161	12,471	15,707	15,930	16,325
Trade receivables from the U.S. Government .....	1	2	26	28	24
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	10,268	12,014	11,070	10,348	10,298
<b>Total receivables</b> .....	10,270	12,017	11,096	10,376	10,322
Inventories .....	15,527	15,080	15,220	16,080	16,705
All other current assets .....	15,635	15,394	15,020	15,618	16,005
<b>Total current assets</b> .....	55,592	54,962	57,042	58,005	59,358
Property, plant, and equipment .....	71,737	71,730	71,921	72,595	72,692
Land and mineral rights .....	3,855	3,861	3,884	3,875	3,858
Less: Accumulated depreciation, depletion, and amortization .....	31,578	31,956	32,928	33,555	34,103
<b>Net property, plant, and equipment</b> .....	44,014	43,636	42,876	42,915	42,447
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	232,634	237,850	239,991	244,628	250,625
<b>Total Assets</b> .....	332,240	336,447	339,909	345,548	352,430
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	594	705	776	501	547
b. Commercial paper .....	11,645	11,843	12,960	12,340	12,566
c. Other short-term loans .....	3,865	3,383	2,924	3,055	1,305
Advances and prepayments by the U.S. Government .....	0	0	0	13	0
Trade accounts and trade notes payable .....	7,453	7,909	7,741	7,635	7,156
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	2,204	2,763	2,654	1,831	1,994
b. Other .....	302	318	316	281	325
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	788	865	1,492	1,574	1,633
b. Bonds and debentures .....	2,037	1,814	1,868	3,553	4,976
c. Other long-term loans .....	2,285	3,823	3,323	3,590	2,826
All other current liabilities, including excise and sales taxes, and accrued expenses .....	26,318	22,578	24,525	26,444	27,976
<b>Total current liabilities</b> .....	57,490	56,000	58,580	60,818	61,304
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	17,832	18,906	18,201	17,653	17,425
b. Bonds and debentures .....	28,097	28,746	29,765	30,817	32,045
c. Other long-term loans .....	28,371	26,086	28,348	28,399	30,239
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	55,868	54,610	55,380	60,295	58,510
<b>Total liabilities</b> .....	187,658	184,348	190,275	197,981	199,524
Capital stock and other capital .....	112,913	112,712	112,984	114,132	114,592
Retained earnings .....	115,000	121,868	125,868	134,554	138,165
Cumulative foreign currency translation adjustment .....	(376)	1,242	(806)	(4,182)	(1,505)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(10,159)	(10,101)	(10,655)	(14,088)	(14,094)
Less: Treasury stock at cost .....	72,795	73,622	77,756	82,849	84,252
<b>Stockholders' equity</b> .....	144,583	152,099	149,635	147,567	152,906
<b>Total Liabilities and Stockholders' Equity</b> .....	332,240	336,447	339,909	345,548	352,430
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	(1,898)	(1,038)	(1,539)	(2,813)	(1,946)

**Table 42.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsectors 313 and 314,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Textile Mills and Textile Product Mills Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	6,066	6,691	6,810	6,134	6,325
Depreciation, depletion, and amortization of property, plant, and equipment .....	164	172	177	173	163
All other operating costs and expenses .....	5,853	6,305	6,470	5,830	6,022
<b>Income (loss) from operations</b> .....	48	214	164	131	139
Interest expense .....	85	86	91	86	88
Dividend income .....	3	1	1	4	3
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	20	17	24	2	6
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	4	(25)	(19)	(43)	53
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	74	118	94	77	73
<b>Income (loss) before income taxes</b> .....	64	239	172	85	187
Provision for current and deferred domestic income taxes:					
a. Federal .....	46	86	41	46	27
b. Other .....	3	6	5	4	2
<b>Income (loss) after income taxes</b> .....	16	146	126	36	158
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	16	146	126	36	158
Cash dividends charged to retained earnings in this quarter .....	59	260	53	150	53
<b>Net income retained in business</b> .....	(44)	(114)	74	(115)	105
Retained earnings at beginning of quarter .....	7,178	7,029	7,021	6,901	6,407
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	150	(67)	(10)	(45)	(26)
<b>Retained earnings at end of quarter</b> .....	7,284	6,847	7,084	6,741	6,486
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.71	2.58	2.60	2.82	2.57
All other operating costs and expenses .....	96.50	94.22	95.00	95.04	95.22
<b>Income (loss) from operations</b> .....	0.79	3.20	2.40	2.14	2.21
Interest expense .....	1.41	1.29	1.34	1.41	1.39
Dividend income .....	0.06	0.01	0.01	0.06	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.33	0.25	0.35	0.04	0.09
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.07	(0.37)	(0.28)	(0.69)	0.84
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.22	1.76	1.37	1.26	1.16
<b>Income (loss) before income taxes</b> .....	1.06	3.57	2.53	1.39	2.96
Provision for current and deferred domestic income taxes .....	0.80	1.38	0.67	0.81	0.46
<b>Income (loss) after income taxes</b> .....	0.26	2.18	1.85	0.58	2.50
	OPERATING RATIOS				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	2.00	7.39	5.23	2.69	5.82
After income taxes .....	0.49	4.52	3.84	1.12	4.92
Annual rate of profit on total assets:					
Before income taxes .....	1.05	3.77	2.72	1.38	3.01
After income taxes .....	0.26	2.31	1.99	0.57	2.54

**Table 42.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsectors 313 and 314,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Textile Mills and Textile Product Mills Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	366	370	396	472	435
Time deposits in the U.S., including negotiable certificates of deposit .....	0	0	0	0	11
Cash and deposits outside the U.S. ....	0	1	1	0	0
<b>Total cash on hand and in banks</b> .....	<b>366</b>	<b>371</b>	<b>398</b>	<b>473</b>	<b>446</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	77	80	106	93	106
b. Other, due in 1 year or less .....	0	0	0	0	0
Commercial and finance company paper of U.S. issuers .....	50	59	65	2	2
State and local government securities, due in 1 year or less .....	551	532	539	509	497
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	138	123	123	118	13
<b>Total cash, U.S. Government and other securities</b> .....	<b>1,182</b>	<b>1,166</b>	<b>1,230</b>	<b>1,194</b>	<b>1,064</b>
Trade receivables from the U.S. Government .....	7	9	9	24	14
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	3,441	3,515	3,516	3,116	3,380
<b>Total receivables</b> .....	<b>3,447</b>	<b>3,524</b>	<b>3,525</b>	<b>3,140</b>	<b>3,394</b>
Inventories .....	4,112	4,365	4,380	4,283	4,265
All other current assets .....	1,796	1,811	1,761	1,967	1,801
<b>Total current assets</b> .....	<b>10,538</b>	<b>10,866</b>	<b>10,895</b>	<b>10,584</b>	<b>10,524</b>
Property, plant, and equipment .....	15,299	15,383	15,710	15,246	15,717
Land and mineral rights .....	256	272	267	240	220
Less: Accumulated depreciation, depletion, and amortization .....	10,595	10,579	10,838	10,552	10,830
<b>Net property, plant, and equipment</b> .....	<b>4,960</b>	<b>5,076</b>	<b>5,139</b>	<b>4,934</b>	<b>5,107</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	8,985	9,402	9,309	9,221	9,232
<b>Total Assets</b> .....	<b>24,482</b>	<b>25,344</b>	<b>25,344</b>	<b>24,739</b>	<b>24,864</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	282	287	286	277	366
b. Commercial paper .....	0	1	1	1	2
c. Other short-term loans .....	109	94	88	120	141
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	2,499	2,794	2,698	2,543	2,582
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	57	54	54	(29)	(34)
b. Other .....	2	3	3	1	1
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	779	909	892	838	525
b. Bonds and debentures .....	3	3	3	3	3
c. Other long-term loans .....	114	117	85	63	89
All other current liabilities, including excise and sales taxes, and accrued expenses .....	1,409	1,503	1,647	1,591	1,437
<b>Total current liabilities</b> .....	<b>5,254</b>	<b>5,766</b>	<b>5,756</b>	<b>5,408</b>	<b>5,112</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	3,385	3,599	3,385	3,473	3,777
b. Bonds and debentures .....	482	480	474	474	470
c. Other long-term loans .....	601	602	625	635	695
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,893	1,973	1,935	2,048	1,955
<b>Total liabilities</b> .....	<b>11,615</b>	<b>12,419</b>	<b>12,175</b>	<b>12,039</b>	<b>12,008</b>
Capital stock and other capital .....	6,405	6,929	7,065	7,175	7,316
Retained earnings .....	7,284	6,847	7,084	6,741	6,486
Cumulative foreign currency translation adjustment .....	118	124	16	(21)	62
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(278)	(239)	(268)	(479)	(275)
Less: Treasury stock at cost .....	662	737	728	715	734
<b>Stockholders' equity</b> .....	<b>12,867</b>	<b>12,924</b>	<b>13,168</b>	<b>12,701</b>	<b>12,856</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>24,482</b>	<b>25,344</b>	<b>25,344</b>	<b>24,739</b>	<b>24,864</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	5,283	5,100	5,140	5,176	5,412

**Table 43.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsectors 315 and 316,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Apparel and Leather Products Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	16,658	17,617	19,542	19,600	17,936
Depreciation, depletion, and amortization of property, plant, and equipment .....	371	383	366	394	385
All other operating costs and expenses .....	14,824	15,784	17,171	17,521	16,116
<b>Income (loss) from operations</b> .....	<b>1,463</b>	<b>1,450</b>	<b>2,005</b>	<b>1,684</b>	<b>1,436</b>
Interest expense .....	268	289	286	292	293
Dividend income .....	4	12	9	8	5
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	44	82	(4)	64	80
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(22)	(40)	8	187	(22)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	679	478	811	599	740
<b>Income (loss) before income taxes</b> .....	<b>1,900</b>	<b>1,693</b>	<b>2,543</b>	<b>2,250</b>	<b>1,945</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	435	213	558	326	428
b. Other .....	60	21	75	62	54
<b>Income (loss) after income taxes</b> .....	<b>1,405</b>	<b>1,459</b>	<b>1,910</b>	<b>1,862</b>	<b>1,462</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>1,405</b>	<b>1,459</b>	<b>1,910</b>	<b>1,862</b>	<b>1,462</b>
Cash dividends charged to retained earnings in this quarter .....	592	370	389	481	484
<b>Net income retained in business</b> .....	<b>813</b>	<b>1,089</b>	<b>1,520</b>	<b>1,381</b>	<b>978</b>
Retained earnings at beginning of quarter .....	24,016	24,606	24,646	25,243	24,918
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(621)	(1,038)	(787)	(1,086)	(761)
<b>Retained earnings at end of quarter</b> .....	<b>24,208</b>	<b>24,657</b>	<b>25,379</b>	<b>25,539</b>	<b>25,136</b>
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.23	2.17	1.87	2.01	2.15
All other operating costs and expenses .....	88.99	89.60	87.87	89.39	89.85
<b>Income (loss) from operations</b> .....	<b>8.78</b>	<b>8.23</b>	<b>10.26</b>	<b>8.59</b>	<b>8.00</b>
Interest expense .....	1.61	1.64	1.47	1.49	1.63
Dividend income .....	0.03	0.07	0.04	0.04	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.26	0.46	(0.02)	0.33	0.44
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.13)	(0.23)	0.04	0.95	(0.12)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	4.08	2.71	4.15	3.05	4.12
<b>Income (loss) before income taxes</b> .....	<b>11.41</b>	<b>9.61</b>	<b>13.01</b>	<b>11.48</b>	<b>10.84</b>
Provision for current and deferred domestic income taxes .....	2.97	1.33	3.24	1.98	2.69
<b>Income (loss) after income taxes</b> .....	<b>8.43</b>	<b>8.28</b>	<b>9.77</b>	<b>9.50</b>	<b>8.15</b>
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	22.70	20.17	29.82	26.30	22.63
After income taxes .....	16.78	17.38	22.39	21.76	17.02
Annual rate of profit on total assets:					
Before income taxes .....	12.14	10.64	15.06	13.48	11.57
After income taxes .....	8.97	9.17	11.31	11.16	8.70

**Table 43.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsectors 315 and 316,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Apparel and Leather Products Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	3,366	3,367	3,182	4,179	3,175
Time deposits in the U.S., including negotiable certificates of deposit .....	213	143	100	94	40
Cash and deposits outside the U.S. ....	428	480	423	460	495
<b>Total cash on hand and in banks</b> .....	4,006	3,990	3,706	4,733	3,709
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	32	87	127	130	135
b. Other, due in 1 year or less .....	329	364	0	0	0
Commercial and finance company paper of U.S. issuers .....	188	182	96	77	83
State and local government securities, due in 1 year or less .....	0	0	0	0	0
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	419	320	280	250	142
<b>Total cash, U.S. Government and other securities</b> .....	4,975	4,944	4,208	5,189	4,069
Trade receivables from the U.S. Government .....	102	101	91	10	10
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	7,464	7,594	8,782	7,999	8,163
<b>Total receivables</b> .....	7,567	7,695	8,873	8,009	8,172
Inventories .....	10,919	12,009	12,709	11,927	11,771
All other current assets .....	2,788	2,915	3,057	2,586	2,555
<b>Total current assets</b> .....	26,249	27,564	28,848	27,711	26,567
Property, plant, and equipment .....	17,426	17,790	18,265	18,042	18,085
Land and mineral rights .....	466	475	484	498	501
Less: Accumulated depreciation, depletion, and amortization .....	10,836	11,135	11,466	11,250	11,406
<b>Net property, plant, and equipment</b> .....	7,056	7,130	7,283	7,290	7,180
U.S. Treasury and Federal agency securities, due in more than 1 year .....	13	13	12	12	12
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	29,312	28,910	31,381	31,755	33,452
<b>Total Assets</b> .....	62,629	63,616	67,524	66,768	67,212
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	725	701	762	693	614
b. Commercial paper .....	0	1	1,148	284	684
c. Other short-term loans .....	76	94	99	179	219
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	4,349	4,601	4,358	4,284	4,146
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	255	64	301	44	444
b. Other .....	(58)	2	(18)	(49)	(478)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	181	182	188	174	134
b. Bonds and debentures .....	5	5	229	229	290
c. Other long-term loans .....	270	222	427	435	222
All other current liabilities, including excise and sales taxes, and accrued expenses .....	4,360	4,589	5,019	5,252	5,253
<b>Total current liabilities</b> .....	10,164	10,462	12,512	11,524	11,528
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	2,613	2,696	2,439	2,374	2,599
b. Bonds and debentures .....	7,992	8,468	9,034	8,561	8,549
c. Other long-term loans .....	2,104	2,200	2,173	2,064	2,117
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	6,268	6,224	7,255	8,018	8,051
<b>Total liabilities</b> .....	29,141	30,050	33,413	32,541	32,844
Capital stock and other capital .....	18,070	18,316	18,104	18,296	18,907
Retained earnings .....	24,208	24,657	25,379	25,539	25,136
Cumulative foreign currency translation adjustment .....	140	208	31	97	278
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(2,483)	(2,498)	(2,578)	(2,949)	(3,109)
Less: Treasury stock at cost .....	6,446	7,117	6,825	6,755	6,844
<b>Stockholders' equity</b> .....	33,488	33,566	34,111	34,227	34,368
<b>Total Liabilities and Stockholders' Equity</b> .....	62,629	63,616	67,524	66,768	67,212
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	16,085	17,102	16,336	16,187	15,039

**Table 44.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 322,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Paper Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	27,994	29,054	30,007	28,477	28,251
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,340	1,321	1,376	1,290	1,356
All other operating costs and expenses .....	24,709	25,640	26,563	25,187	25,072
<b>Income (loss) from operations</b> .....	1,944	2,094	2,068	2,000	1,823
Interest expense .....	791	764	755	816	832
Dividend income .....	100	63	103	70	97
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	115	88	178	70	(10)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(32)	30	(73)	(171)	(87)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	553	104	533	268	402
<b>Income (loss) before income taxes</b> .....	1,888	1,615	2,053	1,422	1,393
Provision for current and deferred domestic income taxes:					
a. Federal .....	532	338	297	243	479
b. Other .....	23	12	(12)	94	21
<b>Income (loss) after income taxes</b> .....	1,333	1,265	1,767	1,084	893
Extraordinary gains (losses), net of taxes .....	0	0	1	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	1,333	1,265	1,768	1,084	893
Cash dividends charged to retained earnings in this quarter .....	669	1,205	593	640	508
<b>Net income retained in business</b> .....	664	60	1,175	444	385
Retained earnings at beginning of quarter .....	22,350	19,636	19,638	19,870	19,278
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(3,372)	(23)	11	(227)	(38)
<b>Retained earnings at end of quarter</b> .....	19,642	19,673	20,825	20,088	19,625
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.79	4.55	4.59	4.53	4.80
All other operating costs and expenses .....	88.27	88.25	88.52	88.45	88.75
<b>Income (loss) from operations</b> .....	6.95	7.21	6.89	7.02	6.45
Interest expense .....	2.83	2.63	2.52	2.86	2.94
Dividend income .....	0.36	0.22	0.34	0.25	0.34
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.41	0.30	0.59	0.25	(0.03)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.12)	0.10	(0.24)	(0.60)	(0.31)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.97	0.36	1.78	0.94	1.42
<b>Income (loss) before income taxes</b> .....	6.74	5.56	6.84	4.99	4.93
Provision for current and deferred domestic income taxes .....	1.98	1.20	0.95	1.19	1.77
<b>Income (loss) after income taxes</b> .....	4.76	4.35	5.89	3.81	3.16
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	16.55	13.97	17.95	12.76	12.48
After income taxes .....	11.69	10.94	15.46	9.73	8.00
Annual rate of profit on total assets:					
Before income taxes .....	5.83	4.90	6.20	4.25	4.11
After income taxes .....	4.11	3.84	5.34	3.24	2.63



**Table 44.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 322,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Paper Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	2,801	2,659	2,726	3,086	2,284
Time deposits in the U.S., including negotiable certificates of deposit .....	926	1,080	1,427	2,623	659
Cash and deposits outside the U.S. ....	14	10	12	10	13
<b>Total cash on hand and in banks</b> .....	<b>3,741</b>	<b>3,748</b>	<b>4,165</b>	<b>5,719</b>	<b>2,956</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	0	0	0	0	0
b. Other, due in 1 year or less .....	0	0	0	0	0
Commercial and finance company paper of U.S. issuers .....	0	0	0	0	0
State and local government securities, due in 1 year or less .....	6	5	4	4	5
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	683	696	816	773	558
<b>Total cash, U.S. Government and other securities</b> .....	<b>4,431</b>	<b>4,449</b>	<b>4,985</b>	<b>6,496</b>	<b>3,519</b>
Trade receivables from the U.S. Government .....	13	14	15	17	16
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	12,522	12,923	13,232	12,243	12,428
<b>Total receivables</b> .....	<b>12,535</b>	<b>12,937</b>	<b>13,247</b>	<b>12,260</b>	<b>12,444</b>
Inventories .....	11,153	11,215	11,482	11,281	11,732
All other current assets .....	4,086	4,763	5,274	4,599	4,734
<b>Total current assets</b> .....	<b>32,204</b>	<b>33,364</b>	<b>34,987</b>	<b>34,636</b>	<b>32,429</b>
Property, plant, and equipment .....	103,966	105,027	105,720	106,106	107,974
Land and mineral rights .....	3,151	2,991	3,113	3,356	3,322
Less: Accumulated depreciation, depletion, and amortization .....	58,405	59,385	60,108	60,402	60,792
<b>Net property, plant, and equipment</b> .....	<b>48,713</b>	<b>48,633</b>	<b>48,725</b>	<b>49,060</b>	<b>50,503</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	48,708	49,812	48,683	50,121	52,676
<b>Total Assets</b> .....	<b>129,626</b>	<b>131,809</b>	<b>132,395</b>	<b>133,817</b>	<b>135,609</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	935	1,036	800	532	590
b. Commercial paper .....	332	332	264	263	191
c. Other short-term loans .....	623	640	686	776	799
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	9,043	9,494	9,503	9,138	9,170
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	804	726	550	261	332
b. Other .....	46	21	28	24	43
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,640	1,821	1,960	1,779	2,032
b. Bonds and debentures .....	303	712	683	568	599
c. Other long-term loans .....	113	58	60	328	306
All other current liabilities, including excise and sales taxes, and accrued expenses .....	7,805	7,818	8,260	8,337	8,438
<b>Total current liabilities</b> .....	<b>21,644</b>	<b>22,660</b>	<b>22,794</b>	<b>22,006</b>	<b>22,501</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	20,366	21,363	22,074	22,714	19,532
b. Bonds and debentures .....	13,099	13,066	12,964	13,623	13,565
c. Other long-term loans .....	8,158	8,002	8,141	8,949	13,054
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	20,735	20,475	20,684	21,941	22,312
<b>Total liabilities</b> .....	<b>84,001</b>	<b>85,565</b>	<b>86,657</b>	<b>89,234</b>	<b>90,965</b>
Capital stock and other capital .....	33,678	33,890	33,275	34,789	34,406
Retained earnings .....	19,642	19,673	20,825	20,088	19,625
Cumulative foreign currency translation adjustment .....	214	569	(412)	(475)	(119)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(3,514)	(3,221)	(3,239)	(4,899)	(4,782)
Less: Treasury stock at cost .....	4,396	4,669	4,711	4,919	4,485
<b>Stockholders' equity</b> .....	<b>45,625</b>	<b>46,243</b>	<b>45,739</b>	<b>44,584</b>	<b>44,644</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>129,626</b>	<b>131,809</b>	<b>132,395</b>	<b>133,817</b>	<b>135,609</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	10,560	10,704	12,193	12,629	9,929

**Table 45.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 323,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Printing and Related Support Activities Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	7,741	8,497	8,373	8,252	7,892
Depreciation, depletion, and amortization of property, plant, and equipment .....	355	364	369	360	365
All other operating costs and expenses .....	6,878	7,328	7,300	7,339	7,021
<b>Income (loss) from operations</b> .....	<b>508</b>	<b>806</b>	<b>705</b>	<b>552</b>	<b>506</b>
Interest expense .....	303	303	320	316	304
Dividend income .....	3	4	1	5	1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	17	23	25	62	(2)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(74)	(113)	(102)	(957)	(175)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	116	67	145	291	166
<b>Income (loss) before income taxes</b> .....	<b>266</b>	<b>485</b>	<b>454</b>	<b>(363)</b>	<b>192</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	63	150	1	35	10
b. Other .....	12	12	15	23	8
<b>Income (loss) after income taxes</b> .....	<b>192</b>	<b>323</b>	<b>439</b>	<b>(420)</b>	<b>174</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>192</b>	<b>323</b>	<b>439</b>	<b>(420)</b>	<b>174</b>
Cash dividends charged to retained earnings in this quarter .....	136	177	108	246	210
<b>Net income retained in business</b> .....	<b>55</b>	<b>145</b>	<b>330</b>	<b>(667)</b>	<b>(36)</b>
Retained earnings at beginning of quarter .....	960	1,421	1,049	1,243	917
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(221)	(43)	(78)	13	(122)
<b>Retained earnings at end of quarter</b> .....	<b>794</b>	<b>1,523</b>	<b>1,301</b>	<b>589</b>	<b>760</b>
	<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.58	4.28	4.40	4.37	4.63
All other operating costs and expenses .....	88.85	86.23	87.18	88.94	88.96
<b>Income (loss) from operations</b> .....	<b>6.57</b>	<b>9.49</b>	<b>8.42</b>	<b>6.69</b>	<b>6.41</b>
Interest expense .....	3.92	3.56	3.82	3.83	3.86
Dividend income .....	0.03	0.05	0.01	0.05	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.22	0.27	0.30	0.75	(0.03)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.95)	(1.33)	(1.22)	(11.59)	(2.21)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.49	0.79	1.73	3.52	2.10
<b>Income (loss) before income taxes</b> .....	<b>3.44</b>	<b>5.71</b>	<b>5.43</b>	<b>(4.40)</b>	<b>2.43</b>
Provision for current and deferred domestic income taxes .....	0.97	1.91	0.19	0.70	0.22
<b>Income (loss) after income taxes</b> .....	<b>2.48</b>	<b>3.80</b>	<b>5.24</b>	<b>(5.09)</b>	<b>2.21</b>
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	12.99	22.86	21.13	(19.98)	11.44
After income taxes .....	9.34	15.21	20.39	(23.15)	10.40
Annual rate of profit on total assets:					
Before income taxes .....	3.22	5.76	5.20	(4.26)	2.30
After income taxes .....	2.31	3.83	5.01	(4.93)	2.09

**Table 45.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 323,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Printing and Related Support Activities Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	1,106	1,356	1,327	1,305	1,199
Time deposits in the U.S., including negotiable certificates of deposit .....	6	6	6	7	7
Cash and deposits outside the U.S. ....	1	5	16	31	29
<b>Total cash on hand and in banks</b> .....	<b>1,112</b>	<b>1,368</b>	<b>1,349</b>	<b>1,344</b>	<b>1,235</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	0	0	0	0	0
b. Other, due in 1 year or less .....	0	0	0	0	0
Commercial and finance company paper of U.S. issuers .....	112	85	97	169	129
State and local government securities, due in 1 year or less .....	1	2	2	2	45
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	0	2	1	5	241
<b>Total cash, U.S. Government and other securities</b> .....	<b>1,225</b>	<b>1,457</b>	<b>1,449</b>	<b>1,521</b>	<b>1,650</b>
Trade receivables from the U.S. Government .....	4	4	4	7	5
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	4,264	4,544	4,718	4,622	4,580
<b>Total receivables</b> .....	<b>4,268</b>	<b>4,548</b>	<b>4,722</b>	<b>4,629</b>	<b>4,585</b>
Inventories .....	2,057	2,134	2,183	2,042	2,141
All other current assets .....	898	907	976	1,005	953
<b>Total current assets</b> .....	<b>8,448</b>	<b>9,047</b>	<b>9,330</b>	<b>9,197</b>	<b>9,329</b>
Property, plant, and equipment .....	20,081	21,016	21,200	21,310	21,398
Land and mineral rights .....	385	371	370	365	419
Less: Accumulated depreciation, depletion, and amortization .....	12,516	13,353	13,428	13,708	14,033
<b>Net property, plant, and equipment</b> .....	<b>7,950</b>	<b>8,034</b>	<b>8,142</b>	<b>7,967</b>	<b>7,783</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	9	7	6	5	4
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	16,704	16,587	17,504	16,892	16,270
<b>Total Assets</b> .....	<b>33,112</b>	<b>33,674</b>	<b>34,982</b>	<b>34,060</b>	<b>33,386</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	189	216	316	192	127
b. Commercial paper .....	0	0	0	1	1
c. Other short-term loans .....	17	25	44	54	25
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	2,030	2,085	2,230	2,191	2,054
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	59	41	43	34	88
b. Other .....	4	4	6	5	3
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	295	679	657	597	516
b. Bonds and debentures .....	339	197	169	224	68
c. Other long-term loans .....	85	322	361	221	382
All other current liabilities, including excise and sales taxes, and accrued expenses .....	2,889	2,748	2,904	2,946	3,271
<b>Total current liabilities</b> .....	<b>5,908</b>	<b>6,316</b>	<b>6,731</b>	<b>6,465</b>	<b>6,535</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	5,176	4,927	5,518	5,970	6,308
b. Bonds and debentures .....	8,362	8,688	8,647	7,581	7,634
c. Other long-term loans .....	1,763	1,645	1,769	2,116	2,163
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	3,701	3,614	3,714	4,667	4,047
<b>Total liabilities</b> .....	<b>24,909</b>	<b>25,190</b>	<b>26,379</b>	<b>26,800</b>	<b>26,686</b>
Capital stock and other capital .....	9,926	10,077	10,688	10,567	10,574
Retained earnings .....	794	1,523	1,301	589	760
Cumulative foreign currency translation adjustment .....	98	122	20	129	158
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(792)	(1,022)	(1,162)	(1,677)	(2,522)
Less: Treasury stock at cost .....	1,824	2,216	2,246	2,349	2,270
<b>Stockholders' equity</b> .....	<b>8,202</b>	<b>8,484</b>	<b>8,602</b>	<b>7,260</b>	<b>6,700</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>33,112</b>	<b>33,674</b>	<b>34,982</b>	<b>34,060</b>	<b>33,386</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	2,540	2,730	2,598	2,732	2,794

**Table 46.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 324,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Petroleum and Coal Products Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	322,710	378,171	359,937	344,980	350,129
Depreciation, depletion, and amortization of property, plant, and equipment .....	7,424	7,625	7,118	7,126	7,627
All other operating costs and expenses .....	303,281	353,838	335,714	332,245	331,058
<b>Income (loss) from operations</b> .....	12,005	16,709	17,104	5,609	11,444
Interest expense .....	1,898	2,026	1,893	1,779	1,928
Dividend income .....	17	29	17	19	15
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	498	645	(156)	456	431
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	45	576	(3,059)	3,854	0
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	20,354	20,206	21,266	16,836	18,969
<b>Income (loss) before income taxes</b> .....	31,020	36,138	33,281	24,995	28,932
Provision for current and deferred domestic income taxes:					
a. Federal .....	3,181	5,510	4,701	1,895	4,075
b. Other .....	581	897	678	235	610
<b>Income (loss) after income taxes</b> .....	27,258	29,732	27,901	22,865	24,247
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	27,258	29,732	27,901	22,865	24,247
Cash dividends charged to retained earnings in this quarter .....	5,087	5,377	5,539	6,247	5,444
<b>Net income retained in business</b> .....	22,171	24,354	22,363	16,618	18,804
Retained earnings at beginning of quarter .....	558,288	579,734	581,350	602,850	617,654
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(31)	517	(75)	(131)	(54)
<b>Retained earnings at end of quarter</b> .....	580,428	604,605	603,638	619,336	636,404
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.30	2.02	1.98	2.07	2.18
All other operating costs and expenses .....	93.98	93.57	93.27	96.31	94.55
<b>Income (loss) from operations</b> .....	3.72	4.42	4.75	1.63	3.27
Interest expense .....	0.59	0.54	0.53	0.52	0.55
Dividend income .....	0.01	0.01	0.00	0.01	0.00
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.15	0.17	(0.04)	0.13	0.12
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.01	0.15	(0.85)	1.12	0.00
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	6.31	5.34	5.91	4.88	5.42
<b>Income (loss) before income taxes</b> .....	9.61	9.56	9.25	7.25	8.26
Provision for current and deferred domestic income taxes .....	1.17	1.69	1.49	0.62	1.34
<b>Income (loss) after income taxes</b> .....	8.45	7.86	7.75	6.63	6.93
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	24.90	27.92	26.22	19.73	22.23
After income taxes .....	21.88	22.97	21.98	18.04	18.63
Annual rate of profit on total assets:					
Before income taxes .....	12.30	14.07	13.25	9.81	11.09
After income taxes .....	10.81	11.57	11.11	8.98	9.30

**Table 46.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 324,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Petroleum and Coal Products Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	16,113	17,901	16,452	15,294	13,634
Time deposits in the U.S., including negotiable certificates of deposit .....	5,545	5,019	7,667	8,885	6,415
Cash and deposits outside the U.S. ....	5,506	5,022	1,064	567	27
<b>Total cash on hand and in banks</b> .....	<b>27,164</b>	<b>27,942</b>	<b>25,183</b>	<b>24,745</b>	<b>20,076</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	0	0	0	0	0
b. Other, due in 1 year or less .....	841	371	26	220	160
Commercial and finance company paper of U.S. issuers .....	729	307	306	214	127
State and local government securities, due in 1 year or less .....	231	236	235	251	258
Foreign securities, due in 1 year or less .....	0	0	155	243	250
Other short-term financial investments .....	19,571	15,795	15,119	14,054	13,915
<b>Total cash, U.S. Government and other securities</b> .....	<b>48,536</b>	<b>44,650</b>	<b>41,025</b>	<b>39,727</b>	<b>34,785</b>
Trade receivables from the U.S. Government .....	215	259	185	240	228
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	81,505	83,048	79,129	80,850	81,735
<b>Total receivables</b> .....	<b>81,720</b>	<b>83,307</b>	<b>79,314</b>	<b>81,090</b>	<b>81,963</b>
Inventories .....	37,971	39,218	37,694	34,668	39,474
All other current assets .....	31,165	32,615	31,752	41,692	46,687
<b>Total current assets</b> .....	<b>199,391</b>	<b>199,790</b>	<b>189,785</b>	<b>197,176</b>	<b>202,909</b>
Property, plant, and equipment .....	555,392	562,786	554,407	562,152	571,005
Land and mineral rights .....	67,458	70,325	69,365	71,481	72,466
Less: Accumulated depreciation, depletion, and amortization .....	270,667	273,899	267,468	270,767	275,541
<b>Net property, plant, and equipment</b> .....	<b>352,182</b>	<b>359,213</b>	<b>356,304</b>	<b>362,866</b>	<b>367,931</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	2	2	78	139	145
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	457,493	468,526	458,546	458,534	472,096
<b>Total Assets</b> .....	<b>1,009,068</b>	<b>1,027,531</b>	<b>1,004,713</b>	<b>1,018,714</b>	<b>1,043,081</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	206	191	171	123	152
b. Commercial paper .....	6,897	5,793	5,557	6,539	5,182
c. Other short-term loans .....	11,109	10,344	10,351	10,055	10,317
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	79,883	82,979	76,757	83,518	88,273
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	4,369	2,004	3,778	842	2,499
b. Other .....	(217)	430	(565)	106	1,113
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	741	730	865	801	726
b. Bonds and debentures .....	5,619	6,130	7,117	8,638	15,233
c. Other long-term loans .....	1,098	3,251	2,819	28,937	26,905
All other current liabilities, including excise and sales taxes, and accrued expenses .....	63,843	61,159	60,904	63,746	57,047
<b>Total current liabilities</b> .....	<b>173,549</b>	<b>173,011</b>	<b>167,754</b>	<b>203,305</b>	<b>207,445</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	11,450	13,367	13,802	12,360	11,859
b. Bonds and debentures .....	66,291	66,902	58,869	57,411	56,611
c. Other long-term loans .....	75,170	72,436	72,494	40,364	43,279
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	184,221	184,035	184,044	198,425	203,205
<b>Total liabilities</b> .....	<b>510,681</b>	<b>509,751</b>	<b>496,964</b>	<b>511,866</b>	<b>522,399</b>
Capital stock and other capital .....	145,744	148,023	153,380	153,508	156,498
Retained earnings .....	580,428	604,605	603,638	619,336	636,404
Cumulative foreign currency translation adjustment .....	13,632	15,122	8,149	9,188	11,474
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(16,529)	(15,834)	(15,133)	(23,751)	(23,197)
Less: Treasury stock at cost .....	224,888	234,135	242,284	251,433	260,497
<b>Stockholders' equity</b> .....	<b>498,387</b>	<b>517,780</b>	<b>507,750</b>	<b>506,848</b>	<b>520,681</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>1,009,068</b>	<b>1,027,531</b>	<b>1,004,713</b>	<b>1,018,714</b>	<b>1,043,081</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	25,843	26,779	22,031	(6,130)	(4,536)

**Table 47.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 325,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Chemicals				
	Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	194,880	208,980	206,270	201,022	208,973
Depreciation, depletion, and amortization of property, plant, and equipment .....	6,148	6,103	6,241	5,950	6,091
All other operating costs and expenses .....	162,865	176,138	169,894	172,224	175,437
<b>Income (loss) from operations</b> .....	<b>25,867</b>	<b>26,740</b>	<b>30,135</b>	<b>22,848</b>	<b>27,445</b>
Interest expense .....	6,323	6,148	6,803	6,844	6,627
Dividend income .....	554	555	486	3,191	395
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	4,208	3,632	4,155	3,713	2,780
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1,839)	(2,321)	(5,041)	(1,616)	(2,218)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	13,675	19,428	17,464	11,359	17,321
<b>Income (loss) before income taxes</b> .....	<b>36,142</b>	<b>41,885</b>	<b>40,397</b>	<b>32,650</b>	<b>39,096</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	6,858	7,374	6,654	8,578	6,801
b. Other .....	1,009	1,256	1,274	544	591
<b>Income (loss) after income taxes</b> .....	<b>28,275</b>	<b>33,255</b>	<b>32,469</b>	<b>23,528</b>	<b>31,704</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>28,275</b>	<b>33,255</b>	<b>32,469</b>	<b>23,528</b>	<b>31,704</b>
Cash dividends charged to retained earnings in this quarter .....	9,143	13,985	9,551	23,779	12,048
<b>Net income retained in business</b> .....	<b>19,132</b>	<b>19,270</b>	<b>22,919</b>	<b>(252)</b>	<b>19,656</b>
Retained earnings at beginning of quarter .....	439,282	454,384	480,885	499,420	484,788
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(4,218)	(690)	(6,092)	(11,798)	(6,385)
<b>Retained earnings at end of quarter</b> .....	<b>454,196</b>	<b>472,964</b>	<b>497,712</b>	<b>487,371</b>	<b>498,059</b>
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.15	2.92	3.03	2.96	2.91
All other operating costs and expenses .....	83.57	84.28	82.36	85.67	83.95
<b>Income (loss) from operations</b> .....	<b>13.27</b>	<b>12.80</b>	<b>14.61</b>	<b>11.37</b>	<b>13.13</b>
Interest expense .....	3.24	2.94	3.30	3.40	3.17
Dividend income .....	0.28	0.27	0.24	1.59	0.19
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	2.16	1.74	2.01	1.85	1.33
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.94)	(1.11)	(2.44)	(0.80)	(1.06)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	7.02	9.30	8.47	5.65	8.29
<b>Income (loss) before income taxes</b> .....	<b>18.55</b>	<b>20.04</b>	<b>19.58</b>	<b>16.24</b>	<b>18.71</b>
Provision for current and deferred domestic income taxes .....	4.04	4.13	3.84	4.54	3.54
<b>Income (loss) after income taxes</b> .....	<b>14.51</b>	<b>15.91</b>	<b>15.74</b>	<b>11.70</b>	<b>15.17</b>
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	20.41	22.96	21.98	18.71	21.76
After income taxes .....	15.97	18.23	17.66	13.48	17.65
Annual rate of profit on total assets:					
Before income taxes .....	9.03	10.26	9.74	7.86	9.25
After income taxes .....	7.07	8.15	7.83	5.66	7.50

**Table 47.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 325,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Chemicals				
	Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	39,318	40,618	41,087	51,367	39,799
Time deposits in the U.S., including negotiable certificates of deposit .....	12,813	11,280	11,075	13,369	10,698
Cash and deposits outside the U.S. ....	545	607	581	538	574
<b>Total cash on hand and in banks</b> .....	<b>52,675</b>	<b>52,505</b>	<b>52,742</b>	<b>65,274</b>	<b>51,071</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	4,333	4,397	3,901	3,547	3,536
b. Other, due in 1 year or less .....	1,708	2,099	2,366	2,390	2,635
Commercial and finance company paper of U.S. issuers .....	1,508	1,224	1,200	1,354	1,241
State and local government securities, due in 1 year or less .....	302	334	346	206	216
Foreign securities, due in 1 year or less .....	175	110	193	91	30
Other short-term financial investments .....	4,644	4,502	4,308	4,522	4,387
<b>Total cash, U.S. Government and other securities</b> .....	<b>65,346</b>	<b>65,172</b>	<b>65,056</b>	<b>77,384</b>	<b>63,116</b>
Trade receivables from the U.S. Government .....	139	129	142	116	81
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	100,009	105,562	101,535	95,221	103,209
<b>Total receivables</b> .....	<b>100,149</b>	<b>105,691</b>	<b>101,677</b>	<b>95,337</b>	<b>103,290</b>
Inventories .....	92,219	93,329	96,466	98,031	100,247
All other current assets .....	110,074	109,367	103,597	100,979	101,569
<b>Total current assets</b> .....	<b>367,788</b>	<b>373,560</b>	<b>366,796</b>	<b>371,730</b>	<b>368,222</b>
Property, plant, and equipment .....	420,920	425,217	430,817	433,132	438,105
Land and mineral rights .....	13,618	13,650	14,855	17,169	17,264
Less: Accumulated depreciation, depletion, and amortization .....	230,287	234,263	239,070	239,473	243,261
<b>Net property, plant, and equipment</b> .....	<b>204,251</b>	<b>204,604</b>	<b>206,602</b>	<b>210,829</b>	<b>212,109</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	691	818	883	1,084	1,098
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	1,027,779	1,053,576	1,084,793	1,078,613	1,109,755
<b>Total Assets</b> .....	<b>1,600,509</b>	<b>1,632,557</b>	<b>1,659,074</b>	<b>1,662,255</b>	<b>1,691,184</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	12,467	10,865	11,594	9,719	10,825
b. Commercial paper .....	18,390	16,049	16,206	16,470	22,335
c. Other short-term loans .....	17,457	12,927	14,117	21,394	20,518
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	69,279	72,666	71,048	70,278	69,814
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	12,305	10,486	11,828	10,406	11,515
b. Other .....	2,171	1,828	1,819	2,119	1,478
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	3,067	2,080	2,178	3,000	3,862
b. Bonds and debentures .....	13,238	9,835	12,208	17,613	18,988
c. Other long-term loans .....	10,127	13,158	14,563	6,007	8,387
All other current liabilities, including excise and sales taxes, and accrued expenses .....	128,410	129,727	130,315	145,817	140,655
<b>Total current liabilities</b> .....	<b>286,911</b>	<b>279,622</b>	<b>285,876</b>	<b>302,823</b>	<b>308,377</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	55,625	59,059	58,657	60,465	59,672
b. Bonds and debentures .....	203,561	212,402	212,997	215,174	214,860
c. Other long-term loans .....	142,437	148,674	161,668	158,840	161,728
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	203,659	203,242	204,621	226,970	227,949
<b>Total liabilities</b> .....	<b>892,195</b>	<b>902,999</b>	<b>923,819</b>	<b>964,272</b>	<b>972,586</b>
Capital stock and other capital .....	531,195	535,372	540,941	539,121	544,341
Retained earnings .....	454,196	472,964	497,712	487,371	498,059
Cumulative foreign currency translation adjustment .....	1,699	6,371	(4,420)	(12,434)	(7,557)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(44,541)	(43,482)	(47,263)	(58,614)	(54,076)
Less: Treasury stock at cost .....	234,235	241,667	251,715	257,460	262,169
<b>Stockholders' equity</b> .....	<b>708,314</b>	<b>729,558</b>	<b>735,255</b>	<b>697,983</b>	<b>718,597</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>1,600,509</b>	<b>1,632,557</b>	<b>1,659,074</b>	<b>1,662,255</b>	<b>1,691,184</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	80,877	93,937	80,920	68,907	59,845

**Table 48.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Groups 3251 and 3252,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Basic Chemicals, Resins, and Synthetics Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	67,475	74,392	72,029	67,052	73,840
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,340	2,264	2,280	2,174	2,250
All other operating costs and expenses .....	59,832	65,613	64,301	62,046	65,660
<b>Income (loss) from operations</b> .....	<b>5,303</b>	<b>6,514</b>	<b>5,448</b>	<b>2,832</b>	<b>5,930</b>
Interest expense .....	1,874	1,809	1,721	2,057	1,595
Dividend income .....	40	25	148	143	139
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	646	439	59	532	850
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(829)	(278)	65	(353)	(482)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	2,924	3,534	3,162	2,551	2,773
<b>Income (loss) before income taxes</b> .....	<b>6,209</b>	<b>8,425</b>	<b>7,161</b>	<b>3,648</b>	<b>7,615</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	975	1,741	1,049	707	1,318
b. Other .....	117	132	130	61	125
<b>Income (loss) after income taxes</b> .....	<b>5,118</b>	<b>6,552</b>	<b>5,982</b>	<b>2,879</b>	<b>6,172</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>5,118</b>	<b>6,552</b>	<b>5,982</b>	<b>2,879</b>	<b>6,172</b>
Cash dividends charged to retained earnings in this quarter .....	1,427	1,624	1,700	5,093	2,231
<b>Net income retained in business</b> .....	<b>3,691</b>	<b>4,928</b>	<b>4,283</b>	<b>(2,214)</b>	<b>3,941</b>
Retained earnings at beginning of quarter .....	55,655	59,425	64,052	69,139	64,851
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(340)	(183)	(612)	240	(2,346)
<b>Retained earnings at end of quarter</b> .....	<b>59,006</b>	<b>64,169</b>	<b>67,722</b>	<b>67,165</b>	<b>66,447</b>
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.47	3.04	3.17	3.24	3.05
All other operating costs and expenses .....	88.67	88.20	89.27	92.53	88.92
<b>Income (loss) from operations</b> .....	<b>7.86</b>	<b>8.76</b>	<b>7.56</b>	<b>4.22</b>	<b>8.03</b>
Interest expense .....	2.78	2.43	2.39	3.07	2.16
Dividend income .....	0.06	0.03	0.21	0.21	0.19
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.96	0.59	0.08	0.79	1.15
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1.23)	(0.37)	0.09	(0.53)	(0.65)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	4.33	4.75	4.39	3.80	3.76
<b>Income (loss) before income taxes</b> .....	<b>9.20</b>	<b>11.33</b>	<b>9.94</b>	<b>5.44</b>	<b>10.31</b>
Provision for current and deferred domestic income taxes .....	1.62	2.52	1.64	1.15	1.95
<b>Income (loss) after income taxes</b> .....	<b>7.58</b>	<b>8.81</b>	<b>8.31</b>	<b>4.29</b>	<b>8.36</b>
	OPERATING RATIOS				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	23.62	30.03	25.50	13.63	27.62
After income taxes .....	19.47	23.35	21.30	10.76	22.39
Annual rate of profit on total assets:					
Before income taxes .....	7.21	9.59	8.15	4.13	8.34
After income taxes .....	5.95	7.45	6.80	3.26	6.76

<sup>1</sup> Included in Chemicals.



**Table 48.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Groups 3251 and 3252,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Basic Chemicals, Resins, and Synthetics Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	12,402	11,602	10,898	9,710	10,233
Time deposits in the U.S., including negotiable certificates of deposit .....	2,337	840	1,005	3,742	2,229
Cash and deposits outside the U.S. ....	122	181	211	243	220
<b>Total cash on hand and in banks</b> .....	<b>14,861</b>	<b>12,623</b>	<b>12,114</b>	<b>13,695</b>	<b>12,683</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	90	0	0	112	73
b. Other, due in 1 year or less .....	0	0	0	0	0
Commercial and finance company paper of U.S. issuers .....	6	4	5	5	6
State and local government securities, due in 1 year or less .....	25	28	25	5	20
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	451	550	587	531	619
<b>Total cash, U.S. Government and other securities</b> .....	<b>15,432</b>	<b>13,205</b>	<b>12,731</b>	<b>14,348</b>	<b>13,402</b>
Trade receivables from the U.S. Government .....	89	87	100	69	46
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	37,243	39,924	37,305	32,256	36,464
<b>Total receivables</b> .....	<b>37,332</b>	<b>40,010</b>	<b>37,404</b>	<b>32,325</b>	<b>36,509</b>
Inventories .....	31,445	32,692	33,408	34,459	34,994
All other current assets .....	13,810	14,652	14,853	17,753	18,904
<b>Total current assets</b> .....	<b>98,018</b>	<b>100,559</b>	<b>98,396</b>	<b>98,885</b>	<b>103,809</b>
Property, plant, and equipment .....	185,655	188,836	188,828	189,569	191,450
Land and mineral rights .....	6,159	6,173	6,234	8,730	8,837
Less: Accumulated depreciation, depletion, and amortization .....	104,429	106,633	107,051	106,934	108,355
<b>Net property, plant, and equipment</b> .....	<b>87,385</b>	<b>88,376</b>	<b>88,011</b>	<b>91,366</b>	<b>91,931</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	1	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	158,914	162,641	165,258	163,319	169,427
<b>Total Assets</b> .....	<b>344,317</b>	<b>351,577</b>	<b>351,665</b>	<b>353,570</b>	<b>365,167</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	777	854	1,019	897	1,467
b. Commercial paper .....	2,687	2,693	3,822	571	2,889
c. Other short-term loans .....	8,917	9,185	10,506	17,497	16,246
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	28,412	29,757	28,298	27,257	27,374
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	6,109	6,159	6,417	7,288	7,352
b. Other .....	350	370	398	378	335
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	779	940	1,161	1,635	1,692
b. Bonds and debentures .....	1,743	771	1,818	2,961	2,164
c. Other long-term loans .....	3,470	2,734	3,006	3,264	4,198
All other current liabilities, including excise and sales taxes, and accrued expenses .....	24,284	24,397	23,980	25,753	26,498
<b>Total current liabilities</b> .....	<b>77,528</b>	<b>77,861</b>	<b>80,424</b>	<b>87,501</b>	<b>90,216</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	20,632	21,127	21,370	20,040	20,238
b. Bonds and debentures .....	46,540	47,133	45,960	43,888	43,626
c. Other long-term loans .....	37,983	37,311	35,619	32,986	35,518
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	56,472	55,919	55,950	62,073	65,296
<b>Total liabilities</b> .....	<b>239,155</b>	<b>239,352</b>	<b>239,322</b>	<b>246,489</b>	<b>254,894</b>
Capital stock and other capital .....	79,890	81,416	82,856	83,707	84,688
Retained earnings .....	59,006	64,169	67,722	67,165	66,447
Cumulative foreign currency translation adjustment .....	792	1,562	(1,010)	(1,930)	(1,195)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(14,132)	(14,285)	(15,517)	(19,842)	(17,556)
Less: Treasury stock at cost .....	20,394	20,637	21,709	22,019	22,110
<b>Stockholders' equity</b> .....	<b>105,162</b>	<b>112,225</b>	<b>112,342</b>	<b>107,081</b>	<b>110,273</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>344,317</b>	<b>351,577</b>	<b>351,665</b>	<b>353,570</b>	<b>365,167</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	20,491	22,698	17,972	11,384	13,593

<sup>1</sup> Included in Chemicals.

**Table 49.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Group 3254,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Pharmaceuticals and Medicines Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	80,060	81,856	83,411	84,886	82,702
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,429	2,465	2,492	2,353	2,377
All other operating costs and expenses .....	64,669	67,150	63,337	69,062	67,079
<b>Income (loss) from operations</b> .....	<b>12,962</b>	<b>12,240</b>	<b>17,582</b>	<b>13,471</b>	<b>13,247</b>
Interest expense .....	3,215	3,080	3,804	3,565	3,694
Dividend income .....	188	24	10	41	13
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	3,428	2,932	3,999	3,432	1,894
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1,160)	(1,840)	(4,973)	(695)	(1,429)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	8,090	13,168	10,743	6,354	12,413
<b>Income (loss) before income taxes</b> .....	<b>20,293</b>	<b>23,443</b>	<b>23,558</b>	<b>19,037</b>	<b>22,444</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	3,514	3,171	3,748	5,770	3,415
b. Other .....	639	832	763	286	260
<b>Income (loss) after income taxes</b> .....	<b>16,140</b>	<b>19,440</b>	<b>19,047</b>	<b>12,982</b>	<b>18,769</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>16,140</b>	<b>19,440</b>	<b>19,047</b>	<b>12,982</b>	<b>18,769</b>
Cash dividends charged to retained earnings in this quarter .....	4,613	9,704	5,146	16,045	5,792
<b>Net income retained in business</b> .....	<b>11,527</b>	<b>9,736</b>	<b>13,902</b>	<b>(3,063)</b>	<b>12,977</b>
Retained earnings at beginning of quarter .....	245,503	257,256	266,878	275,297	261,274
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	78	(426)	(4,902)	(11,639)	(3,742)
<b>Retained earnings at end of quarter</b> .....	<b>257,109</b>	<b>266,566</b>	<b>275,877</b>	<b>260,594</b>	<b>270,510</b>
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.03	3.01	2.99	2.77	2.87
All other operating costs and expenses .....	80.78	82.03	75.93	81.36	81.11
<b>Income (loss) from operations</b> .....	<b>16.19</b>	<b>14.95</b>	<b>21.08</b>	<b>15.87</b>	<b>16.02</b>
Interest expense .....	4.02	3.76	4.56	4.20	4.47
Dividend income .....	0.23	0.03	0.01	0.05	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	4.28	3.58	4.79	4.04	2.29
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1.45)	(2.25)	(5.96)	(0.82)	(1.73)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	10.11	16.09	12.88	7.49	15.01
<b>Income (loss) before income taxes</b> .....	<b>25.35</b>	<b>28.64</b>	<b>28.24</b>	<b>22.43</b>	<b>27.14</b>
Provision for current and deferred domestic income taxes .....	5.19	4.89	5.41	7.13	4.44
<b>Income (loss) after income taxes</b> .....	<b>20.16</b>	<b>23.75</b>	<b>22.84</b>	<b>15.29</b>	<b>22.69</b>
	OPERATING RATIOS				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	18.18	20.47	20.66	17.83	20.34
After income taxes .....	14.46	16.97	16.70	12.16	17.01
Annual rate of profit on total assets:					
Before income taxes .....	8.77	9.94	9.83	7.93	9.24
After income taxes .....	6.97	8.24	7.95	5.41	7.73

<sup>1</sup> Included in Chemicals.

**Table 49.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Group 3254,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Pharmaceuticals and Medicines Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	21,529	22,738	22,410	31,980	21,203
Time deposits in the U.S., including negotiable certificates of deposit .....	8,734	9,685	8,033	6,905	6,133
Cash and deposits outside the U.S. ....	94	124	67	70	111
<b>Total cash on hand and in banks</b> .....	<b>30,357</b>	<b>32,547</b>	<b>30,510</b>	<b>38,954</b>	<b>27,447</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	4,242	4,386	3,892	3,435	3,463
b. Other, due in 1 year or less .....	986	1,193	1,472	1,836	1,635
Commercial and finance company paper of U.S. issuers .....	1,198	889	860	956	682
State and local government securities, due in 1 year or less .....	178	176	166	147	149
Foreign securities, due in 1 year or less .....	175	110	193	91	30
Other short-term financial investments .....	1,938	2,094	1,806	2,198	2,600
<b>Total cash, U.S. Government and other securities</b> .....	<b>39,075</b>	<b>41,396</b>	<b>38,898</b>	<b>47,619</b>	<b>36,005</b>
Trade receivables from the U.S. Government .....	40	26	26	15	8
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	39,590	39,701	40,480	41,660	42,173
<b>Total receivables</b> .....	<b>39,630</b>	<b>39,727</b>	<b>40,506</b>	<b>41,676</b>	<b>42,181</b>
Inventories .....	38,400	39,710	40,533	40,760	41,244
All other current assets .....	81,985	80,151	73,657	68,932	68,058
<b>Total current assets</b> .....	<b>199,090</b>	<b>200,985</b>	<b>193,594</b>	<b>198,986</b>	<b>187,488</b>
Property, plant, and equipment .....	142,140	142,886	144,360	145,797	148,007
Land and mineral rights .....	4,529	4,546	4,437	4,302	4,376
Less: Accumulated depreciation, depletion, and amortization .....	71,144	72,775	74,199	74,987	76,682
<b>Net property, plant, and equipment</b> .....	<b>75,526</b>	<b>74,657</b>	<b>74,598</b>	<b>75,111</b>	<b>75,701</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	691	815	883	1,084	1,098
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	650,507	667,209	689,550	685,158	706,832
<b>Total Assets</b> .....	<b>925,814</b>	<b>943,666</b>	<b>958,626</b>	<b>960,338</b>	<b>971,119</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	7,680	6,289	6,172	4,817	5,093
b. Commercial paper .....	13,979	11,129	10,767	11,642	13,743
c. Other short-term loans .....	6,444	1,713	1,369	1,265	1,430
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	23,011	23,106	23,837	25,353	23,509
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	4,245	2,779	4,001	1,797	3,140
b. Other .....	1,407	1,345	1,250	1,518	1,071
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,666	739	608	637	1,202
b. Bonds and debentures .....	9,448	6,627	6,605	7,405	10,715
c. Other long-term loans .....	6,386	10,176	11,150	2,532	4,033
All other current liabilities, including excise and sales taxes, and accrued expenses .....	82,738	85,282	83,402	95,639	89,443
<b>Total current liabilities</b> .....	<b>157,004</b>	<b>149,184</b>	<b>149,161</b>	<b>152,604</b>	<b>153,380</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	12,881	14,134	15,120	15,556	15,698
b. Bonds and debentures .....	113,128	120,290	121,346	129,795	128,387
c. Other long-term loans .....	82,738	87,744	102,431	105,913	104,947
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	113,516	114,107	114,462	129,369	127,366
<b>Total liabilities</b> .....	<b>479,266</b>	<b>485,460</b>	<b>502,519</b>	<b>533,238</b>	<b>529,778</b>
Capital stock and other capital .....	315,812	318,483	319,961	321,485	324,631
Retained earnings .....	257,109	266,566	275,877	260,594	270,510
Cumulative foreign currency translation adjustment .....	3,733	6,218	1,297	(3,189)	(1,033)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(21,215)	(20,148)	(22,311)	(27,979)	(26,639)
Less: Treasury stock at cost .....	108,890	112,912	118,715	123,810	126,129
<b>Stockholders' equity</b> .....	<b>446,547</b>	<b>458,206</b>	<b>456,107</b>	<b>427,101</b>	<b>441,340</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>925,814</b>	<b>943,666</b>	<b>958,626</b>	<b>960,338</b>	<b>971,119</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	42,086	51,801	44,433	46,381	34,108

<sup>1</sup> Included in Chemicals.

**Table 50.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Groups  
3253, 3255, 3256, and 3259, Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Other Chemicals Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	47,345	52,733	50,830	49,085	52,431
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,379	1,373	1,469	1,422	1,464
All other operating costs and expenses .....	38,364	43,374	42,256	41,117	42,699
<b>Income (loss) from operations</b> .....	<b>7,602</b>	<b>7,985</b>	<b>7,106</b>	<b>6,546</b>	<b>8,268</b>
Interest expense .....	1,234	1,259	1,278	1,223	1,338
Dividend income .....	326	505	328	3,007	242
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	133	261	97	(251)	36
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	151	(203)	(133)	(568)	(306)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	2,661	2,727	3,559	2,453	2,135
<b>Income (loss) before income taxes</b> .....	<b>9,640</b>	<b>10,016</b>	<b>9,678</b>	<b>9,965</b>	<b>9,037</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	2,370	2,462	1,858	2,100	2,069
b. Other .....	253	292	381	198	206
<b>Income (loss) after income taxes</b> .....	<b>7,017</b>	<b>7,263</b>	<b>7,440</b>	<b>7,667</b>	<b>6,763</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>7,017</b>	<b>7,263</b>	<b>7,440</b>	<b>7,667</b>	<b>6,763</b>
Cash dividends charged to retained earnings in this quarter .....	3,103	2,657	2,705	2,642	4,025
<b>Net income retained in business</b> .....	<b>3,914</b>	<b>4,606</b>	<b>4,734</b>	<b>5,025</b>	<b>2,738</b>
Retained earnings at beginning of quarter .....	138,125	137,704	149,956	154,985	158,662
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(3,957)	(81)	(578)	(399)	(298)
<b>Retained earnings at end of quarter</b> .....	<b>138,082</b>	<b>142,229</b>	<b>154,113</b>	<b>159,611</b>	<b>161,102</b>
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.91	2.60	2.89	2.90	2.79
All other operating costs and expenses .....	81.03	82.25	83.13	83.77	81.44
<b>Income (loss) from operations</b> .....	<b>16.06</b>	<b>15.14</b>	<b>13.98</b>	<b>13.34</b>	<b>15.77</b>
Interest expense .....	2.61	2.39	2.51	2.49	2.55
Dividend income .....	0.69	0.96	0.65	6.13	0.46
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.28	0.49	0.19	(0.51)	0.07
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.32	(0.38)	(0.26)	(1.16)	(0.58)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	5.62	5.17	7.00	5.00	4.07
<b>Income (loss) before income taxes</b> .....	<b>20.36</b>	<b>18.99</b>	<b>19.04</b>	<b>20.30</b>	<b>17.24</b>
Provision for current and deferred domestic income taxes .....	5.54	5.22	4.40	4.68	4.34
<b>Income (loss) after income taxes</b> .....	<b>14.82</b>	<b>13.77</b>	<b>14.64</b>	<b>15.62</b>	<b>12.90</b>
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	24.62	25.18	23.21	24.33	21.65
After income taxes .....	17.92	18.26	17.84	18.72	16.20
Annual rate of profit on total assets:					
Before income taxes .....	11.67	11.88	11.10	11.44	10.19
After income taxes .....	8.50	8.61	8.53	8.80	7.62

<sup>1</sup> Included in Chemicals.

**Table 50.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Groups  
3253, 3255, 3256, and 3259, Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Other Chemicals Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	5,387	6,278	7,779	9,677	8,363
Time deposits in the U.S., including negotiable certificates of deposit .....	1,741	755	2,036	2,722	2,336
Cash and deposits outside the U.S. ....	329	302	303	226	243
<b>Total cash on hand and in banks</b> .....	<b>7,457</b>	<b>7,335</b>	<b>10,119</b>	<b>12,624</b>	<b>10,942</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	2	11	9	0	0
b. Other, due in 1 year or less .....	722	906	894	554	1,001
Commercial and finance company paper of U.S. issuers .....	304	330	335	393	553
State and local government securities, due in 1 year or less .....	99	130	155	54	46
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	2,255	1,858	1,915	1,792	1,167
<b>Total cash, U.S. Government and other securities</b> .....	<b>10,839</b>	<b>10,571</b>	<b>13,427</b>	<b>15,417</b>	<b>13,710</b>
Trade receivables from the U.S. Government .....	10	16	16	31	27
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	23,176	25,937	23,750	21,305	24,572
<b>Total receivables</b> .....	<b>23,187</b>	<b>25,954</b>	<b>23,766</b>	<b>21,336</b>	<b>24,599</b>
Inventories .....	22,375	20,928	22,526	22,811	24,010
All other current assets .....	14,279	14,564	15,086	14,295	14,607
<b>Total current assets</b> .....	<b>70,680</b>	<b>72,016</b>	<b>74,806</b>	<b>73,859</b>	<b>76,926</b>
Property, plant, and equipment .....	93,124	93,494	97,629	97,766	98,648
Land and mineral rights .....	2,929	2,931	4,184	4,137	4,052
Less: Accumulated depreciation, depletion, and amortization .....	54,714	54,855	57,820	57,551	58,223
<b>Net property, plant, and equipment</b> .....	<b>41,339</b>	<b>41,570</b>	<b>43,992</b>	<b>44,352</b>	<b>44,477</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	2	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	218,358	223,726	229,985	230,136	233,496
<b>Total Assets</b> .....	<b>330,378</b>	<b>337,314</b>	<b>348,783</b>	<b>348,348</b>	<b>354,898</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	4,011	3,722	4,403	4,005	4,265
b. Commercial paper .....	1,724	2,227	1,617	4,257	5,702
c. Other short-term loans .....	2,096	2,029	2,241	2,632	2,842
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	17,856	19,804	18,914	17,668	18,931
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	1,950	1,548	1,409	1,320	1,023
b. Other .....	414	113	171	223	73
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	622	401	410	728	968
b. Bonds and debentures .....	2,048	2,437	3,785	7,247	6,109
c. Other long-term loans .....	271	247	408	211	156
All other current liabilities, including excise and sales taxes, and accrued expenses .....	21,388	20,048	22,933	24,425	24,714
<b>Total current liabilities</b> .....	<b>52,380</b>	<b>52,577</b>	<b>56,291</b>	<b>62,717</b>	<b>64,781</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	22,113	23,797	22,167	24,869	23,737
b. Bonds and debentures .....	43,893	44,979	45,691	41,491	42,847
c. Other long-term loans .....	21,716	23,620	23,619	19,940	21,263
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	33,672	33,216	34,209	35,528	35,286
<b>Total liabilities</b> .....	<b>173,774</b>	<b>178,188</b>	<b>181,978</b>	<b>184,546</b>	<b>187,914</b>
Capital stock and other capital .....	135,494	135,472	138,125	133,930	135,021
Retained earnings .....	138,082	142,229	154,113	159,611	161,102
Cumulative foreign currency translation adjustment .....	(2,826)	(1,409)	(4,707)	(7,316)	(5,329)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(9,194)	(9,048)	(9,434)	(10,793)	(9,880)
Less: Treasury stock at cost .....	104,951	108,118	111,291	111,631	113,931
<b>Stockholders' equity</b> .....	<b>156,604</b>	<b>159,126</b>	<b>166,805</b>	<b>163,802</b>	<b>166,983</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>330,378</b>	<b>337,314</b>	<b>348,783</b>	<b>348,348</b>	<b>354,898</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	18,300	19,439	18,515	11,142	12,144

<sup>1</sup> Included in Chemicals.

**Table 51.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 326,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Plastics and Rubber Products Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	31,914	34,934	35,166	33,816	34,908
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,121	1,134	1,062	1,021	1,074
All other operating costs and expenses .....	28,691	31,788	32,154	30,657	31,445
<b>Income (loss) from operations</b> .....	<b>2,102</b>	<b>2,011</b>	<b>1,951</b>	<b>2,138</b>	<b>2,389</b>
Interest expense .....	717	739	732	773	854
Dividend income .....	3	10	8	40	10
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	2	89	(106)	20	(60)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(108)	79	(257)	(97)	(95)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	480	785	706	826	437
<b>Income (loss) before income taxes</b> .....	<b>1,763</b>	<b>2,236</b>	<b>1,570</b>	<b>2,155</b>	<b>1,827</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	298	263	226	378	484
b. Other .....	44	31	18	106	38
<b>Income (loss) after income taxes</b> .....	<b>1,421</b>	<b>1,942</b>	<b>1,326</b>	<b>1,670</b>	<b>1,305</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>1,421</b>	<b>1,942</b>	<b>1,326</b>	<b>1,670</b>	<b>1,305</b>
Cash dividends charged to retained earnings in this quarter .....	204	427	428	626	309
<b>Net income retained in business</b> .....	<b>1,217</b>	<b>1,515</b>	<b>898</b>	<b>1,044</b>	<b>996</b>
Retained earnings at beginning of quarter .....	18,029	19,129	20,259	20,287	22,335
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(19)	172	(3)	(64)	(258)
<b>Retained earnings at end of quarter</b> .....	<b>19,227</b>	<b>20,816</b>	<b>21,154</b>	<b>21,267</b>	<b>23,072</b>
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.51	3.25	3.02	3.02	3.08
All other operating costs and expenses .....	89.90	91.00	91.43	90.66	90.08
<b>Income (loss) from operations</b> .....	<b>6.59</b>	<b>5.76</b>	<b>5.55</b>	<b>6.32</b>	<b>6.84</b>
Interest expense .....	2.25	2.12	2.08	2.29	2.45
Dividend income .....	0.01	0.03	0.02	0.12	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.01	0.25	(0.30)	0.06	(0.17)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.34)	0.23	(0.73)	(0.29)	(0.27)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.50	2.25	2.01	2.44	1.25
<b>Income (loss) before income taxes</b> .....	<b>5.52</b>	<b>6.40</b>	<b>4.47</b>	<b>6.37</b>	<b>5.23</b>
Provision for current and deferred domestic income taxes .....	1.07	0.84	0.69	1.43	1.50
<b>Income (loss) after income taxes</b> .....	<b>4.45</b>	<b>5.56</b>	<b>3.77</b>	<b>4.94</b>	<b>3.74</b>
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	16.09	19.30	13.74	19.98	15.71
After income taxes .....	12.97	16.76	11.60	15.49	11.22
Annual rate of profit on total assets:					
Before income taxes .....	5.61	6.96	4.79	6.43	5.28
After income taxes .....	4.52	6.05	4.04	4.98	3.77

**Table 51.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 326,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Plastics and Rubber Products Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	4,328	4,146	5,081	5,523	5,501
Time deposits in the U.S., including negotiable certificates of deposit .....	263	270	84	83	264
Cash and deposits outside the U.S. ....	84	142	113	110	114
<b>Total cash on hand and in banks</b> .....	4,674	4,558	5,278	5,716	5,879
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	0	0	0	0	0
b. Other, due in 1 year or less .....	100	88	73	63	40
Commercial and finance company paper of U.S. issuers .....	645	504	182	504	521
State and local government securities, due in 1 year or less .....	5	11	16	14	132
Foreign securities, due in 1 year or less .....	1	0	0	0	2
Other short-term financial investments .....	933	935	1,032	788	500
<b>Total cash, U.S. Government and other securities</b> .....	6,358	6,095	6,582	7,084	7,073
Trade receivables from the U.S. Government .....	12	15	13	13	13
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	16,245	16,929	16,971	15,350	16,798
<b>Total receivables</b> .....	16,257	16,943	16,984	15,363	16,811
Inventories .....	16,441	17,542	17,242	16,451	18,260
All other current assets .....	4,955	4,992	4,968	5,571	5,511
<b>Total current assets</b> .....	44,011	45,572	45,775	44,469	47,655
Property, plant, and equipment .....	70,737	71,367	70,371	69,456	72,286
Land and mineral rights .....	1,465	1,439	1,408	1,364	1,566
Less: Accumulated depreciation, depletion, and amortization .....	44,621	44,994	44,192	43,151	45,473
<b>Net property, plant, and equipment</b> .....	27,581	27,813	27,587	27,669	28,379
U.S. Treasury and Federal agency securities, due in more than 1 year .....	3	15	3	10	67
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	54,192	55,040	57,838	61,944	62,282
<b>Total Assets</b> .....	125,787	128,440	131,204	134,092	138,384
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,759	1,925	2,293	2,191	2,464
b. Commercial paper .....	17	147	64	7	5
c. Other short-term loans .....	139	206	178	241	128
Advances and prepayments by the U.S. Government .....	14	14	13	10	12
Trade accounts and trade notes payable .....	12,448	13,476	14,234	13,456	13,955
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	326	357	130	344	425
b. Other .....	53	27	27	107	102
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,515	1,787	2,851	2,712	3,716
b. Bonds and debentures .....	146	164	131	133	117
c. Other long-term loans .....	1,069	442	876	838	875
All other current liabilities, including excise and sales taxes, and accrued expenses .....	9,541	9,717	10,543	10,968	10,976
<b>Total current liabilities</b> .....	27,027	28,262	31,339	31,007	32,772
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	16,039	16,119	13,460	13,167	13,081
b. Bonds and debentures .....	13,238	12,933	13,083	16,675	16,825
c. Other long-term loans .....	7,350	8,097	10,329	8,985	8,651
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	18,300	16,697	17,266	21,128	20,535
<b>Total liabilities</b> .....	81,955	82,109	85,477	90,962	91,864
Capital stock and other capital .....	35,396	35,274	36,584	36,021	36,988
Retained earnings .....	19,227	20,816	21,154	21,267	23,072
Cumulative foreign currency translation adjustment .....	(653)	18	(1,233)	(1,411)	(846)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(5,861)	(5,488)	(6,198)	(8,181)	(8,048)
Less: Treasury stock at cost .....	4,276	4,288	4,580	4,566	4,646
<b>Stockholders' equity</b> .....	43,833	46,331	45,726	43,130	46,520
<b>Total Liabilities and Stockholders' Equity</b> .....	125,787	128,440	131,204	134,092	138,384
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	16,984	17,310	14,437	13,463	14,883

**Table 52.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 321,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Wood Products Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	8,734	9,413	9,492	9,013	9,695
Depreciation, depletion, and amortization of property, plant, and equipment .....	399	381	391	403	371
All other operating costs and expenses .....	8,110	8,661	8,631	8,319	8,937
<b>Income (loss) from operations</b> .....	225	370	471	290	387
Interest expense .....	459	476	448	465	442
Dividend income .....	4	3	1	1	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	118	59	85	77	62
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	142	(47)	(43)	(52)	59
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	86	86	(15)	10	32
<b>Income (loss) before income taxes</b> .....	115	(4)	51	(138)	99
Provision for current and deferred domestic income taxes:					
a. Federal .....	49	33	(71)	27	68
b. Other .....	(8)	2	4	(3)	(13)
<b>Income (loss) after income taxes</b> .....	74	(38)	117	(161)	43
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	74	(38)	117	(161)	43
Cash dividends charged to retained earnings in this quarter .....	169	217	160	451	192
<b>Net income retained in business</b> .....	(96)	(255)	(43)	(612)	(149)
Retained earnings at beginning of quarter .....	9,155	8,771	8,436	8,203	7,412
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	79	(21)	(28)	27	8
<b>Retained earnings at end of quarter</b> .....	9,139	8,495	8,365	7,618	7,270
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.57	4.05	4.12	4.48	3.82
All other operating costs and expenses .....	92.86	92.01	90.93	92.30	92.18
<b>Income (loss) from operations</b> .....	2.57	3.93	4.96	3.22	3.99
Interest expense .....	5.26	5.05	4.71	5.16	4.56
Dividend income .....	0.05	0.03	0.01	0.01	0.00
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1.35	0.63	0.89	0.86	0.64
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	1.62	(0.50)	(0.45)	(0.57)	0.61
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.98	0.91	(0.16)	0.11	0.33
<b>Income (loss) before income taxes</b> .....	1.31	(0.04)	0.53	(1.53)	1.02
Provision for current and deferred domestic income taxes .....	0.47	0.36	(0.70)	0.26	0.57
<b>Income (loss) after income taxes</b> .....	0.84	(0.40)	1.23	(1.79)	0.45
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	2.55	(0.09)	1.16	(3.27)	2.28
After income taxes .....	1.64	(0.86)	2.69	(3.83)	1.00
Annual rate of profit on total assets:					
Before income taxes .....	0.82	(0.03)	0.38	(1.03)	0.71
After income taxes .....	0.53	(0.28)	0.87	(1.20)	0.31



**Table 52.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 321,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Wood Products Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	1,376	1,482	1,361	1,411	1,326
Time deposits in the U.S., including negotiable certificates of deposit .....	57	52	63	128	95
Cash and deposits outside the U.S. ....	11	11	0	0	0
<b>Total cash on hand and in banks</b> .....	1,443	1,545	1,424	1,540	1,421
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	0	0	0	0	0
b. Other, due in 1 year or less .....	22	22	22	22	26
Commercial and finance company paper of U.S. issuers .....	15,012	14,245	14,232	14,173	13,725
State and local government securities, due in 1 year or less .....	24	39	1	2	3
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	278	269	282	252	229
<b>Total cash, U.S. Government and other securities</b> .....	16,779	16,120	15,960	15,989	15,405
Trade receivables from the U.S. Government .....	11	19	17	13	18
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	2,753	3,012	2,671	2,352	3,152
<b>Total receivables</b> .....	2,764	3,031	2,688	2,365	3,170
Inventories .....	4,368	4,291	4,135	4,144	4,831
All other current assets .....	2,293	2,396	2,227	2,175	2,181
<b>Total current assets</b> .....	26,204	25,839	25,010	24,672	25,587
Property, plant, and equipment .....	27,978	27,182	27,335	27,343	27,492
Land and mineral rights .....	10,148	9,925	9,930	9,789	9,765
Less: Accumulated depreciation, depletion, and amortization .....	19,646	19,350	19,945	19,291	19,329
<b>Net property, plant, and equipment</b> .....	18,479	17,757	17,320	17,841	17,927
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	11,307	11,490	11,452	11,194	11,688
<b>Total Assets</b> .....	55,990	55,085	53,781	53,707	55,202
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	420	327	270	262	504
b. Commercial paper .....	15	13	1	0	13
c. Other short-term loans .....	111	163	172	194	246
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	2,159	2,409	2,375	2,291	2,500
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	199	251	249	215	202
b. Other .....	(2)	6	10	13	13
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	364	400	379	488	545
b. Bonds and debentures .....	125	131	135	27	197
c. Other long-term loans .....	332	204	249	411	436
All other current liabilities, including excise and sales taxes, and accrued expenses .....	2,066	2,042	1,953	1,897	1,917
<b>Total current liabilities</b> .....	5,790	5,944	5,793	5,799	6,574
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	4,719	4,464	4,244	4,082	4,237
b. Bonds and debentures .....	6,447	6,013	5,874	5,453	5,630
c. Other long-term loans .....	4,044	4,124	3,882	4,290	4,274
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	16,986	16,830	16,558	17,272	17,232
<b>Total liabilities</b> .....	37,985	37,375	36,351	36,896	37,947
Capital stock and other capital .....	11,247	11,425	11,122	12,154	12,733
Retained earnings .....	9,139	8,495	8,365	7,618	7,270
Cumulative foreign currency translation adjustment .....	461	428	317	388	453
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(1,831)	(1,616)	(1,327)	(2,326)	(2,283)
Less: Treasury stock at cost .....	1,011	1,023	1,047	1,023	918
<b>Stockholders' equity</b> .....	18,004	17,710	17,430	16,811	17,255
<b>Total Liabilities and Stockholders' Equity</b> .....	55,990	55,085	53,781	53,707	55,202
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	20,414	19,895	19,217	18,873	19,013

**Table 53.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 327,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Nonmetallic Mineral Products Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	15,577	20,702	22,956	19,244	17,156
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,352	1,350	1,354	1,342	1,284
All other operating costs and expenses .....	15,068	18,263	19,794	17,520	16,323
<b>Income (loss) from operations</b> .....	(842)	1,089	1,808	382	(451)
Interest expense .....	844	794	765	688	673
Dividend income .....	48	11	7	9	28
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	8	113	215	457	296
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(115)	(118)	(226)	(1,112)	(155)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	664	918	900	375	221
<b>Income (loss) before income taxes</b> .....	(1,080)	1,219	1,940	(577)	(735)
Provision for current and deferred domestic income taxes:					
a. Federal .....	(377)	102	148	102	(11)
b. Other .....	3	6	24	(128)	(22)
<b>Income (loss) after income taxes</b> .....	(706)	1,111	1,767	(551)	(702)
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	(706)	1,111	1,767	(551)	(702)
Cash dividends charged to retained earnings in this quarter .....	91	641	305	356	235
<b>Net income retained in business</b> .....	(797)	470	1,462	(907)	(937)
Retained earnings at beginning of quarter .....	7,819	7,462	8,806	9,210	8,126
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(106)	7	135	(1)	(154)
<b>Retained earnings at end of quarter</b> .....	6,916	7,939	10,404	8,302	7,034
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	8.68	6.52	5.90	6.97	7.49
All other operating costs and expenses .....	96.73	88.22	86.23	91.04	95.15
<b>Income (loss) from operations</b> .....	(5.40)	5.26	7.88	1.98	(2.63)
Interest expense .....	5.42	3.83	3.33	3.57	3.92
Dividend income .....	0.31	0.05	0.03	0.05	0.16
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.05	0.55	0.94	2.37	1.73
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.74)	(0.57)	(0.98)	(5.78)	(0.91)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	4.27	4.43	3.92	1.95	1.29
<b>Income (loss) before income taxes</b> .....	(6.93)	5.89	8.45	(3.00)	(4.28)
Provision for current and deferred domestic income taxes .....	(2.40)	0.52	0.75	(0.14)	(0.19)
<b>Income (loss) after income taxes</b> .....	(4.53)	5.37	7.70	(2.86)	(4.09)
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(5.70)	6.41	10.02	(3.01)	(3.91)
After income taxes .....	(3.73)	5.85	9.13	(2.87)	(3.73)
Annual rate of profit on total assets:					
Before income taxes .....	(2.61)	2.95	4.65	(1.43)	(1.82)
After income taxes .....	(1.71)	2.69	4.23	(1.36)	(1.74)

**Table 53.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 327,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Nonmetallic Mineral Products Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	7,480	6,924	6,494	5,975	5,233
Time deposits in the U.S., including negotiable certificates of deposit .....	638	711	385	602	289
Cash and deposits outside the U.S. ....	34	40	36	49	155
<b>Total cash on hand and in banks</b> .....	<b>8,152</b>	<b>7,675</b>	<b>6,916</b>	<b>6,626</b>	<b>5,677</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	0	14	0	0	0
b. Other, due in 1 year or less .....	148	7	20	19	22
Commercial and finance company paper of U.S. issuers .....	33	42	91	96	121
State and local government securities, due in 1 year or less .....	58	57	59	29	1
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	644	311	339	383	300
<b>Total cash, U.S. Government and other securities</b> .....	<b>9,035</b>	<b>8,106</b>	<b>7,425</b>	<b>7,154</b>	<b>6,121</b>
Trade receivables from the U.S. Government .....	2	3	27	83	90
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	8,988	10,912	11,828	9,633	9,679
<b>Total receivables</b> .....	<b>8,990</b>	<b>10,914</b>	<b>11,854</b>	<b>9,716</b>	<b>9,769</b>
Inventories .....	10,259	10,722	11,035	10,670	11,274
All other current assets .....	5,021	4,638	4,739	4,568	5,177
<b>Total current assets</b> .....	<b>33,305</b>	<b>34,380</b>	<b>35,054</b>	<b>32,108</b>	<b>32,340</b>
Property, plant, and equipment .....	93,214	92,683	93,927	92,985	92,895
Land and mineral rights .....	17,351	17,471	17,839	17,674	17,680
Less: Accumulated depreciation, depletion, and amortization .....	49,207	49,639	51,000	50,533	51,351
<b>Net property, plant, and equipment</b> .....	<b>61,359</b>	<b>60,514</b>	<b>60,766</b>	<b>60,125</b>	<b>59,224</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	34	39	23	38	38
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	70,606	70,452	71,111	69,713	69,961
<b>Total Assets</b> .....	<b>165,304</b>	<b>165,386</b>	<b>166,955</b>	<b>161,984</b>	<b>161,563</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	745	1,093	1,159	771	890
b. Commercial paper .....	163	34	205	214	215
c. Other short-term loans .....	1,312	602	914	1,549	1,696
Advances and prepayments by the U.S. Government .....	0	0	4	5	5
Trade accounts and trade notes payable .....	7,107	7,698	7,550	7,254	7,714
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	241	104	237	160	209
b. Other .....	49	31	49	49	45
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	783	593	546	551	500
b. Bonds and debentures .....	709	1,232	750	794	162
c. Other long-term loans .....	2,321	3,172	3,056	2,016	1,754
All other current liabilities, including excise and sales taxes, and accrued expenses .....	8,850	9,159	9,622	9,480	8,421
<b>Total current liabilities</b> .....	<b>22,280</b>	<b>23,717</b>	<b>24,093</b>	<b>22,844</b>	<b>21,612</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	7,556	7,678	7,940	7,790	7,931
b. Bonds and debentures .....	17,124	15,878	15,785	14,525	14,844
c. Other long-term loans .....	23,856	23,851	23,288	20,830	21,281
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	18,702	18,268	18,397	19,303	20,643
<b>Total liabilities</b> .....	<b>89,519</b>	<b>89,392</b>	<b>89,502</b>	<b>85,292</b>	<b>86,310</b>
Capital stock and other capital .....	72,691	71,497	71,121	73,501	74,753
Retained earnings .....	6,916	7,939	10,404	8,302	7,034
Cumulative foreign currency translation adjustment .....	3,292	3,357	2,890	3,390	2,148
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(4,693)	(4,413)	(4,452)	(5,294)	(5,376)
Less: Treasury stock at cost .....	2,423	2,387	2,510	3,207	3,306
<b>Stockholders' equity</b> .....	<b>75,784</b>	<b>75,993</b>	<b>77,453</b>	<b>76,692</b>	<b>75,253</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>165,304</b>	<b>165,386</b>	<b>166,955</b>	<b>161,984</b>	<b>161,563</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	11,025	10,663	10,960	9,264	10,728

**Table 54.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 331,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Primary Metals Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	54,579	57,913	57,727	53,082	57,838
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,512	1,512	1,560	1,540	1,596
All other operating costs and expenses .....	48,965	51,212	52,232	49,137	51,697
<b>Income (loss) from operations</b> .....	<b>4,102</b>	<b>5,189</b>	<b>3,935</b>	<b>2,405</b>	<b>4,545</b>
Interest expense .....	902	947	893	806	821
Dividend income .....	323	402	449	363	323
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	109	245	162	194	44
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(489)	(144)	(83)	(888)	53
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	1,160	1,165	722	780	261
<b>Income (loss) before income taxes</b> .....	<b>4,302</b>	<b>5,909</b>	<b>4,293</b>	<b>2,047</b>	<b>4,406</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	659	1,206	1,023	444	841
b. Other .....	45	81	30	(38)	72
<b>Income (loss) after income taxes</b> .....	<b>3,599</b>	<b>4,622</b>	<b>3,240</b>	<b>1,641</b>	<b>3,494</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>3,599</b>	<b>4,622</b>	<b>3,240</b>	<b>1,641</b>	<b>3,494</b>
Cash dividends charged to retained earnings in this quarter .....	1,219	1,228	790	624	456
<b>Net income retained in business</b> .....	<b>2,379</b>	<b>3,394</b>	<b>2,450</b>	<b>1,018</b>	<b>3,037</b>
Retained earnings at beginning of quarter .....	33,738	37,232	40,145	43,110	44,521
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(72)	29	(149)	(245)	(360)
<b>Retained earnings at end of quarter</b> .....	<b>36,045</b>	<b>40,655</b>	<b>42,445</b>	<b>43,883</b>	<b>47,199</b>
	<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.77	2.61	2.70	2.90	2.76
All other operating costs and expenses .....	89.71	88.43	90.48	92.57	89.38
<b>Income (loss) from operations</b> .....	<b>7.52</b>	<b>8.96</b>	<b>6.82</b>	<b>4.53</b>	<b>7.86</b>
Interest expense .....	1.65	1.64	1.55	1.52	1.42
Dividend income .....	0.59	0.69	0.78	0.68	0.56
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.20	0.42	0.28	0.37	0.08
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.90)	(0.25)	(0.14)	(1.67)	0.09
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.13	2.01	1.25	1.47	0.45
<b>Income (loss) before income taxes</b> .....	<b>7.88</b>	<b>10.20</b>	<b>7.44</b>	<b>3.86</b>	<b>7.62</b>
Provision for current and deferred domestic income taxes .....	1.29	2.22	1.82	0.76	1.58
<b>Income (loss) after income taxes</b> .....	<b>6.59</b>	<b>7.98</b>	<b>5.61</b>	<b>3.09</b>	<b>6.04</b>
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	17.13	21.97	15.87	7.73	15.96
After income taxes .....	14.33	17.19	11.98	6.20	12.65
Annual rate of profit on total assets:					
Before income taxes .....	7.75	10.24	7.36	3.51	7.29
After income taxes .....	6.48	8.01	5.55	2.82	5.78

**Table 54.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 331,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Primary Metals Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	6,513	7,092	6,108	7,838	7,529
Time deposits in the U.S., including negotiable certificates of deposit .....	1,171	896	988	1,161	675
Cash and deposits outside the U.S. ....	21	18	20	145	117
<b>Total cash on hand and in banks</b> .....	7,705	8,006	7,117	9,145	8,321
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	1,144	1,093	1,313	1,363	1,198
b. Other, due in 1 year or less .....	466	701	863	736	1,280
Commercial and finance company paper of U.S. issuers .....	170	209	62	61	128
State and local government securities, due in 1 year or less .....	0	0	0	0	0
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	1,828	1,520	956	906	918
<b>Total cash, U.S. Government and other securities</b> .....	11,313	11,529	10,310	12,210	11,846
Trade receivables from the U.S. Government .....	35	42	41	37	52
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	23,445	24,205	24,247	21,151	24,472
<b>Total receivables</b> .....	23,480	24,248	24,288	21,188	24,524
Inventories .....	26,766	28,898	29,521	29,077	30,620
All other current assets .....	16,379	17,499	17,187	16,820	16,525
<b>Total current assets</b> .....	77,939	82,174	81,306	79,295	83,514
Property, plant, and equipment .....	115,052	117,111	120,398	121,101	126,443
Land and mineral rights .....	8,160	8,184	8,270	8,725	8,866
Less: Accumulated depreciation, depletion, and amortization .....	60,013	60,660	61,808	62,828	66,915
<b>Net property, plant, and equipment</b> .....	63,200	64,635	66,859	66,997	68,394
U.S. Treasury and Federal agency securities, due in more than 1 year .....	2	1	1	4	4
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	80,910	84,125	85,270	86,783	89,706
<b>Total Assets</b> .....	222,051	230,935	233,436	233,080	241,619
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	2,349	2,937	2,831	1,465	1,846
b. Commercial paper .....	10	0	128	101	275
c. Other short-term loans .....	1,397	1,446	1,899	2,595	2,206
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	18,395	19,079	18,603	17,219	19,209
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	617	382	417	357	889
b. Other .....	271	186	192	166	212
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,244	1,401	1,661	1,508	1,521
b. Bonds and debentures .....	777	648	1,090	1,982	1,548
c. Other long-term loans .....	913	354	220	85	382
All other current liabilities, including excise and sales taxes, and accrued expenses .....	10,059	10,695	11,306	11,370	10,688
<b>Total current liabilities</b> .....	36,032	37,127	38,346	36,848	38,776
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	11,062	10,719	9,666	9,747	11,560
b. Bonds and debentures .....	24,554	24,984	26,066	25,556	25,618
c. Other long-term loans .....	12,889	13,546	14,048	13,922	13,544
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	37,028	36,994	37,094	41,129	41,672
<b>Total liabilities</b> .....	121,564	123,370	125,220	127,202	131,171
Capital stock and other capital .....	84,458	86,063	86,703	86,745	87,149
Retained earnings .....	36,045	40,655	42,445	43,883	47,199
Cumulative foreign currency translation adjustment .....	2,513	2,800	1,488	988	1,565
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(12,196)	(11,593)	(11,932)	(15,102)	(14,961)
Less: Treasury stock at cost .....	10,335	10,360	10,488	10,636	10,503
<b>Stockholders' equity</b> .....	100,486	107,565	108,216	105,878	110,448
<b>Total Liabilities and Stockholders' Equity</b> .....	222,051	230,935	233,436	233,080	241,619
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	41,907	45,047	42,960	42,447	44,738

**Table 55.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Groups 3311 and 3312,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Iron, Steel, and Ferroalloys Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	28,510	31,075	31,032	29,097	31,914
Depreciation, depletion, and amortization of property, plant, and equipment .....	798	800	813	831	865
All other operating costs and expenses .....	26,506	27,992	28,699	27,539	29,067
<b>Income (loss) from operations</b> .....	<b>1,206</b>	<b>2,282</b>	<b>1,520</b>	<b>727</b>	<b>1,981</b>
Interest expense .....	466	523	508	453	474
Dividend income .....	17	17	29	18	18
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	29	22	42	64	(4)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	12	3	(15)	(448)	72
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	75	136	(206)	(132)	(358)
<b>Income (loss) before income taxes</b> .....	<b>873</b>	<b>1,937</b>	<b>862</b>	<b>(225)</b>	<b>1,235</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	300	454	254	(110)	405
b. Other .....	35	63	(3)	(80)	37
<b>Income (loss) after income taxes</b> .....	<b>537</b>	<b>1,420</b>	<b>610</b>	<b>(35)</b>	<b>793</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>537</b>	<b>1,420</b>	<b>610</b>	<b>(35)</b>	<b>793</b>
Cash dividends charged to retained earnings in this quarter .....	242	249	234	408	233
<b>Net income retained in business</b> .....	<b>295</b>	<b>1,172</b>	<b>376</b>	<b>(443)</b>	<b>560</b>
Retained earnings at beginning of quarter .....	13,269	14,484	15,586	16,057	16,271
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(152)	39	(80)	(112)	(146)
<b>Retained earnings at end of quarter</b> .....	<b>13,412</b>	<b>15,695</b>	<b>15,883</b>	<b>15,502</b>	<b>16,684</b>
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.80	2.57	2.62	2.85	2.71
All other operating costs and expenses .....	92.97	90.08	92.48	94.65	91.08
<b>Income (loss) from operations</b> .....	<b>4.23</b>	<b>7.34</b>	<b>4.90</b>	<b>2.50</b>	<b>6.21</b>
Interest expense .....	1.63	1.68	1.64	1.56	1.49
Dividend income .....	0.06	0.05	0.09	0.06	0.06
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.10	0.07	0.14	0.22	(0.01)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.04	0.01	(0.05)	(1.54)	0.23
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.26	0.44	(0.66)	(0.45)	(1.12)
<b>Income (loss) before income taxes</b> .....	<b>3.06</b>	<b>6.23</b>	<b>2.78</b>	<b>(0.77)</b>	<b>3.87</b>
Provision for current and deferred domestic income taxes .....	1.18	1.66	0.81	(0.65)	1.39
<b>Income (loss) after income taxes</b> .....	<b>1.88</b>	<b>4.57</b>	<b>1.97</b>	<b>(0.12)</b>	<b>2.48</b>
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	11.39	22.02	9.80	(2.74)	13.93
After income taxes .....	7.01	16.15	6.94	(0.43)	8.94
Annual rate of profit on total assets:					
Before income taxes .....	3.66	7.74	3.44	(0.90)	4.72
After income taxes .....	2.25	5.67	2.43	(0.14)	3.03

<sup>1</sup> Included in Primary Metals.

**Table 55.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Groups 3311 and 3312,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Iron, Steel, and Ferroalloys Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	3,109	3,141	2,686	3,186	3,211
Time deposits in the U.S., including negotiable certificates of deposit .....	254	219	232	110	128
Cash and deposits outside the U.S. ....	8	7	9	130	103
<b>Total cash on hand and in banks</b> .....	<b>3,370</b>	<b>3,366</b>	<b>2,926</b>	<b>3,426</b>	<b>3,442</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	1,144	1,093	1,313	1,363	1,198
b. Other, due in 1 year or less .....	0	0	0	0	0
Commercial and finance company paper of U.S. issuers .....	0	0	0	0	65
State and local government securities, due in 1 year or less .....	0	0	0	0	0
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	791	666	560	554	571
<b>Total cash, U.S. Government and other securities</b> .....	<b>5,305</b>	<b>5,125</b>	<b>4,798</b>	<b>5,342</b>	<b>5,277</b>
Trade receivables from the U.S. Government .....	0	0	0	0	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	12,173	12,512	12,559	11,187	12,916
<b>Total receivables</b> .....	<b>12,173</b>	<b>12,512</b>	<b>12,559</b>	<b>11,187</b>	<b>12,916</b>
Inventories .....	15,943	17,645	17,713	17,501	18,740
All other current assets .....	2,922	3,052	3,370	3,208	3,424
<b>Total current assets</b> .....	<b>36,344</b>	<b>38,334</b>	<b>38,440</b>	<b>37,238</b>	<b>40,357</b>
Property, plant, and equipment .....	62,051	63,403	64,012	65,074	66,896
Land and mineral rights .....	1,163	1,198	1,178	1,194	1,239
Less: Accumulated depreciation, depletion, and amortization .....	31,705	32,184	32,421	33,247	34,488
<b>Net property, plant, and equipment</b> .....	<b>31,509</b>	<b>32,417</b>	<b>32,769</b>	<b>33,022</b>	<b>33,647</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	27,639	29,361	29,094	30,082	30,561
<b>Total Assets</b> .....	<b>95,492</b>	<b>100,112</b>	<b>100,302</b>	<b>100,341</b>	<b>104,565</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	959	1,153	1,283	858	975
b. Commercial paper .....	10	0	0	0	0
c. Other short-term loans .....	511	705	741	1,354	1,091
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	10,779	10,778	10,296	9,897	11,111
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	98	69	86	58	235
b. Other .....	124	115	121	132	158
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	618	674	859	783	660
b. Bonds and debentures .....	228	229	656	1,540	1,409
c. Other long-term loans .....	887	300	184	53	247
All other current liabilities, including excise and sales taxes, and accrued expenses .....	5,552	5,890	5,923	5,997	5,718
<b>Total current liabilities</b> .....	<b>19,766</b>	<b>19,914</b>	<b>20,148</b>	<b>20,672</b>	<b>21,604</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	6,195	5,949	6,397	6,674	7,839
b. Bonds and debentures .....	12,749	12,778	12,415	11,897	11,934
c. Other long-term loans .....	8,084	8,729	8,757	8,180	7,668
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	18,031	17,554	17,411	20,122	20,047
<b>Total liabilities</b> .....	<b>64,825</b>	<b>64,925</b>	<b>65,128</b>	<b>67,544</b>	<b>69,093</b>
Capital stock and other capital .....	28,910	30,593	30,499	30,839	31,262
Retained earnings .....	13,412	15,695	15,883	15,502	16,684
Cumulative foreign currency translation adjustment .....	(186)	(233)	(148)	(388)	(245)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(7,151)	(6,564)	(6,769)	(8,865)	(8,159)
Less: Treasury stock at cost .....	4,318	4,304	4,291	4,291	4,070
<b>Stockholders' equity</b> .....	<b>30,667</b>	<b>35,187</b>	<b>35,174</b>	<b>32,797</b>	<b>35,472</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>95,492</b>	<b>100,112</b>	<b>100,302</b>	<b>100,341</b>	<b>104,565</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	16,578	18,420	18,292	16,566	18,753

<sup>1</sup> Included in Primary Metals.

**Table 56.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Groups 3313 and 3314,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Nonferrous Metals Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	22,140	22,655	22,217	19,722	21,190
Depreciation, depletion, and amortization of property, plant, and equipment .....	613	614	625	600	626
All other operating costs and expenses .....	19,138	19,687	19,739	18,018	18,683
<b>Income (loss) from operations</b> .....	<b>2,389</b>	<b>2,354</b>	<b>1,852</b>	<b>1,105</b>	<b>1,880</b>
Interest expense .....	399	386	345	319	317
Dividend income .....	305	384	419	344	304
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	72	208	110	120	43
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(500)	(141)	(16)	(428)	(20)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	1,044	971	875	858	556
<b>Income (loss) before income taxes</b> .....	<b>2,911</b>	<b>3,389</b>	<b>2,895</b>	<b>1,679</b>	<b>2,447</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	230	616	624	404	267
b. Other .....	10	20	29	38	37
<b>Income (loss) after income taxes</b> .....	<b>2,671</b>	<b>2,753</b>	<b>2,242</b>	<b>1,237</b>	<b>2,143</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>2,671</b>	<b>2,753</b>	<b>2,242</b>	<b>1,237</b>	<b>2,143</b>
Cash dividends charged to retained earnings in this quarter .....	966	962	535	145	182
<b>Net income retained in business</b> .....	<b>1,705</b>	<b>1,791</b>	<b>1,707</b>	<b>1,092</b>	<b>1,961</b>
Retained earnings at beginning of quarter .....	11,375	13,144	14,482	16,649	17,592
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	56	2	(54)	(78)	(213)
<b>Retained earnings at end of quarter</b> .....	<b>13,135</b>	<b>14,936</b>	<b>16,134</b>	<b>17,663</b>	<b>19,339</b>
	<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.77	2.71	2.81	3.04	2.96
All other operating costs and expenses .....	86.44	86.90	88.85	91.36	88.17
<b>Income (loss) from operations</b> .....	<b>10.79</b>	<b>10.39</b>	<b>8.34</b>	<b>5.60</b>	<b>8.87</b>
Interest expense .....	1.80	1.70	1.55	1.62	1.50
Dividend income .....	1.38	1.69	1.89	1.74	1.43
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.32	0.92	0.50	0.61	0.20
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(2.26)	(0.62)	(0.07)	(2.17)	(0.10)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	4.72	4.29	3.94	4.35	2.62
<b>Income (loss) before income taxes</b> .....	<b>13.15</b>	<b>14.96</b>	<b>13.03</b>	<b>8.51</b>	<b>11.55</b>
Provision for current and deferred domestic income taxes .....	1.08	2.81	2.94	2.24	1.43
<b>Income (loss) after income taxes</b> .....	<b>12.07</b>	<b>12.15</b>	<b>10.09</b>	<b>6.27</b>	<b>10.11</b>
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	19.57	22.01	18.65	10.87	15.42
After income taxes .....	17.96	17.88	14.44	8.01	13.50
Annual rate of profit on total assets:					
Before income taxes .....	10.48	11.83	10.01	5.82	8.21
After income taxes .....	9.62	9.61	7.75	4.29	7.19

<sup>1</sup> Included in Primary Metals.



**Table 56.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Groups 3313 and 3314,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Nonferrous Metals Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	2,607	3,106	3,132	4,202	3,596
Time deposits in the U.S., including negotiable certificates of deposit .....	917	663	744	1,049	546
Cash and deposits outside the U.S. ....	13	12	12	15	13
<b>Total cash on hand and in banks</b> .....	<b>3,537</b>	<b>3,781</b>	<b>3,888</b>	<b>5,267</b>	<b>4,155</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	0	0	0	0	0
b. Other, due in 1 year or less .....	400	600	750	625	1,193
Commercial and finance company paper of U.S. issuers .....	0	0	0	0	0
State and local government securities, due in 1 year or less .....	0	0	0	0	0
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	406	219	45	44	14
<b>Total cash, U.S. Government and other securities</b> .....	<b>4,344</b>	<b>4,600</b>	<b>4,683</b>	<b>5,936</b>	<b>5,362</b>
Trade receivables from the U.S. Government .....	35	40	39	37	49
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	9,115	9,377	9,168	7,730	9,086
<b>Total receivables</b> .....	<b>9,151</b>	<b>9,417</b>	<b>9,207</b>	<b>7,767</b>	<b>9,135</b>
Inventories .....	8,508	8,714	8,975	8,734	9,052
All other current assets .....	13,174	14,115	13,433	13,275	12,734
<b>Total current assets</b> .....	<b>35,176</b>	<b>36,846</b>	<b>36,298</b>	<b>35,711</b>	<b>36,283</b>
Property, plant, and equipment .....	46,697	47,424	49,228	49,177	52,696
Land and mineral rights .....	6,840	6,828	6,929	7,364	7,464
Less: Accumulated depreciation, depletion, and amortization .....	24,607	24,808	25,183	25,536	28,390
<b>Net property, plant, and equipment</b> .....	<b>28,930</b>	<b>29,443</b>	<b>30,974</b>	<b>31,005</b>	<b>31,770</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	0	3	3
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	46,967	48,319	48,446	48,693	51,160
<b>Total Assets</b> .....	<b>111,073</b>	<b>114,608</b>	<b>115,718</b>	<b>115,413</b>	<b>119,216</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,266	1,635	1,344	458	709
b. Commercial paper .....	0	0	107	101	275
c. Other short-term loans .....	878	733	1,152	1,239	1,110
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	6,222	6,783	6,608	5,792	6,448
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	513	289	317	307	662
b. Other .....	140	55	55	37	44
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	564	673	751	677	772
b. Bonds and debentures .....	550	420	434	442	131
c. Other long-term loans .....	25	48	21	18	134
All other current liabilities, including excise and sales taxes, and accrued expenses .....	3,625	3,932	4,328	4,374	3,870
<b>Total current liabilities</b> .....	<b>13,783</b>	<b>14,568</b>	<b>15,118</b>	<b>13,445</b>	<b>14,155</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	4,235	4,092	2,439	2,145	2,823
b. Bonds and debentures .....	11,130	11,518	12,978	12,979	13,003
c. Other long-term loans .....	4,520	4,537	4,769	5,486	5,635
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	17,902	18,307	18,322	19,558	20,132
<b>Total liabilities</b> .....	<b>51,570</b>	<b>53,021</b>	<b>53,627</b>	<b>53,613</b>	<b>55,748</b>
Capital stock and other capital .....	53,060	52,974	53,729	53,325	53,214
Retained earnings .....	13,135	14,936	16,134	17,663	19,339
Cumulative foreign currency translation adjustment .....	2,629	2,944	1,608	1,360	1,753
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(4,800)	(4,755)	(4,855)	(5,920)	(6,280)
Less: Treasury stock at cost .....	4,522	4,512	4,525	4,627	4,558
<b>Stockholders' equity</b> .....	<b>59,503</b>	<b>61,587</b>	<b>62,091</b>	<b>61,801</b>	<b>63,468</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>111,073</b>	<b>114,608</b>	<b>115,718</b>	<b>115,413</b>	<b>119,216</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	21,393	22,278	21,180	22,267	22,128

<sup>1</sup> Included in Primary Metals.

**Table 57.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Group 3315,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Foundries Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	3,930	4,184	4,477	4,263	4,734
Depreciation, depletion, and amortization of property, plant, and equipment .....	102	98	122	110	104
All other operating costs and expenses .....	3,321	3,533	3,793	3,580	3,946
<b>Income (loss) from operations</b> .....	<b>507</b>	<b>553</b>	<b>563</b>	<b>572</b>	<b>684</b>
Interest expense .....	37	38	39	34	30
Dividend income .....	1	1	1	1	1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	8	16	10	10	5
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1)	(6)	(52)	(11)	1
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	41	57	54	54	63
<b>Income (loss) before income taxes</b> .....	<b>519</b>	<b>584</b>	<b>536</b>	<b>593</b>	<b>725</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	129	136	145	151	168
b. Other .....	(1)	(2)	3	3	(2)
<b>Income (loss) after income taxes</b> .....	<b>390</b>	<b>449</b>	<b>388</b>	<b>440</b>	<b>558</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>390</b>	<b>449</b>	<b>388</b>	<b>440</b>	<b>558</b>
Cash dividends charged to retained earnings in this quarter .....	11	17	21	71	41
<b>Net income retained in business</b> .....	<b>379</b>	<b>432</b>	<b>367</b>	<b>368</b>	<b>517</b>
Retained earnings at beginning of quarter .....	9,094	9,604	10,077	10,404	10,659
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	25	(12)	(15)	(55)	(1)
<b>Retained earnings at end of quarter</b> .....	<b>9,498</b>	<b>10,024</b>	<b>10,429</b>	<b>10,718</b>	<b>11,175</b>
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.58	2.34	2.72	2.58	2.19
All other operating costs and expenses .....	84.52	84.44	84.71	83.99	83.36
<b>Income (loss) from operations</b> .....	<b>12.90</b>	<b>13.22</b>	<b>12.56</b>	<b>13.43</b>	<b>14.45</b>
Interest expense .....	0.95	0.90	0.88	0.79	0.63
Dividend income .....	0.03	0.03	0.03	0.03	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.21	0.37	0.22	0.24	0.10
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.03)	(0.14)	(1.16)	(0.26)	0.02
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.03	1.37	1.20	1.27	1.34
<b>Income (loss) before income taxes</b> .....	<b>13.20</b>	<b>13.95</b>	<b>11.97</b>	<b>13.92</b>	<b>15.31</b>
Provision for current and deferred domestic income taxes .....	3.27	3.21	3.31	3.60	3.52
<b>Income (loss) after income taxes</b> .....	<b>9.93</b>	<b>10.74</b>	<b>8.66</b>	<b>10.32</b>	<b>11.79</b>
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	20.11	21.64	19.58	21.04	25.19
After income taxes .....	15.13	16.66	14.16	15.59	19.40
Annual rate of profit on total assets:					
Before income taxes .....	13.40	14.40	12.31	13.70	16.25
After income taxes .....	10.08	11.08	8.91	10.15	12.52

<sup>1</sup> Included in Primary Metals.

**Table 57.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Group 3315,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Foundries Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	796	845	290	450	723
Time deposits in the U.S., including negotiable certificates of deposit .....	1	13	13	3	1
Cash and deposits outside the U.S. ....	0	0	0	0	0
<b>Total cash on hand and in banks</b> .....	797	859	303	453	724
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	0	0	0	0	0
b. Other, due in 1 year or less .....	66	101	113	111	87
Commercial and finance company paper of U.S. issuers .....	170	209	62	61	63
State and local government securities, due in 1 year or less .....	0	0	0	0	0
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	631	636	351	309	333
<b>Total cash, U.S. Government and other securities</b> .....	1,664	1,804	829	933	1,207
Trade receivables from the U.S. Government .....	0	2	2	0	2
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	2,157	2,317	2,521	2,234	2,470
<b>Total receivables</b> .....	2,157	2,319	2,523	2,234	2,473
Inventories .....	2,315	2,539	2,833	2,842	2,828
All other current assets .....	283	332	383	337	367
<b>Total current assets</b> .....	6,419	6,994	6,568	6,346	6,875
Property, plant, and equipment .....	6,304	6,283	7,158	6,849	6,851
Land and mineral rights .....	157	158	163	167	163
Less: Accumulated depreciation, depletion, and amortization .....	3,701	3,667	4,205	4,046	4,036
<b>Net property, plant, and equipment</b> .....	2,760	2,775	3,117	2,970	2,977
U.S. Treasury and Federal agency securities, due in more than 1 year .....	2	1	1	0	1
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	6,304	6,444	7,729	8,008	7,985
<b>Total Assets</b> .....	15,485	16,215	17,415	17,325	17,838
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	124	149	204	149	162
b. Commercial paper .....	0	0	21	0	0
c. Other short-term loans .....	8	8	6	3	4
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	1,394	1,518	1,700	1,531	1,650
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	6	24	13	(9)	(8)
b. Other .....	7	16	16	(4)	10
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	62	54	51	49	90
b. Bonds and debentures .....	0	0	0	0	8
c. Other long-term loans .....	1	5	14	14	0
All other current liabilities, including excise and sales taxes, and accrued expenses .....	882	872	1,054	999	1,100
<b>Total current liabilities</b> .....	2,483	2,645	3,079	2,732	3,017
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	632	678	830	927	898
b. Bonds and debentures .....	675	688	672	681	681
c. Other long-term loans .....	284	280	523	256	241
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,095	1,133	1,360	1,449	1,493
<b>Total liabilities</b> .....	5,169	5,425	6,465	6,045	6,330
Capital stock and other capital .....	2,488	2,495	2,474	2,581	2,673
Retained earnings .....	9,498	10,024	10,429	10,718	11,175
Cumulative foreign currency translation adjustment .....	70	89	29	16	56
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(245)	(273)	(309)	(316)	(522)
Less: Treasury stock at cost .....	1,495	1,545	1,672	1,719	1,875
<b>Stockholders' equity</b> .....	10,317	10,790	10,951	11,280	11,508
<b>Total Liabilities and Stockholders' Equity</b> .....	15,485	16,215	17,415	17,325	17,838
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	3,936	4,349	3,489	3,614	3,858

<sup>1</sup> Included in Primary Metals.

**Table 58.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 332,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Fabricated Metal Products Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	33,801	36,006	37,085	36,447	38,175
Depreciation, depletion, and amortization of property, plant, and equipment .....	916	879	923	910	922
All other operating costs and expenses .....	30,008	31,575	32,715	32,608	33,698
<b>Income (loss) from operations</b> .....	<b>2,877</b>	<b>3,552</b>	<b>3,447</b>	<b>2,929</b>	<b>3,555</b>
Interest expense .....	688	724	744	776	705
Dividend income .....	17	27	19	9	12
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	104	12	(53)	(9)	76
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(155)	(37)	(13)	(358)	(149)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	681	852	994	894	782
<b>Income (loss) before income taxes</b> .....	<b>2,836</b>	<b>3,682</b>	<b>3,650</b>	<b>2,689</b>	<b>3,570</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	478	741	723	659	649
b. Other .....	(55)	59	37	71	55
<b>Income (loss) after income taxes</b> .....	<b>2,414</b>	<b>2,883</b>	<b>2,890</b>	<b>1,959</b>	<b>2,866</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>2,413</b>	<b>2,883</b>	<b>2,890</b>	<b>1,959</b>	<b>2,866</b>
Cash dividends charged to retained earnings in this quarter .....	506	741	826	867	1,336
<b>Net income retained in business</b> .....	<b>1,908</b>	<b>2,142</b>	<b>2,063</b>	<b>1,092</b>	<b>1,530</b>
Retained earnings at beginning of quarter .....	48,989	50,275	51,970	54,250	55,189
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(216)	(189)	(85)	(75)	(515)
<b>Retained earnings at end of quarter</b> .....	<b>50,680</b>	<b>52,229</b>	<b>53,948</b>	<b>55,267</b>	<b>56,204</b>
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.71	2.44	2.49	2.50	2.42
All other operating costs and expenses .....	88.78	87.69	88.22	89.47	88.27
<b>Income (loss) from operations</b> .....	<b>8.51</b>	<b>9.86</b>	<b>9.29</b>	<b>8.04</b>	<b>9.31</b>
Interest expense .....	2.03	2.01	2.01	2.13	1.85
Dividend income .....	0.05	0.07	0.05	0.02	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.31	0.03	(0.14)	(0.03)	0.20
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.46)	(0.10)	(0.04)	(0.98)	(0.39)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.01	2.37	2.68	2.45	2.05
<b>Income (loss) before income taxes</b> .....	<b>8.39</b>	<b>10.23</b>	<b>9.84</b>	<b>7.38</b>	<b>9.35</b>
Provision for current and deferred domestic income taxes .....	1.25	2.22	2.05	2.00	1.84
<b>Income (loss) after income taxes</b> .....	<b>7.14</b>	<b>8.01</b>	<b>7.79</b>	<b>5.38</b>	<b>7.51</b>
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	15.63	19.90	20.07	14.71	19.00
After income taxes .....	13.30	15.58	15.90	10.72	15.25
Annual rate of profit on total assets:					
Before income taxes .....	7.32	9.28	9.14	6.73	8.56
After income taxes .....	6.23	7.26	7.24	4.90	6.87

**Table 58.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 332,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Fabricated Metal Products Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	5,503	6,302	6,080	6,436	5,974
Time deposits in the U.S., including negotiable certificates of deposit .....	274	350	344	267	338
Cash and deposits outside the U.S. ....	147	77	94	99	129
<b>Total cash on hand and in banks</b> .....	5,924	6,730	6,518	6,802	6,441
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	0	0	0	0	0
b. Other, due in 1 year or less .....	281	287	287	326	356
Commercial and finance company paper of U.S. issuers .....	52	72	103	30	84
State and local government securities, due in 1 year or less .....	49	60	71	53	52
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	601	691	697	722	403
<b>Total cash, U.S. Government and other securities</b> .....	6,907	7,840	7,674	7,932	7,336
Trade receivables from the U.S. Government .....	1,035	881	932	803	1,061
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	17,284	18,504	18,914	17,883	20,230
<b>Total receivables</b> .....	18,319	19,385	19,846	18,686	21,291
Inventories .....	18,360	19,286	19,547	19,976	21,529
All other current assets .....	5,894	6,057	5,986	5,879	6,068
<b>Total current assets</b> .....	49,479	52,568	53,054	52,473	56,224
Property, plant, and equipment .....	60,575	59,656	60,212	61,323	63,561
Land and mineral rights .....	1,930	1,966	2,037	1,888	1,947
Less: Accumulated depreciation, depletion, and amortization .....	37,416	37,127	37,630	37,777	39,457
<b>Net property, plant, and equipment</b> .....	25,088	24,495	24,620	25,433	26,051
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	0	0	153
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	80,436	81,690	81,998	82,026	84,490
<b>Total Assets</b> .....	155,004	158,754	159,672	159,932	166,918
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	2,134	2,173	2,482	3,070	3,094
b. Commercial paper .....	559	808	782	156	340
c. Other short-term loans .....	627	628	650	683	469
Advances and prepayments by the U.S. Government .....	610	593	579	611	602
Trade accounts and trade notes payable .....	10,394	11,276	11,448	11,549	12,323
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	558	605	465	208	492
b. Other .....	71	48	87	82	150
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,526	922	691	849	1,016
b. Bonds and debentures .....	520	353	496	113	363
c. Other long-term loans .....	883	1,892	1,517	1,523	2,360
All other current liabilities, including excise and sales taxes, and accrued expenses .....	10,084	10,172	10,898	10,955	10,832
<b>Total current liabilities</b> .....	27,966	29,470	30,094	29,799	32,041
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	12,670	14,380	14,851	14,517	15,577
b. Bonds and debentures .....	9,121	9,385	8,393	8,578	9,143
c. Other long-term loans .....	17,405	16,673	18,591	18,069	18,516
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	15,251	14,819	15,019	15,865	16,471
<b>Total liabilities</b> .....	82,414	84,727	86,948	86,827	91,748
Capital stock and other capital .....	36,817	37,059	36,342	36,844	38,320
Retained earnings .....	50,680	52,229	53,948	55,267	56,204
Cumulative foreign currency translation adjustment .....	(365)	71	(878)	(1,206)	(916)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(3,849)	(3,392)	(4,072)	(5,024)	(4,827)
Less: Treasury stock at cost .....	10,694	11,941	12,616	12,776	13,611
<b>Stockholders' equity</b> .....	72,590	74,026	72,724	73,105	75,170
<b>Total Liabilities and Stockholders' Equity</b> .....	155,004	158,754	159,672	159,932	166,918
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	21,513	23,098	22,960	22,674	24,183

**Table 59.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 333,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Machinery Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	78,851	88,837	89,827	88,915	88,455
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,177	2,182	2,193	2,301	2,303
All other operating costs and expenses .....	70,304	78,443	79,944	78,528	78,839
<b>Income (loss) from operations</b> .....	6,370	8,212	7,690	8,087	7,313
Interest expense .....	1,465	1,444	1,658	1,484	1,546
Dividend income .....	480	63	334	238	296
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	580	320	395	536	797
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(2,590)	(133)	(620)	(1,614)	(114)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	3,851	4,398	4,351	3,785	3,530
<b>Income (loss) before income taxes</b> .....	7,226	11,416	10,491	9,548	10,276
Provision for current and deferred domestic income taxes:					
a. Federal .....	1,764	2,478	2,446	1,781	2,355
b. Other .....	128	220	152	259	166
<b>Income (loss) after income taxes</b> .....	5,334	8,718	7,893	7,508	7,754
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	5,334	8,718	7,893	7,508	7,754
Cash dividends charged to retained earnings in this quarter .....	1,216	2,238	1,234	2,396	1,571
<b>Net income retained in business</b> .....	4,118	6,480	6,659	5,113	6,183
Retained earnings at beginning of quarter .....	118,035	122,203	125,085	127,846	129,561
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(343)	(1,173)	602	1,082	491
<b>Retained earnings at end of quarter</b> .....	121,810	127,509	132,347	134,042	136,235
	<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.76	2.46	2.44	2.59	2.60
All other operating costs and expenses .....	89.16	88.30	89.00	88.32	89.13
<b>Income (loss) from operations</b> .....	8.08	9.24	8.56	9.09	8.27
Interest expense .....	1.86	1.63	1.85	1.67	1.75
Dividend income .....	0.61	0.07	0.37	0.27	0.33
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.74	0.36	0.44	0.60	0.90
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(3.29)	(0.15)	(0.69)	(1.81)	(0.13)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	4.88	4.95	4.84	4.26	3.99
<b>Income (loss) before income taxes</b> .....	9.16	12.85	11.68	10.74	11.62
Provision for current and deferred domestic income taxes .....	2.40	3.04	2.89	2.29	2.85
<b>Income (loss) after income taxes</b> .....	6.76	9.81	8.79	8.44	8.77
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	14.50	21.98	20.20	18.93	19.73
After income taxes .....	10.71	16.79	15.20	14.88	14.89
Annual rate of profit on total assets:					
Before income taxes .....	6.48	9.79	8.85	7.96	8.28
After income taxes .....	4.78	7.47	6.66	6.26	6.25

**Table 59.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 333,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Machinery				
	Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	16,543	18,645	20,883	20,799	16,045
Time deposits in the U.S., including negotiable certificates of deposit .....	2,586	8,973	1,617	1,057	1,607
Cash and deposits outside the U.S. ....	1,406	1,653	1,699	1,831	1,477
<b>Total cash on hand and in banks</b> .....	<b>20,534</b>	<b>29,271</b>	<b>24,199</b>	<b>23,687</b>	<b>19,129</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	14	14	9	18	14
b. Other, due in 1 year or less .....	486	581	382	324	71
Commercial and finance company paper of U.S. issuers .....	1,516	2,126	1,756	1,624	1,501
State and local government securities, due in 1 year or less .....	454	493	422	399	539
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	3,568	3,948	3,333	3,487	3,273
<b>Total cash, U.S. Government and other securities</b> .....	<b>26,573</b>	<b>36,433</b>	<b>30,101</b>	<b>29,539</b>	<b>24,526</b>
Trade receivables from the U.S. Government .....	1,293	1,276	1,236	358	356
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	42,155	44,373	44,410	44,429	46,562
<b>Total receivables</b> .....	<b>43,448</b>	<b>45,649</b>	<b>45,645</b>	<b>44,786</b>	<b>46,918</b>
Inventories .....	47,195	49,928	52,480	52,631	56,968
All other current assets .....	26,491	25,320	29,486	29,998	29,029
<b>Total current assets</b> .....	<b>143,707</b>	<b>157,330</b>	<b>157,713</b>	<b>156,955</b>	<b>157,441</b>
Property, plant, and equipment .....	111,185	113,787	116,772	117,042	119,519
Land and mineral rights .....	2,164	2,228	2,226	2,387	2,590
Less: Accumulated depreciation, depletion, and amortization .....	65,750	67,446	68,956	68,114	69,796
<b>Net property, plant, and equipment</b> .....	<b>47,598</b>	<b>48,569</b>	<b>50,041</b>	<b>51,314</b>	<b>52,312</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	443	379	315	285	377
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	254,611	260,358	266,354	271,292	286,057
<b>Total Assets</b> .....	<b>446,359</b>	<b>466,637</b>	<b>474,423</b>	<b>479,846</b>	<b>496,188</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,956	1,985	2,179	2,472	3,534
b. Commercial paper .....	1,167	955	1,255	2,319	3,761
c. Other short-term loans .....	2,451	2,704	2,633	2,466	2,621
Advances and prepayments by the U.S. Government .....	87	92	95	0	0
Trade accounts and trade notes payable .....	28,877	30,390	29,067	30,471	32,669
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	4,790	4,677	5,281	5,029	5,506
b. Other .....	209	176	178	154	198
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,177	1,175	1,416	1,340	2,192
b. Bonds and debentures .....	1,545	1,099	1,816	1,393	2,465
c. Other long-term loans .....	2,245	3,520	3,869	3,362	3,127
All other current liabilities, including excise and sales taxes, and accrued expenses .....	64,499	67,314	71,829	73,449	66,352
<b>Total current liabilities</b> .....	<b>109,003</b>	<b>114,084</b>	<b>119,618</b>	<b>122,455</b>	<b>122,426</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	19,755	21,212	23,501	25,149	25,918
b. Bonds and debentures .....	26,666	31,572	32,639	32,681	30,754
c. Other long-term loans .....	29,797	29,468	27,530	28,263	33,247
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	61,833	62,596	63,402	69,514	75,491
<b>Total liabilities</b> .....	<b>247,053</b>	<b>258,932</b>	<b>266,689</b>	<b>278,062</b>	<b>287,836</b>
Capital stock and other capital .....	141,323	143,396	144,000	142,405	145,300
Retained earnings .....	121,810	127,509	132,347	134,042	136,235
Cumulative foreign currency translation adjustment .....	1,491	2,436	714	(908)	(1,754)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(15,038)	(14,541)	(16,624)	(19,697)	(17,696)
Less: Treasury stock at cost .....	50,280	51,095	52,703	54,057	53,733
<b>Stockholders' equity</b> .....	<b>199,306</b>	<b>207,705</b>	<b>207,734</b>	<b>201,784</b>	<b>208,351</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>446,359</b>	<b>466,637</b>	<b>474,423</b>	<b>479,846</b>	<b>496,188</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	34,705	43,246	38,095	34,501	35,015

**Table 60.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 334,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Computer and Electronic Products Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	139,647	141,075	141,389	150,497	138,044
Depreciation, depletion, and amortization of property, plant, and equipment .....	4,779	4,854	4,830	4,942	4,723
All other operating costs and expenses .....	125,909	125,762	125,394	130,097	121,057
<b>Income (loss) from operations</b> .....	8,959	10,458	11,166	15,457	12,265
Interest expense .....	2,025	2,143	2,140	2,150	2,286
Dividend income .....	32	95	32	106	58
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1,160	898	744	576	1,014
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(63)	1,110	(3,935)	(4,281)	(1,018)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	22,958	23,578	23,357	24,417	25,142
<b>Income (loss) before income taxes</b> .....	31,020	33,997	29,224	34,125	35,175
Provision for current and deferred domestic income taxes:					
a. Federal .....	5,077	5,590	5,334	6,004	5,483
b. Other .....	1,132	1,165	1,139	2,112	2,141
<b>Income (loss) after income taxes</b> .....	24,812	27,241	22,751	26,009	27,551
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	24,812	27,241	22,751	26,009	27,551
Cash dividends charged to retained earnings in this quarter .....	3,694	2,170	3,757	2,441	5,749
<b>Net income retained in business</b> .....	21,118	25,072	18,994	23,568	21,803
Retained earnings at beginning of quarter .....	128,606	143,901	165,231	173,938	194,105
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(10,829)	(3,846)	(9,236)	(4,797)	(3,051)
<b>Retained earnings at end of quarter</b> .....	138,895	165,127	174,990	192,709	212,856
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.42	3.44	3.42	3.28	3.42
All other operating costs and expenses .....	90.16	89.15	88.69	86.45	87.69
<b>Income (loss) from operations</b> .....	6.42	7.41	7.90	10.27	8.88
Interest expense .....	1.45	1.52	1.51	1.43	1.66
Dividend income .....	0.02	0.07	0.02	0.07	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.83	0.64	0.53	0.38	0.73
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.04)	0.79	(2.78)	(2.84)	(0.74)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	16.44	16.71	16.52	16.22	18.21
<b>Income (loss) before income taxes</b> .....	22.21	24.10	20.67	22.67	25.48
Provision for current and deferred domestic income taxes .....	4.45	4.79	4.58	5.39	5.52
<b>Income (loss) after income taxes</b> .....	17.77	19.31	16.09	17.28	19.96
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	21.45	22.58	19.43	22.08	21.91
After income taxes .....	17.16	18.09	15.12	16.83	17.16
Annual rate of profit on total assets:					
Before income taxes .....	12.29	13.01	11.01	12.40	12.44
After income taxes .....	9.83	10.42	8.57	9.45	9.75



**Table 60.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 334,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Computer and Electronic Products Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	47,754	54,586	50,724	49,653	49,822
Time deposits in the U.S., including negotiable certificates of deposit .....	12,267	6,734	7,813	9,527	10,640
Cash and deposits outside the U.S. ....	8,268	9,420	7,562	6,973	7,036
<b>Total cash on hand and in banks</b> .....	<b>68,288</b>	<b>70,740</b>	<b>66,099</b>	<b>66,153</b>	<b>67,498</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	890	472	230	795	1,378
b. Other, due in 1 year or less .....	3,039	2,985	3,180	3,408	3,073
Commercial and finance company paper of U.S. issuers .....	16,069	14,243	8,555	10,710	8,802
State and local government securities, due in 1 year or less .....	1,114	1,131	1,289	1,340	1,579
Foreign securities, due in 1 year or less .....	165	180	172	207	209
Other short-term financial investments .....	23,199	23,332	24,491	24,790	27,363
<b>Total cash, U.S. Government and other securities</b> .....	<b>112,765</b>	<b>113,083</b>	<b>104,016</b>	<b>107,403</b>	<b>109,902</b>
Trade receivables from the U.S. Government .....	7,790	7,375	7,171	8,241	8,238
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	59,874	60,636	60,943	60,249	59,474
<b>Total receivables</b> .....	<b>67,664</b>	<b>68,011</b>	<b>68,114</b>	<b>68,490</b>	<b>67,713</b>
Inventories .....	45,863	46,600	46,839	46,581	47,985
All other current assets .....	62,782	61,946	62,207	62,123	61,932
<b>Total current assets</b> .....	<b>289,073</b>	<b>289,641</b>	<b>281,177</b>	<b>284,596</b>	<b>287,531</b>
Property, plant, and equipment .....	216,286	220,853	226,548	229,949	233,881
Land and mineral rights .....	6,496	6,563	6,430	6,475	6,540
Less: Accumulated depreciation, depletion, and amortization .....	136,880	139,266	142,023	143,500	144,628
<b>Net property, plant, and equipment</b> .....	<b>85,901</b>	<b>88,151</b>	<b>90,954</b>	<b>92,923</b>	<b>95,794</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	1,374	1,347	1,401	1,363	1,498
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	633,043	666,409	688,025	721,695	746,016
<b>Total Assets</b> .....	<b>1,009,392</b>	<b>1,045,548</b>	<b>1,061,557</b>	<b>1,100,577</b>	<b>1,130,839</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,388	1,560	3,283	3,185	2,591
b. Commercial paper .....	1,607	4,623	4,101	5,915	3,146
c. Other short-term loans .....	3,864	4,073	3,542	2,436	2,369
Advances and prepayments by the U.S. Government .....	3,964	3,915	3,840	4,497	4,368
Trade accounts and trade notes payable .....	50,850	52,102	51,081	54,212	52,320
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	3,880	2,707	2,908	3,850	3,657
b. Other .....	(204)	(223)	(79)	(149)	(124)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	5,848	979	1,691	1,898	2,120
b. Bonds and debentures .....	10,464	11,035	12,140	11,486	10,874
c. Other long-term loans .....	886	561	782	696	698
All other current liabilities, including excise and sales taxes, and accrued expenses .....	96,078	96,029	98,694	99,056	101,407
<b>Total current liabilities</b> .....	<b>178,626</b>	<b>177,362</b>	<b>181,983</b>	<b>187,082</b>	<b>183,427</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	28,989	30,073	31,715	33,519	33,104
b. Bonds and debentures .....	82,019	90,986	95,662	100,465	104,694
c. Other long-term loans .....	34,301	35,611	40,717	40,225	43,161
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	107,084	109,201	109,771	121,212	124,330
<b>Total liabilities</b> .....	<b>431,019</b>	<b>443,233</b>	<b>459,848</b>	<b>482,504</b>	<b>488,715</b>
Capital stock and other capital .....	549,788	547,145	544,564	552,568	556,202
Retained earnings .....	138,895	165,127	174,990	192,709	212,856
Cumulative foreign currency translation adjustment .....	4,404	5,787	4,236	2,969	3,626
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(21,327)	(19,515)	(22,094)	(27,289)	(25,760)
Less: Treasury stock at cost .....	93,387	96,228	99,986	102,884	104,801
<b>Stockholders' equity</b> .....	<b>578,373</b>	<b>602,315</b>	<b>601,710</b>	<b>618,073</b>	<b>642,124</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>1,009,392</b>	<b>1,045,548</b>	<b>1,061,557</b>	<b>1,100,577</b>	<b>1,130,839</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	110,447	112,279	99,194	97,514	104,104

**Table 61.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Group 3341,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Computer and Peripheral Equipment Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	43,479	43,290	44,543	52,001	45,377
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,039	1,093	1,075	1,139	1,148
All other operating costs and expenses .....	39,196	38,424	39,256	42,966	38,487
<b>Income (loss) from operations</b> .....	<b>3,244</b>	<b>3,773</b>	<b>4,212</b>	<b>7,896</b>	<b>5,742</b>
Interest expense .....	317	309	318	352	377
Dividend income .....	1	35	4	71	10
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	667	721	116	100	67
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(18)	(15)	(47)	(940)	(53)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	9,406	10,100	9,612	12,614	14,209
<b>Income (loss) before income taxes</b> .....	<b>12,982</b>	<b>14,304</b>	<b>13,578</b>	<b>19,389</b>	<b>19,599</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	1,996	1,888	2,087	2,871	2,751
b. Other .....	756	798	650	1,611	1,596
<b>Income (loss) after income taxes</b> .....	<b>10,230</b>	<b>11,618</b>	<b>10,842</b>	<b>14,908</b>	<b>15,251</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>10,230</b>	<b>11,618</b>	<b>10,842</b>	<b>14,908</b>	<b>15,251</b>
Cash dividends charged to retained earnings in this quarter .....	182	183	225	182	271
<b>Net income retained in business</b> .....	<b>10,048</b>	<b>11,435</b>	<b>10,617</b>	<b>14,726</b>	<b>14,980</b>
Retained earnings at beginning of quarter .....	120,155	129,563	140,752	149,065	164,535
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,148)	(1,074)	(1,909)	474	(748)
<b>Retained earnings at end of quarter</b> .....	<b>129,055</b>	<b>139,924</b>	<b>149,460</b>	<b>164,265</b>	<b>178,766</b>
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.39	2.52	2.41	2.19	2.53
All other operating costs and expenses .....	90.15	88.76	88.13	82.63	84.82
<b>Income (loss) from operations</b> .....	<b>7.46</b>	<b>8.72</b>	<b>9.46</b>	<b>15.18</b>	<b>12.65</b>
Interest expense .....	0.73	0.71	0.71	0.68	0.83
Dividend income .....	0.00	0.08	0.01	0.14	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1.53	1.67	0.26	0.19	0.15
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.04)	(0.04)	(0.11)	(1.81)	(0.12)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	21.63	23.33	21.58	24.26	31.31
<b>Income (loss) before income taxes</b> .....	<b>29.86</b>	<b>33.04</b>	<b>30.48</b>	<b>37.29</b>	<b>43.19</b>
Provision for current and deferred domestic income taxes .....	6.33	6.20	6.14	8.62	9.58
<b>Income (loss) after income taxes</b> .....	<b>23.53</b>	<b>26.84</b>	<b>24.34</b>	<b>28.67</b>	<b>33.61</b>
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	34.45	35.62	32.62	42.84	39.83
After income taxes .....	27.15	28.93	26.04	32.94	30.99
Annual rate of profit on total assets:					
Before income taxes .....	19.45	20.23	18.63	24.21	23.26
After income taxes .....	15.33	16.43	14.88	18.61	18.10

<sup>1</sup> Included in Computer and Electronic Products.

**Table 61.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Group 3341,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Computer and Peripheral Equipment Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	8,390	9,419	7,910	9,058	10,025
Time deposits in the U.S., including negotiable certificates of deposit .....	20	24	25	34	30
Cash and deposits outside the U.S. ....	551	530	100	153	106
<b>Total cash on hand and in banks</b> .....	<b>8,961</b>	<b>9,973</b>	<b>8,035</b>	<b>9,245</b>	<b>10,161</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	127	93	71	79	95
b. Other, due in 1 year or less .....	134	152	148	146	221
Commercial and finance company paper of U.S. issuers .....	8,111	5,958	3,691	5,197	3,972
State and local government securities, due in 1 year or less .....	13	13	15	17	14
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	8,748	8,409	8,282	9,176	9,829
<b>Total cash, U.S. Government and other securities</b> .....	<b>26,095</b>	<b>24,596</b>	<b>20,243</b>	<b>23,861</b>	<b>24,293</b>
Trade receivables from the U.S. Government .....	957	812	840	993	722
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	14,998	15,978	16,354	16,982	16,614
<b>Total receivables</b> .....	<b>15,956</b>	<b>16,790</b>	<b>17,193</b>	<b>17,975</b>	<b>17,336</b>
Inventories .....	7,280	7,088	6,614	6,997	7,280
All other current assets .....	22,733	22,561	23,883	23,414	21,970
<b>Total current assets</b> .....	<b>72,063</b>	<b>71,036</b>	<b>67,933</b>	<b>72,246</b>	<b>70,879</b>
Property, plant, and equipment .....	33,328	35,041	36,350	36,873	38,706
Land and mineral rights .....	2,798	2,814	2,803	2,816	2,765
Less: Accumulated depreciation, depletion, and amortization .....	18,597	19,732	20,386	20,958	21,889
<b>Net property, plant, and equipment</b> .....	<b>17,528</b>	<b>18,123</b>	<b>18,766</b>	<b>18,731</b>	<b>19,582</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	34	1	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	177,343	193,666	204,733	229,406	246,566
<b>Total Assets</b> .....	<b>266,934</b>	<b>282,824</b>	<b>291,466</b>	<b>320,385</b>	<b>337,027</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	118	191	118	208	158
b. Commercial paper .....	400	3,050	2,500	2,862	154
c. Other short-term loans .....	4	8	0	1	1
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	21,207	22,123	21,729	24,729	22,640
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	280	189	283	1,194	81
b. Other .....	11	(8)	(52)	(84)	(70)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	183	220	191	223	46
b. Bonds and debentures .....	6,449	9,585	8,892	9,272	8,648
c. Other long-term loans .....	65	29	1	1	50
All other current liabilities, including excise and sales taxes, and accrued expenses .....	27,300	27,879	28,529	28,940	31,077
<b>Total current liabilities</b> .....	<b>56,017</b>	<b>63,266</b>	<b>62,190</b>	<b>67,347</b>	<b>62,786</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	818	627	1,812	1,602	1,431
b. Bonds and debentures .....	24,622	22,249	26,332	30,957	34,390
c. Other long-term loans .....	1,050	1,132	998	898	1,031
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	33,716	34,914	33,616	38,532	40,552
<b>Total liabilities</b> .....	<b>116,222</b>	<b>122,189</b>	<b>124,947</b>	<b>139,336</b>	<b>140,190</b>
Capital stock and other capital .....	60,848	59,441	57,108	58,421	60,199
Retained earnings .....	129,055	139,924	149,460	164,265	178,766
Cumulative foreign currency translation adjustment .....	(174)	(57)	(182)	(352)	(354)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(5,633)	(4,732)	(4,644)	(5,322)	(5,206)
Less: Treasury stock at cost .....	33,383	33,940	35,223	35,963	36,568
<b>Stockholders' equity</b> .....	<b>150,712</b>	<b>160,635</b>	<b>166,519</b>	<b>181,048</b>	<b>196,837</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>266,934</b>	<b>282,824</b>	<b>291,466</b>	<b>320,385</b>	<b>337,027</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	16,047	7,769	5,742	4,899	8,093

<sup>1</sup> Included in Computer and Electronic Products.

**Table 62.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Group 3342,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Communications Equipment Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	32,350	31,597	32,054	33,300	31,676
Depreciation, depletion, and amortization of property, plant, and equipment .....	907	879	857	881	855
All other operating costs and expenses .....	30,908	29,882	29,856	29,331	27,955
<b>Income (loss) from operations</b> .....	<b>535</b>	<b>837</b>	<b>1,341</b>	<b>3,088</b>	<b>2,866</b>
Interest expense .....	462	471	481	473	489
Dividend income .....	24	28	19	24	28
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	317	249	198	250	270
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(538)	388	(984)	(191)	(290)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	4,631	4,716	4,350	3,258	2,737
<b>Income (loss) before income taxes</b> .....	<b>4,505</b>	<b>5,746</b>	<b>4,443</b>	<b>5,955</b>	<b>5,121</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	507	1,124	883	1,115	815
b. Other .....	33	57	73	115	78
<b>Income (loss) after income taxes</b> .....	<b>3,965</b>	<b>4,566</b>	<b>3,487</b>	<b>4,725</b>	<b>4,229</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>3,965</b>	<b>4,566</b>	<b>3,487</b>	<b>4,725</b>	<b>4,229</b>
Cash dividends charged to retained earnings in this quarter .....	411	610	523	857	1,284
<b>Net income retained in business</b> .....	<b>3,554</b>	<b>3,956</b>	<b>2,964</b>	<b>3,868</b>	<b>2,945</b>
Retained earnings at beginning of quarter .....	(78,996)	(76,011)	(74,768)	(73,599)	(70,756)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(5,619)	(1,216)	(1,758)	(972)	(23)
<b>Retained earnings at end of quarter</b> .....	<b>(81,062)</b>	<b>(73,272)</b>	<b>(73,563)</b>	<b>(70,703)</b>	<b>(67,834)</b>
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.80	2.78	2.67	2.64	2.70
All other operating costs and expenses .....	95.54	94.57	93.14	88.08	88.25
<b>Income (loss) from operations</b> .....	<b>1.65</b>	<b>2.65</b>	<b>4.18</b>	<b>9.27</b>	<b>9.05</b>
Interest expense .....	1.43	1.49	1.50	1.42	1.54
Dividend income .....	0.07	0.09	0.06	0.07	0.09
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.98	0.79	0.62	0.75	0.85
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1.66)	1.23	(3.07)	(0.57)	(0.91)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	14.32	14.92	13.57	9.78	8.64
<b>Income (loss) before income taxes</b> .....	<b>13.93</b>	<b>18.19</b>	<b>13.86</b>	<b>17.88</b>	<b>16.17</b>
Provision for current and deferred domestic income taxes .....	1.67	3.74	2.98	3.69	2.82
<b>Income (loss) after income taxes</b> .....	<b>12.26</b>	<b>14.45</b>	<b>10.88</b>	<b>14.19</b>	<b>13.35</b>
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	12.78	15.97	12.62	16.55	13.89
After income taxes .....	11.25	12.69	9.90	13.13	11.47
Annual rate of profit on total assets:					
Before income taxes .....	7.01	8.83	6.89	8.98	7.53
After income taxes .....	6.17	7.02	5.41	7.12	6.22

<sup>1</sup> Included in Computer and Electronic Products.

**Table 62.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Group 3342,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Communications Equipment Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	11,907	14,095	13,575	12,527	13,039
Time deposits in the U.S., including negotiable certificates of deposit .....	4,355	1,543	2,552	2,696	3,652
Cash and deposits outside the U.S. ....	5,297	6,764	5,822	4,983	4,941
<b>Total cash on hand and in banks</b> .....	<b>21,559</b>	<b>22,402</b>	<b>21,948</b>	<b>20,207</b>	<b>21,632</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	644	298	96	668	1,140
b. Other, due in 1 year or less .....	1,833	1,628	1,606	1,814	1,631
Commercial and finance company paper of U.S. issuers .....	3,128	3,436	1,233	1,355	1,407
State and local government securities, due in 1 year or less .....	338	385	494	550	559
Foreign securities, due in 1 year or less .....	25	66	40	34	32
Other short-term financial investments .....	5,724	6,062	6,700	6,868	8,653
<b>Total cash, U.S. Government and other securities</b> .....	<b>33,251</b>	<b>34,278</b>	<b>32,117</b>	<b>31,495</b>	<b>35,053</b>
Trade receivables from the U.S. Government .....	4,018	4,048	3,903	4,678	4,948
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	13,871	13,814	13,400	13,064	12,394
<b>Total receivables</b> .....	<b>17,889</b>	<b>17,862</b>	<b>17,303</b>	<b>17,743</b>	<b>17,342</b>
Inventories .....	8,195	8,081	7,633	7,865	8,062
All other current assets .....	16,384	15,129	15,778	16,151	17,303
<b>Total current assets</b> .....	<b>75,719</b>	<b>75,350</b>	<b>72,831</b>	<b>73,255</b>	<b>77,760</b>
Property, plant, and equipment .....	38,890	38,330	38,279	39,552	40,103
Land and mineral rights .....	963	950	937	911	912
Less: Accumulated depreciation, depletion, and amortization .....	23,508	23,008	23,066	23,953	24,661
<b>Net property, plant, and equipment</b> .....	<b>16,345</b>	<b>16,272</b>	<b>16,150</b>	<b>16,510</b>	<b>16,354</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	431	379	387	443	382
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	164,461	168,222	168,534	175,099	177,476
<b>Total Assets</b> .....	<b>256,955</b>	<b>260,223</b>	<b>257,902</b>	<b>265,307</b>	<b>271,972</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	231	233	605	614	571
b. Commercial paper .....	2	1	0	2	267
c. Other short-term loans .....	164	82	40	5	7
Advances and prepayments by the U.S. Government .....	1,568	1,635	1,490	1,668	1,711
Trade accounts and trade notes payable .....	8,101	8,245	7,551	7,646	7,910
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	537	153	490	520	908
b. Other .....	(197)	(199)	13	(3)	(1)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	54	61	51	72	78
b. Bonds and debentures .....	3,825	1,335	1,523	1,344	1,387
c. Other long-term loans .....	83	23	31	4	14
All other current liabilities, including excise and sales taxes, and accrued expenses .....	30,945	31,310	31,720	31,819	32,648
<b>Total current liabilities</b> .....	<b>45,314</b>	<b>42,880</b>	<b>43,514</b>	<b>43,693</b>	<b>45,500</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	7,451	7,459	8,119	8,198	8,197
b. Bonds and debentures .....	27,605	29,973	28,960	29,226	30,348
c. Other long-term loans .....	2,220	2,439	2,178	2,375	2,467
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	33,348	33,546	34,282	37,895	38,027
<b>Total liabilities</b> .....	<b>115,938</b>	<b>116,296</b>	<b>117,053</b>	<b>121,386</b>	<b>124,539</b>
Capital stock and other capital .....	234,295	229,229	228,567	232,211	232,741
Retained earnings .....	(81,062)	(73,272)	(73,563)	(70,703)	(67,834)
Cumulative foreign currency translation adjustment .....	608	1,009	864	528	670
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(5,450)	(4,803)	(7,060)	(9,711)	(9,436)
Less: Treasury stock at cost .....	7,373	8,235	7,959	8,405	8,708
<b>Stockholders' equity</b> .....	<b>141,017</b>	<b>143,927</b>	<b>140,849</b>	<b>143,920</b>	<b>147,433</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>256,955</b>	<b>260,223</b>	<b>257,902</b>	<b>265,307</b>	<b>271,972</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	30,405	32,471	29,317	29,562	32,261

<sup>1</sup> Included in Computer and Electronic Products.

**Table 63.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Groups  
3343, 3344, 3345, and 3346, Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Other Electronic Products Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	63,818	66,188	64,793	65,196	60,992
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,833	2,883	2,898	2,922	2,720
All other operating costs and expenses .....	55,805	57,457	56,282	57,800	54,615
<b>Income (loss) from operations</b> .....	5,180	5,849	5,613	4,474	3,657
Interest expense .....	1,246	1,363	1,341	1,325	1,420
Dividend income .....	7	32	9	10	20
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	177	(73)	429	226	677
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	494	738	(2,904)	(3,150)	(675)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	8,921	8,763	9,395	8,545	8,196
<b>Income (loss) before income taxes</b> .....	13,533	13,946	11,203	8,780	10,455
Provision for current and deferred domestic income taxes:					
a. Federal .....	2,573	2,578	2,364	2,018	1,917
b. Other .....	343	311	417	386	467
<b>Income (loss) after income taxes</b> .....	10,617	11,057	8,422	6,376	8,071
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	10,617	11,057	8,422	6,376	8,071
Cash dividends charged to retained earnings in this quarter .....	3,100	1,376	3,009	1,402	4,193
<b>Net income retained in business</b> .....	7,517	9,681	5,413	4,974	3,878
Retained earnings at beginning of quarter .....	87,447	90,349	99,247	98,472	100,327
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(4,061)	(1,556)	(5,568)	(4,299)	(2,281)
<b>Retained earnings at end of quarter</b> .....	90,902	98,474	99,092	99,147	101,924
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.44	4.36	4.47	4.48	4.46
All other operating costs and expenses .....	87.44	86.81	86.86	88.66	89.54
<b>Income (loss) from operations</b> .....	8.12	8.84	8.66	6.86	6.00
Interest expense .....	1.95	2.06	2.07	2.03	2.33
Dividend income .....	0.01	0.05	0.01	0.02	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.28	(0.11)	0.66	0.35	1.11
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.77	1.11	(4.48)	(4.83)	(1.11)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	13.98	13.24	14.50	13.11	13.44
<b>Income (loss) before income taxes</b> .....	21.21	21.07	17.29	13.47	17.14
Provision for current and deferred domestic income taxes .....	4.57	4.36	4.29	3.69	3.91
<b>Income (loss) after income taxes</b> .....	16.64	16.71	13.00	9.78	13.23
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	18.88	18.74	15.22	11.98	14.04
After income taxes .....	14.82	14.85	11.44	8.70	10.84
Annual rate of profit on total assets:					
Before income taxes .....	11.15	11.10	8.75	6.82	8.01
After income taxes .....	8.75	8.80	6.58	4.95	6.19

<sup>1</sup> Included in Computer and Electronic Products.

**Table 63.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Groups  
3343, 3344, 3345, and 3346, Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Other Electronic Products Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	27,457	31,072	29,239	28,068	26,758
Time deposits in the U.S., including negotiable certificates of deposit .....	7,892	5,166	5,236	6,797	6,958
Cash and deposits outside the U.S. ....	2,420	2,127	1,640	1,836	1,989
<b>Total cash on hand and in banks</b> .....	<b>37,768</b>	<b>38,366</b>	<b>36,115</b>	<b>36,702</b>	<b>35,705</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	120	81	64	48	143
b. Other, due in 1 year or less .....	1,072	1,205	1,426	1,447	1,220
Commercial and finance company paper of U.S. issuers .....	4,830	4,849	3,631	4,158	3,423
State and local government securities, due in 1 year or less .....	763	734	780	773	1,006
Foreign securities, due in 1 year or less .....	140	114	132	173	177
Other short-term financial investments .....	8,727	8,861	9,508	8,746	8,881
<b>Total cash, U.S. Government and other securities</b> .....	<b>53,419</b>	<b>54,209</b>	<b>51,657</b>	<b>52,047</b>	<b>50,556</b>
Trade receivables from the U.S. Government .....	2,815	2,515	2,429	2,570	2,568
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	31,004	30,844	31,189	30,202	30,467
<b>Total receivables</b> .....	<b>33,819</b>	<b>33,358</b>	<b>33,618</b>	<b>32,772</b>	<b>33,035</b>
Inventories .....	30,388	31,431	32,592	31,719	32,642
All other current assets .....	23,665	24,256	22,546	22,558	22,659
<b>Total current assets</b> .....	<b>141,291</b>	<b>143,255</b>	<b>140,413</b>	<b>139,096</b>	<b>138,892</b>
Property, plant, and equipment .....	144,068	147,482	151,919	153,523	155,072
Land and mineral rights .....	2,735	2,800	2,690	2,749	2,864
Less: Accumulated depreciation, depletion, and amortization .....	94,774	96,526	98,571	98,590	98,078
<b>Net property, plant, and equipment</b> .....	<b>52,029</b>	<b>53,756</b>	<b>56,038</b>	<b>57,682</b>	<b>59,858</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	943	969	980	919	1,116
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	291,239	304,521	314,758	317,190	321,974
<b>Total Assets</b> .....	<b>485,502</b>	<b>502,501</b>	<b>512,189</b>	<b>514,886</b>	<b>521,840</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,039	1,137	2,561	2,363	1,862
b. Commercial paper .....	1,205	1,572	1,601	3,051	2,726
c. Other short-term loans .....	3,696	3,983	3,502	2,430	2,361
Advances and prepayments by the U.S. Government .....	2,397	2,280	2,350	2,828	2,658
Trade accounts and trade notes payable .....	21,542	21,734	21,800	21,836	21,770
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	3,063	2,364	2,135	2,136	2,669
b. Other .....	(18)	(16)	(40)	(62)	(53)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	5,611	699	1,449	1,603	1,995
b. Bonds and debentures .....	190	115	1,726	870	839
c. Other long-term loans .....	738	509	750	690	634
All other current liabilities, including excise and sales taxes, and accrued expenses .....	37,833	36,840	38,445	38,297	37,682
<b>Total current liabilities</b> .....	<b>77,296</b>	<b>71,216</b>	<b>76,278</b>	<b>76,042</b>	<b>75,141</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	20,720	21,987	21,784	23,719	23,476
b. Bonds and debentures .....	29,792	38,765	40,371	40,282	39,956
c. Other long-term loans .....	31,031	32,039	37,541	36,952	39,663
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	40,020	40,741	41,873	44,786	45,751
<b>Total liabilities</b> .....	<b>198,859</b>	<b>204,748</b>	<b>217,847</b>	<b>221,782</b>	<b>223,986</b>
Capital stock and other capital .....	254,645	258,475	258,888	261,936	263,263
Retained earnings .....	90,902	98,474	99,092	99,147	101,924
Cumulative foreign currency translation adjustment .....	3,970	4,836	3,555	2,792	3,310
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(10,244)	(9,980)	(10,390)	(12,256)	(11,118)
Less: Treasury stock at cost .....	52,630	54,052	56,803	58,516	59,525
<b>Stockholders' equity</b> .....	<b>286,643</b>	<b>297,753</b>	<b>294,342</b>	<b>293,104</b>	<b>297,853</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>485,502</b>	<b>502,501</b>	<b>512,189</b>	<b>514,886</b>	<b>521,840</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	63,995	72,039	64,135	63,054	63,751

<sup>1</sup> Included in Computer and Electronic Products.

**Table 64.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 335,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Electrical Equipment, Appliances, and Components Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	35,773	37,908	36,810	36,649	37,882
Depreciation, depletion, and amortization of property, plant, and equipment .....	749	754	744	730	784
All other operating costs and expenses .....	32,522	34,056	33,437	33,277	34,320
<b>Income (loss) from operations</b> .....	<b>2,502</b>	<b>3,099</b>	<b>2,628</b>	<b>2,642</b>	<b>2,779</b>
Interest expense .....	716	654	642	604	659
Dividend income .....	21	385	20	36	4
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	501	538	395	(270)	174
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	3,289	11	8	(213)	(90)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	3,235	2,896	3,331	3,701	3,203
<b>Income (loss) before income taxes</b> .....	<b>8,833</b>	<b>6,275</b>	<b>5,741</b>	<b>5,291</b>	<b>5,412</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	3,449	581	623	247	533
b. Other .....	236	122	164	94	78
<b>Income (loss) after income taxes</b> .....	<b>5,148</b>	<b>5,572</b>	<b>4,954</b>	<b>4,950</b>	<b>4,800</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>5,148</b>	<b>5,572</b>	<b>4,954</b>	<b>4,950</b>	<b>4,800</b>
Cash dividends charged to retained earnings in this quarter .....	2,409	2,382	3,050	2,762	2,851
<b>Net income retained in business</b> .....	<b>2,739</b>	<b>3,190</b>	<b>1,905</b>	<b>2,188</b>	<b>1,949</b>
Retained earnings at beginning of quarter .....	165,063	166,403	171,004	173,329	176,096
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(524)	(82)	(77)	(127)	(73)
<b>Retained earnings at end of quarter</b> .....	<b>167,277</b>	<b>169,511</b>	<b>172,832</b>	<b>175,391</b>	<b>177,972</b>
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.10	1.99	2.02	1.99	2.07
All other operating costs and expenses .....	90.91	89.84	90.84	90.80	90.60
<b>Income (loss) from operations</b> .....	<b>6.99</b>	<b>8.17</b>	<b>7.14</b>	<b>7.21</b>	<b>7.34</b>
Interest expense .....	2.00	1.73	1.74	1.65	1.74
Dividend income .....	0.06	1.02	0.05	0.10	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1.40	1.42	1.07	(0.74)	0.46
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	9.19	0.03	0.02	(0.58)	(0.24)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	9.04	7.64	9.05	10.10	8.45
<b>Income (loss) before income taxes</b> .....	<b>24.69</b>	<b>16.55</b>	<b>15.60</b>	<b>14.44</b>	<b>14.29</b>
Provision for current and deferred domestic income taxes .....	10.30	1.85	2.14	0.93	1.61
<b>Income (loss) after income taxes</b> .....	<b>14.39</b>	<b>14.70</b>	<b>13.46</b>	<b>13.51</b>	<b>12.67</b>
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	19.43	13.32	12.51	12.15	12.00
After income taxes .....	11.32	11.83	10.80	11.37	10.65
Annual rate of profit on total assets:					
Before income taxes .....	11.01	7.64	7.06	6.54	6.53
After income taxes .....	6.42	6.78	6.09	6.12	5.79



**Table 64.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 335,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Electrical Equipment, Appliances, and Components Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	13,726	13,140	9,762	10,019	9,157
Time deposits in the U.S., including negotiable certificates of deposit .....	77	157	96	203	87
Cash and deposits outside the U.S. ....	168	171	257	178	234
<b>Total cash on hand and in banks</b> .....	13,971	13,468	10,115	10,400	9,477
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	58	25	24	40	25
b. Other, due in 1 year or less .....	99	94	95	74	78
Commercial and finance company paper of U.S. issuers .....	276	196	87	99	96
State and local government securities, due in 1 year or less .....	189	193	185	197	189
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	210	234	205	153	295
<b>Total cash, U.S. Government and other securities</b> .....	14,802	14,210	10,711	10,964	10,159
Trade receivables from the U.S. Government .....	425	274	268	255	277
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	20,484	20,926	20,557	20,173	21,527
<b>Total receivables</b> .....	20,909	21,200	20,825	20,429	21,803
Inventories .....	22,166	23,410	23,572	23,504	25,475
All other current assets .....	8,818	9,006	8,894	8,410	8,692
<b>Total current assets</b> .....	66,695	67,826	64,002	63,306	66,129
Property, plant, and equipment .....	55,372	56,086	56,360	57,506	58,083
Land and mineral rights .....	1,044	1,073	1,072	1,119	1,109
Less: Accumulated depreciation, depletion, and amortization .....	34,182	34,654	34,488	34,309	34,462
<b>Net property, plant, and equipment</b> .....	22,233	22,504	22,944	24,316	24,730
U.S. Treasury and Federal agency securities, due in more than 1 year .....	61	38	35	38	41
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	231,842	238,221	238,345	236,012	240,817
<b>Total Assets</b> .....	320,831	328,589	325,325	323,672	331,718
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,765	1,484	1,586	1,914	1,937
b. Commercial paper .....	504	600	588	2,434	2,737
c. Other short-term loans .....	1,129	1,451	1,706	642	909
Advances and prepayments by the U.S. Government .....	236	236	236	158	158
Trade accounts and trade notes payable .....	17,080	17,804	18,245	18,883	19,843
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	2,083	1,728	1,566	1,452	1,943
b. Other .....	618	717	805	762	697
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	759	347	695	729	997
b. Bonds and debentures .....	562	632	666	688	1,209
c. Other long-term loans .....	906	827	692	1,738	5,080
All other current liabilities, including excise and sales taxes, and accrued expenses .....	30,622	30,909	33,686	32,281	32,289
<b>Total current liabilities</b> .....	56,264	56,735	60,472	61,679	67,798
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	7,464	7,580	7,825	7,866	7,719
b. Bonds and debentures .....	10,576	10,475	10,255	9,912	9,396
c. Other long-term loans .....	22,056	22,485	22,539	21,924	18,222
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	42,590	42,941	40,661	48,068	48,229
<b>Total liabilities</b> .....	138,950	140,216	141,752	149,448	151,365
Capital stock and other capital .....	78,274	79,755	76,225	74,467	74,352
Retained earnings .....	167,277	169,511	172,832	175,391	177,972
Cumulative foreign currency translation adjustment .....	3,520	5,911	2,879	127	1,096
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(22,185)	(21,433)	(21,874)	(29,480)	(27,097)
Less: Treasury stock at cost .....	45,006	45,370	46,487	46,280	45,970
<b>Stockholders' equity</b> .....	181,881	188,373	183,574	174,224	180,353
<b>Total Liabilities and Stockholders' Equity</b> .....	320,831	328,589	325,325	323,672	331,718
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	10,431	11,091	3,530	1,627	(1,669)

**Table 65.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 336,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Transportation Equipment Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	200,261	204,913	209,446	226,087	233,611
Depreciation, depletion, and amortization of property, plant, and equipment .....	4,350	4,416	4,349	4,500	4,536
All other operating costs and expenses .....	184,206	187,626	190,921	209,052	214,449
<b>Income (loss) from operations</b> .....	11,705	12,871	14,176	12,536	14,625
Interest expense .....	2,300	2,496	2,284	2,225	2,246
Dividend income .....	138	161	135	140	61
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	752	1,140	1,022	1,583	1,301
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(220)	(23)	(505)	(2,419)	(743)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	7,038	4,908	4,591	4,806	3,713
<b>Income (loss) before income taxes</b> .....	17,113	16,561	17,134	14,421	16,712
Provision for current and deferred domestic income taxes:					
a. Federal .....	2,117	1,517	1,458	(9,515)	3,442
b. Other .....	149	216	45	140	285
<b>Income (loss) after income taxes</b> .....	14,847	14,827	15,631	23,796	12,985
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	14,847	14,827	15,631	23,796	12,985
Cash dividends charged to retained earnings in this quarter .....	5,655	3,256	3,125	3,305	3,688
<b>Net income retained in business</b> .....	9,191	11,571	12,506	20,490	9,297
Retained earnings at beginning of quarter .....	150,565	158,592	169,852	184,621	204,429
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,660)	(564)	(715)	(1,694)	(195)
<b>Retained earnings at end of quarter</b> .....	158,096	169,599	181,643	203,417	213,531
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.17	2.15	2.08	1.99	1.94
All other operating costs and expenses .....	91.98	91.56	91.16	92.46	91.80
<b>Income (loss) from operations</b> .....	5.84	6.28	6.77	5.54	6.26
Interest expense .....	1.15	1.22	1.09	0.98	0.96
Dividend income .....	0.07	0.08	0.06	0.06	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.38	0.56	0.49	0.70	0.56
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.11)	(0.01)	(0.24)	(1.07)	(0.32)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	3.51	2.40	2.19	2.13	1.59
<b>Income (loss) before income taxes</b> .....	8.55	8.08	8.18	6.38	7.15
Provision for current and deferred domestic income taxes .....	1.13	0.85	0.72	(4.15)	1.60
<b>Income (loss) after income taxes</b> .....	7.41	7.24	7.46	10.53	5.56
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	28.15	25.81	26.13	22.77	24.89
After income taxes .....	24.42	23.11	23.84	37.58	19.34
Annual rate of profit on total assets:					
Before income taxes .....	8.40	7.95	8.09	6.63	7.29
After income taxes .....	7.29	7.12	7.38	10.94	5.67

**Table 65.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 336,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Transportation Equipment Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	35,707	37,025	39,283	41,126	41,792
Time deposits in the U.S., including negotiable certificates of deposit .....	7,258	8,078	7,742	6,828	7,759
Cash and deposits outside the U.S. ....	968	1,146	1,372	1,251	717
<b>Total cash on hand and in banks</b> .....	43,934	46,248	48,397	49,205	50,268
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	0	0	6	4	5
b. Other, due in 1 year or less .....	8,699	10,535	9,577	12,397	13,906
Commercial and finance company paper of U.S. issuers .....	5,632	6,304	6,425	11,131	10,580
State and local government securities, due in 1 year or less .....	224	109	81	104	101
Foreign securities, due in 1 year or less .....	3,697	3,215	3,227	7,030	6,916
Other short-term financial investments .....	14,595	15,794	17,226	11,088	7,788
<b>Total cash, U.S. Government and other securities</b> .....	76,781	82,204	84,938	90,959	89,564
Trade receivables from the U.S. Government .....	29,432	31,107	30,456	29,172	30,884
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	66,037	66,188	67,497	64,353	71,466
<b>Total receivables</b> .....	95,468	97,296	97,953	93,525	102,350
Inventories .....	138,420	141,869	149,276	150,287	156,426
All other current assets .....	39,795	38,940	39,559	42,414	40,882
<b>Total current assets</b> .....	350,464	360,308	371,726	377,184	389,223
Property, plant, and equipment .....	243,475	246,919	251,608	257,064	264,418
Land and mineral rights .....	5,660	5,763	5,781	5,804	5,798
Less: Accumulated depreciation, depletion, and amortization .....	138,482	141,035	143,774	145,000	149,214
<b>Net property, plant, and equipment</b> .....	110,653	111,647	113,616	117,868	121,002
U.S. Treasury and Federal agency securities, due in more than 1 year .....	3,007	2,136	3,002	1,812	3,204
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	350,628	358,695	359,166	373,351	403,040
<b>Total Assets</b> .....	814,752	832,787	847,509	870,215	916,469
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	3,863	3,960	3,942	4,272	4,747
b. Commercial paper .....	847	1,705	2,109	1,378	1,409
c. Other short-term loans .....	4,069	3,938	4,187	3,623	4,131
Advances and prepayments by the U.S. Government .....	39,760	42,128	43,423	42,416	43,789
Trade accounts and trade notes payable .....	82,615	81,368	85,751	82,414	93,260
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	306	260	1,173	150	1,385
b. Other .....	(94)	108	240	213	496
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	2,636	2,310	1,981	4,167	3,980
b. Bonds and debentures .....	3,651	2,599	3,497	2,138	3,665
c. Other long-term loans .....	2,529	1,683	1,819	1,963	2,443
All other current liabilities, including excise and sales taxes, and accrued expenses .....	133,410	137,900	137,196	143,177	137,717
<b>Total current liabilities</b> .....	273,592	277,958	285,318	285,912	297,022
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	26,627	27,313	28,433	25,942	26,663
b. Bonds and debentures .....	64,695	66,421	69,158	68,861	68,305
c. Other long-term loans .....	36,002	33,536	32,364	35,840	35,888
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	170,676	170,898	169,924	200,388	220,062
<b>Total liabilities</b> .....	571,592	576,125	585,196	616,942	647,940
Capital stock and other capital .....	197,915	199,192	200,052	200,279	203,117
Retained earnings .....	158,096	169,599	181,643	203,417	213,531
Cumulative foreign currency translation adjustment .....	(1,379)	267	(4,732)	(6,937)	(5,003)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(54,247)	(53,276)	(53,936)	(82,614)	(82,102)
Less: Treasury stock at cost .....	57,225	59,119	60,713	60,872	61,014
<b>Stockholders' equity</b> .....	243,160	256,662	262,313	253,273	268,529
<b>Total Liabilities and Stockholders' Equity</b> .....	814,752	832,787	847,509	870,215	916,469
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	76,873	82,350	86,409	91,272	92,201

**Table 66.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Groups 3361, 3362, and 3363,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Motor Vehicles and Parts Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	129,273	130,098	132,234	144,597	154,741
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,881	2,885	2,833	2,892	2,982
All other operating costs and expenses .....	120,955	121,862	124,080	136,523	144,964
<b>Income (loss) from operations</b> .....	<b>5,437</b>	<b>5,351</b>	<b>5,321</b>	<b>5,182</b>	<b>6,795</b>
Interest expense .....	1,331	1,542	1,311	1,244	1,263
Dividend income .....	91	117	92	119	54
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	589	881	810	1,390	1,092
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(239)	(28)	(182)	19	(21)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	5,689	3,479	3,213	3,245	2,609
<b>Income (loss) before income taxes</b> .....	<b>10,236</b>	<b>8,258</b>	<b>7,943</b>	<b>8,710</b>	<b>9,267</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	401	(449)	(709)	(10,788)	1,517
b. Other .....	37	70	(88)	73	157
<b>Income (loss) after income taxes</b> .....	<b>9,798</b>	<b>8,637</b>	<b>8,740</b>	<b>19,425</b>	<b>7,593</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>9,798</b>	<b>8,637</b>	<b>8,740</b>	<b>19,425</b>	<b>7,593</b>
Cash dividends charged to retained earnings in this quarter .....	4,190	857	1,571	1,269	2,027
<b>Net income retained in business</b> .....	<b>5,608</b>	<b>7,780</b>	<b>7,168</b>	<b>18,156</b>	<b>5,566</b>
Retained earnings at beginning of quarter .....	23,032	27,747	36,339	46,104	64,094
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,319)	268	109	(653)	(325)
<b>Retained earnings at end of quarter</b> .....	<b>27,321</b>	<b>35,794</b>	<b>43,616</b>	<b>63,607</b>	<b>69,335</b>
	<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.23	2.22	2.14	2.00	1.93
All other operating costs and expenses .....	93.57	93.67	93.83	94.42	93.68
<b>Income (loss) from operations</b> .....	<b>4.21</b>	<b>4.11</b>	<b>4.02</b>	<b>3.58</b>	<b>4.39</b>
Interest expense .....	1.03	1.19	0.99	0.86	0.82
Dividend income .....	0.07	0.09	0.07	0.08	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.46	0.68	0.61	0.96	0.71
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.18)	(0.02)	(0.14)	0.01	(0.01)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	4.40	2.67	2.43	2.24	1.69
<b>Income (loss) before income taxes</b> .....	<b>7.92</b>	<b>6.35</b>	<b>6.01</b>	<b>6.02</b>	<b>5.99</b>
Provision for current and deferred domestic income taxes .....	0.34	(0.29)	(0.60)	(7.41)	1.08
<b>Income (loss) after income taxes</b> .....	<b>7.58</b>	<b>6.64</b>	<b>6.61</b>	<b>13.43</b>	<b>4.91</b>
	<b>OPERATING RATIOS</b>				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	29.20	21.79	20.26	22.06	22.36
After income taxes .....	27.95	22.79	22.29	49.20	18.32
Annual rate of profit on total assets:					
Before income taxes .....	9.35	7.37	6.97	7.42	7.27
After income taxes .....	8.95	7.71	7.67	16.55	5.96

<sup>1</sup> Included in Transportation Equipment.

**Table 66.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Groups 3361, 3362, and 3363,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Motor Vehicles and Parts Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	20,668	21,864	22,787	21,904	24,186
Time deposits in the U.S., including negotiable certificates of deposit .....	5,518	6,376	5,963	4,988	6,211
Cash and deposits outside the U.S. ....	624	749	954	909	453
<b>Total cash on hand and in banks</b> .....	<b>26,810</b>	<b>28,989</b>	<b>29,704</b>	<b>27,801</b>	<b>30,851</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	0	0	6	4	5
b. Other, due in 1 year or less .....	8,431	10,484	9,576	12,335	13,817
Commercial and finance company paper of U.S. issuers .....	5,085	5,693	5,472	10,223	9,711
State and local government securities, due in 1 year or less .....	218	103	79	84	99
Foreign securities, due in 1 year or less .....	3,697	3,215	3,227	7,030	6,916
Other short-term financial investments .....	9,393	12,376	14,061	7,560	4,628
<b>Total cash, U.S. Government and other securities</b> .....	<b>53,633</b>	<b>60,859</b>	<b>62,125</b>	<b>65,036</b>	<b>66,027</b>
Trade receivables from the U.S. Government .....	1,067	1,012	926	1,020	909
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	42,432	41,472	41,935	39,667	46,451
<b>Total receivables</b> .....	<b>43,499</b>	<b>42,484</b>	<b>42,861</b>	<b>40,687</b>	<b>47,360</b>
Inventories .....	34,807	34,513	38,384	37,451	40,608
All other current assets .....	22,606	21,490	22,220	24,243	22,584
<b>Total current assets</b> .....	<b>154,545</b>	<b>159,346</b>	<b>165,590</b>	<b>167,419</b>	<b>176,579</b>
Property, plant, and equipment .....	148,350	150,536	154,140	157,173	163,159
Land and mineral rights .....	3,022	3,091	3,100	3,208	3,238
Less: Accumulated depreciation, depletion, and amortization .....	84,149	85,841	87,782	88,033	91,082
<b>Net property, plant, and equipment</b> .....	<b>67,223</b>	<b>67,786</b>	<b>69,457</b>	<b>72,348</b>	<b>75,315</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	3,007	2,136	3,002	1,812	3,204
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	213,125	218,954	217,534	228,011	254,692
<b>Total Assets</b> .....	<b>437,900</b>	<b>448,222</b>	<b>455,583</b>	<b>469,589</b>	<b>509,790</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	3,273	3,274	3,371	3,321	3,387
b. Commercial paper .....	134	104	104	323	440
c. Other short-term loans .....	3,732	3,573	3,673	3,139	3,510
Advances and prepayments by the U.S. Government .....	102	148	129	215	222
Trade accounts and trade notes payable .....	58,689	57,510	60,729	57,185	67,486
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	(980)	(690)	(914)	(222)	330
b. Other .....	(182)	111	161	33	217
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,072	1,777	1,369	1,546	1,439
b. Bonds and debentures .....	2,156	188	630	496	513
c. Other long-term loans .....	2,155	1,325	1,488	1,593	2,040
All other current liabilities, including excise and sales taxes, and accrued expenses .....	56,085	58,356	58,939	58,215	56,223
<b>Total current liabilities</b> .....	<b>126,236</b>	<b>125,676</b>	<b>129,679</b>	<b>125,845</b>	<b>135,806</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	17,675	17,255	17,291	16,832	16,872
b. Bonds and debentures .....	18,684	21,402	21,119	21,674	22,630
c. Other long-term loans .....	30,228	27,824	26,386	29,250	29,587
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	104,879	104,503	104,283	118,066	139,160
<b>Total liabilities</b> .....	<b>297,702</b>	<b>296,661</b>	<b>298,758</b>	<b>311,667</b>	<b>344,055</b>
Capital stock and other capital .....	137,573	139,164	140,338	141,307	143,521
Retained earnings .....	27,321	35,794	43,616	63,607	69,335
Cumulative foreign currency translation adjustment .....	(1,516)	(407)	(3,666)	(4,646)	(3,449)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(20,492)	(20,093)	(20,132)	(38,908)	(39,699)
Less: Treasury stock at cost .....	2,688	2,896	3,331	3,437	3,973
<b>Stockholders' equity</b> .....	<b>140,197</b>	<b>151,562</b>	<b>156,825</b>	<b>157,922</b>	<b>165,736</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>437,900</b>	<b>448,222</b>	<b>455,583</b>	<b>469,589</b>	<b>509,790</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	28,309	33,670	35,910	41,574	40,773

<sup>1</sup> Included in Transportation Equipment.

**Table 67.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Group 3364,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Aerospace Products and Parts Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	57,995	61,551	63,535	66,437	64,428
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,139	1,200	1,175	1,250	1,177
All other operating costs and expenses .....	51,978	54,355	55,157	59,067	57,080
<b>Income (loss) from operations</b> .....	<b>4,878</b>	<b>5,995</b>	<b>7,203</b>	<b>6,120</b>	<b>6,171</b>
Interest expense .....	823	795	810	816	809
Dividend income .....	22	18	17	9	7
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	157	204	227	186	191
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	42	21	(300)	(2,109)	(705)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	1,153	1,231	1,161	1,400	998
<b>Income (loss) before income taxes</b> .....	<b>5,429</b>	<b>6,672</b>	<b>7,498</b>	<b>4,790</b>	<b>5,852</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	1,377	1,565	1,751	782	1,494
b. Other .....	100	124	112	50	99
<b>Income (loss) after income taxes</b> .....	<b>3,952</b>	<b>4,983</b>	<b>5,634</b>	<b>3,959</b>	<b>4,259</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>3,952</b>	<b>4,983</b>	<b>5,634</b>	<b>3,959</b>	<b>4,259</b>
Cash dividends charged to retained earnings in this quarter .....	1,209	2,060	1,280	1,672	1,467
<b>Net income retained in business</b> .....	<b>2,744</b>	<b>2,923</b>	<b>4,354</b>	<b>2,287</b>	<b>2,792</b>
Retained earnings at beginning of quarter .....	99,934	102,373	104,338	108,014	110,654
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(336)	(813)	(832)	(136)	(27)
<b>Retained earnings at end of quarter</b> .....	<b>102,342</b>	<b>104,483</b>	<b>107,859</b>	<b>110,164</b>	<b>113,419</b>
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	1.96	1.95	1.85	1.88	1.83
All other operating costs and expenses .....	89.62	88.31	86.81	88.91	88.60
<b>Income (loss) from operations</b> .....	<b>8.41</b>	<b>9.74</b>	<b>11.34</b>	<b>9.21</b>	<b>9.58</b>
Interest expense .....	1.42	1.29	1.27	1.23	1.26
Dividend income .....	0.04	0.03	0.03	0.01	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.27	0.33	0.36	0.28	0.30
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.07	0.03	(0.47)	(3.17)	(1.09)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.99	2.00	1.83	2.11	1.55
<b>Income (loss) before income taxes</b> .....	<b>9.36</b>	<b>10.84</b>	<b>11.80</b>	<b>7.21</b>	<b>9.08</b>
Provision for current and deferred domestic income taxes .....	2.55	2.74	2.93	1.25	2.47
<b>Income (loss) after income taxes</b> .....	<b>6.81</b>	<b>8.10</b>	<b>8.87</b>	<b>5.96</b>	<b>6.61</b>
	OPERATING RATIOS				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	28.11	33.87	37.79	27.02	30.39
After income taxes .....	20.47	25.30	28.40	22.33	22.12
Annual rate of profit on total assets:					
Before income taxes .....	7.29	8.81	9.74	6.06	7.33
After income taxes .....	5.31	6.58	7.32	5.01	5.33

<sup>1</sup> Included in Transportation Equipment.

**Table 67.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Group 3364,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Aerospace Products and Parts Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	11,725	12,066	13,778	14,662	13,338
Time deposits in the U.S., including negotiable certificates of deposit .....	1,740	1,673	1,750	1,831	1,536
Cash and deposits outside the U.S. ....	105	128	159	290	216
<b>Total cash on hand and in banks</b> .....	<b>13,570</b>	<b>13,868</b>	<b>15,687</b>	<b>16,783</b>	<b>15,090</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	0	0	0	0	0
b. Other, due in 1 year or less .....	209	1	1	62	89
Commercial and finance company paper of U.S. issuers .....	2	2	2	2	3
State and local government securities, due in 1 year or less .....	1	1	1	19	1
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	4,968	3,294	3,147	3,470	3,046
<b>Total cash, U.S. Government and other securities</b> .....	<b>18,750</b>	<b>17,165</b>	<b>18,837</b>	<b>20,336</b>	<b>18,229</b>
Trade receivables from the U.S. Government .....	15,860	16,228	15,815	15,569	16,194
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	21,188	22,163	22,679	21,239	21,526
<b>Total receivables</b> .....	<b>37,047</b>	<b>38,391</b>	<b>38,494</b>	<b>36,808</b>	<b>37,721</b>
Inventories .....	82,598	85,960	87,624	89,678	92,136
All other current assets .....	14,274	14,761	14,614	15,302	15,259
<b>Total current assets</b> .....	<b>152,669</b>	<b>156,277</b>	<b>159,569</b>	<b>162,124</b>	<b>163,345</b>
Property, plant, and equipment .....	73,496	74,210	75,142	76,062	76,853
Land and mineral rights .....	1,912	1,916	1,937	1,800	1,796
Less: Accumulated depreciation, depletion, and amortization .....	44,236	44,872	45,508	45,614	46,497
<b>Net property, plant, and equipment</b> .....	<b>31,172</b>	<b>31,255</b>	<b>31,571</b>	<b>32,247</b>	<b>32,153</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	113,862	115,362	116,636	121,603	123,867
<b>Total Assets</b> .....	<b>297,703</b>	<b>302,894</b>	<b>307,776</b>	<b>315,974</b>	<b>319,364</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	427	564	397	703	991
b. Commercial paper .....	713	1,600	2,005	1,056	969
c. Other short-term loans .....	95	104	146	217	250
Advances and prepayments by the U.S. Government .....	16,585	17,363	17,319	17,415	17,439
Trade accounts and trade notes payable .....	20,684	20,521	21,411	21,417	21,967
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	1,251	865	1,965	318	971
b. Other .....	(130)	(231)	(161)	(64)	28
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	436	304	326	2,387	2,304
b. Bonds and debentures .....	705	1,640	2,647	1,621	3,149
c. Other long-term loans .....	126	73	75	83	78
All other current liabilities, including excise and sales taxes, and accrued expenses .....	69,668	71,674	70,518	76,091	72,745
<b>Total current liabilities</b> .....	<b>110,561</b>	<b>114,477</b>	<b>116,647</b>	<b>121,245</b>	<b>120,892</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	6,397	6,479	7,477	5,314	5,702
b. Bonds and debentures .....	41,388	40,400	41,976	41,132	39,626
c. Other long-term loans .....	4,801	4,870	5,143	5,708	5,459
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	57,315	57,868	57,171	71,664	70,664
<b>Total liabilities</b> .....	<b>220,462</b>	<b>224,095</b>	<b>228,413</b>	<b>245,063</b>	<b>242,343</b>
Capital stock and other capital .....	51,245	50,797	50,451	49,654	49,972
Retained earnings .....	102,342	104,483	107,859	110,164	113,419
Cumulative foreign currency translation adjustment .....	1,372	1,589	399	53	576
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(32,861)	(32,301)	(32,871)	(42,612)	(40,975)
Less: Treasury stock at cost .....	44,857	45,769	46,477	46,348	45,970
<b>Stockholders' equity</b> .....	<b>77,241</b>	<b>78,799</b>	<b>79,362</b>	<b>70,912</b>	<b>77,021</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>297,703</b>	<b>302,894</b>	<b>307,776</b>	<b>315,974</b>	<b>319,364</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	42,108	41,800	42,922	40,879	42,453

<sup>1</sup> Included in Transportation Equipment.

**Table 68.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 337,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Furniture and Related Products Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	9,758	10,226	10,365	9,446	10,145
Depreciation, depletion, and amortization of property, plant, and equipment .....	243	209	216	230	211
All other operating costs and expenses .....	9,149	9,528	9,520	9,036	9,453
<b>Income (loss) from operations</b> .....	<b>365</b>	<b>488</b>	<b>629</b>	<b>180</b>	<b>481</b>
Interest expense .....	185	180	187	182	177
Dividend income .....	0	1	1	1	3
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	2	37	18	(22)	(10)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(7)	(5)	212	(575)	(17)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	121	118	92	18	100
<b>Income (loss) before income taxes</b> .....	<b>296</b>	<b>458</b>	<b>764</b>	<b>(580)</b>	<b>379</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	40	(132)	2	(123)	29
b. Other .....	(2)	11	23	4	(14)
<b>Income (loss) after income taxes</b> .....	<b>258</b>	<b>580</b>	<b>739</b>	<b>(462)</b>	<b>365</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>258</b>	<b>580</b>	<b>739</b>	<b>(462)</b>	<b>365</b>
Cash dividends charged to retained earnings in this quarter .....	128	324	164	121	129
<b>Net income retained in business</b> .....	<b>130</b>	<b>255</b>	<b>575</b>	<b>(583)</b>	<b>236</b>
Retained earnings at beginning of quarter .....	14,895	15,509	15,700	8,869	8,346
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(76)	(55)	(33)	0	(4)
<b>Retained earnings at end of quarter</b> .....	<b>14,949</b>	<b>15,710</b>	<b>16,243</b>	<b>8,286</b>	<b>8,577</b>
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.49	2.05	2.08	2.43	2.08
All other operating costs and expenses .....	93.76	93.18	91.85	95.66	93.18
<b>Income (loss) from operations</b> .....	<b>3.74</b>	<b>4.77</b>	<b>6.07</b>	<b>1.90</b>	<b>4.74</b>
Interest expense .....	1.89	1.76	1.80	1.92	1.74
Dividend income .....	0.00	0.01	0.01	0.01	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.02	0.36	0.17	(0.23)	(0.10)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.07)	(0.05)	2.04	(6.09)	(0.17)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.24	1.15	0.89	0.19	0.98
<b>Income (loss) before income taxes</b> .....	<b>3.03</b>	<b>4.48</b>	<b>7.37</b>	<b>(6.14)</b>	<b>3.74</b>
Provision for current and deferred domestic income taxes .....	0.39	(1.19)	0.24	(1.25)	0.14
<b>Income (loss) after income taxes</b> .....	<b>2.64</b>	<b>5.67</b>	<b>7.13</b>	<b>(4.89)</b>	<b>3.59</b>
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	7.59	11.10	18.36	(18.71)	11.79
After income taxes .....	6.61	14.04	17.77	(14.89)	11.34
Annual rate of profit on total assets:					
Before income taxes .....	2.79	4.30	7.35	(7.15)	4.48
After income taxes .....	2.43	5.44	7.11	(5.69)	4.30



**Table 68.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 337,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Furniture and Related Products Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	1,330	1,374	1,374	1,429	1,534
Time deposits in the U.S., including negotiable certificates of deposit .....	158	142	155	176	171
Cash and deposits outside the U.S. ....	587	610	659	683	688
<b>Total cash on hand and in banks</b> .....	2,076	2,126	2,188	2,288	2,393
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	840	920	864	865	1,060
b. Other, due in 1 year or less .....	0	0	0	0	0
Commercial and finance company paper of U.S. issuers .....	23	21	28	51	60
State and local government securities, due in 1 year or less .....	67	66	78	104	88
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	759	664	419	406	534
<b>Total cash, U.S. Government and other securities</b> .....	3,763	3,797	3,577	3,716	4,134
Trade receivables from the U.S. Government .....	103	107	86	86	74
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	4,293	4,575	4,660	4,178	4,488
<b>Total receivables</b> .....	4,397	4,682	4,746	4,264	4,563
Inventories .....	4,422	4,666	4,760	4,030	4,223
All other current assets .....	1,389	1,367	1,374	1,021	1,000
<b>Total current assets</b> .....	13,971	14,512	14,457	13,031	13,919
Property, plant, and equipment .....	16,187	16,368	16,393	15,486	16,155
Land and mineral rights .....	633	643	635	633	640
Less: Accumulated depreciation, depletion, and amortization .....	10,704	10,850	10,922	10,415	10,873
<b>Net property, plant, and equipment</b> .....	6,116	6,162	6,106	5,704	5,922
U.S. Treasury and Federal agency securities, due in more than 1 year .....	5	5	4	4	6
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	22,387	21,966	21,019	13,722	14,037
<b>Total Assets</b> .....	42,478	42,644	41,586	32,461	33,884
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	306	278	254	250	256
b. Commercial paper .....	0	0	0	0	0
c. Other short-term loans .....	145	118	114	103	131
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	2,780	2,983	2,903	2,747	2,952
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	55	92	58	(96)	27
b. Other .....	(18)	(17)	23	126	2
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	141	55	55	59	74
b. Bonds and debentures .....	848	657	407	21	21
c. Other long-term loans .....	129	131	871	848	833
All other current liabilities, including excise and sales taxes, and accrued expenses .....	3,837	3,933	3,793	3,680	3,481
<b>Total current liabilities</b> .....	8,223	8,230	8,477	7,737	7,777
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	6,477	6,101	5,402	5,414	5,938
b. Bonds and debentures .....	5,512	5,119	4,175	2,214	2,222
c. Other long-term loans .....	1,755	1,599	1,851	1,451	1,698
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	4,917	5,082	5,035	3,244	3,383
<b>Total liabilities</b> .....	26,885	26,131	24,940	20,060	21,019
Capital stock and other capital .....	5,811	5,937	6,067	6,577	6,694
Retained earnings .....	14,949	15,710	16,243	8,286	8,577
Cumulative foreign currency translation adjustment .....	982	1,032	496	414	502
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(889)	(891)	(869)	(716)	(763)
Less: Treasury stock at cost .....	5,260	5,274	5,292	2,160	2,146
<b>Stockholders' equity</b> .....	15,593	16,514	16,646	12,401	12,865
<b>Total Liabilities and Stockholders' Equity</b> .....	42,478	42,644	41,586	32,461	33,884
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	5,748	6,282	5,979	5,294	6,142

**Table 69.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 339,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Miscellaneous Manufacturing Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	30,627	31,499	31,452	31,576	31,029
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,044	1,059	1,072	1,093	1,095
All other operating costs and expenses .....	26,370	27,059	27,173	27,515	26,574
<b>Income (loss) from operations</b> .....	<b>3,212</b>	<b>3,381</b>	<b>3,208</b>	<b>2,968</b>	<b>3,360</b>
Interest expense .....	824	787	773	807	804
Dividend income .....	8	183	18	118	12
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	93	25	228	183	(350)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(485)	(1,002)	(272)	(1,164)	(1,196)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	3,654	3,127	3,432	2,904	3,212
<b>Income (loss) before income taxes</b> .....	<b>5,658</b>	<b>4,925</b>	<b>5,841</b>	<b>4,202</b>	<b>4,234</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	1,099	969	981	361	415
b. Other .....	139	161	125	59	123
<b>Income (loss) after income taxes</b> .....	<b>4,420</b>	<b>3,795</b>	<b>4,735</b>	<b>3,783</b>	<b>3,696</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>4,420</b>	<b>3,795</b>	<b>4,735</b>	<b>3,783</b>	<b>3,696</b>
Cash dividends charged to retained earnings in this quarter .....	1,198	1,349	1,218	1,216	1,439
<b>Net income retained in business</b> .....	<b>3,222</b>	<b>2,446</b>	<b>3,517</b>	<b>2,567</b>	<b>2,257</b>
Retained earnings at beginning of quarter .....	83,820	83,063	85,060	87,192	90,401
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(559)	(160)	(563)	(327)	(820)
<b>Retained earnings at end of quarter</b> .....	<b>86,482</b>	<b>85,349</b>	<b>88,013</b>	<b>89,432</b>	<b>91,838</b>
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.41	3.36	3.41	3.46	3.53
All other operating costs and expenses .....	86.10	85.90	86.39	87.14	85.64
<b>Income (loss) from operations</b> .....	<b>10.49</b>	<b>10.73</b>	<b>10.20</b>	<b>9.40</b>	<b>10.83</b>
Interest expense .....	2.69	2.50	2.46	2.55	2.59
Dividend income .....	0.03	0.58	0.06	0.37	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.30	0.08	0.73	0.58	(1.13)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1.58)	(3.18)	(0.86)	(3.69)	(3.85)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	11.93	9.93	10.91	9.20	10.35
<b>Income (loss) before income taxes</b> .....	<b>18.48</b>	<b>15.64</b>	<b>18.57</b>	<b>13.31</b>	<b>13.65</b>
Provision for current and deferred domestic income taxes .....	4.04	3.59	3.52	1.33	1.74
<b>Income (loss) after income taxes</b> .....	<b>14.43</b>	<b>12.05</b>	<b>15.05</b>	<b>11.98</b>	<b>11.91</b>
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	17.56	15.28	18.47	13.28	13.35
After income taxes .....	13.71	11.77	14.97	11.95	11.65
Annual rate of profit on total assets:					
Before income taxes .....	9.43	8.27	9.83	6.90	6.89
After income taxes .....	7.37	6.37	7.97	6.21	6.01

**Table 69.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 339,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Miscellaneous Manufacturing Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	8,260	9,185	9,537	12,593	10,600
Time deposits in the U.S., including negotiable certificates of deposit .....	485	274	142	100	97
Cash and deposits outside the U.S. ....	158	199	189	215	232
<b>Total cash on hand and in banks</b> .....	<b>8,903</b>	<b>9,659</b>	<b>9,868</b>	<b>12,907</b>	<b>10,929</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	170	146	138	294	309
b. Other, due in 1 year or less .....	2,778	2,055	2,217	2,072	1,961
Commercial and finance company paper of U.S. issuers .....	438	437	561	540	550
State and local government securities, due in 1 year or less .....	368	305	339	361	367
Foreign securities, due in 1 year or less .....	615	691	687	681	701
Other short-term financial investments .....	1,509	1,244	1,458	1,155	1,037
<b>Total cash, U.S. Government and other securities</b> .....	<b>14,783</b>	<b>14,537</b>	<b>15,266</b>	<b>18,011</b>	<b>15,854</b>
Trade receivables from the U.S. Government .....	109	107	35	44	33
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	16,451	16,982	16,804	16,789	16,922
<b>Total receivables</b> .....	<b>16,560</b>	<b>17,089</b>	<b>16,839</b>	<b>16,833</b>	<b>16,955</b>
Inventories .....	17,295	17,426	17,249	17,576	17,949
All other current assets .....	9,936	10,263	9,906	11,094	11,148
<b>Total current assets</b> .....	<b>58,574</b>	<b>59,316</b>	<b>59,261</b>	<b>63,513</b>	<b>61,906</b>
Property, plant, and equipment .....	56,919	56,558	56,176	56,236	56,796
Land and mineral rights .....	1,078	1,078	1,047	1,059	1,104
Less: Accumulated depreciation, depletion, and amortization .....	33,616	33,542	33,391	33,252	33,804
<b>Net property, plant, and equipment</b> .....	<b>24,381</b>	<b>24,095</b>	<b>23,831</b>	<b>24,043</b>	<b>24,096</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	409	365	662	665	368
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	156,524	154,468	153,862	155,507	159,560
<b>Total Assets</b> .....	<b>239,889</b>	<b>238,243</b>	<b>237,615</b>	<b>243,728</b>	<b>245,930</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,277	1,191	1,260	1,346	1,415
b. Commercial paper .....	266	220	211	231	247
c. Other short-term loans .....	262	285	268	267	301
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	6,724	6,853	6,499	7,117	7,249
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	1,285	417	629	419	694
b. Other .....	231	58	86	84	99
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	570	608	841	454	684
b. Bonds and debentures .....	2,027	1,209	1,207	674	628
c. Other long-term loans .....	1,072	868	958	1,492	1,857
All other current liabilities, including excise and sales taxes, and accrued expenses .....	14,661	14,808	14,695	15,558	15,939
<b>Total current liabilities</b> .....	<b>28,377</b>	<b>26,516</b>	<b>26,653</b>	<b>27,642</b>	<b>29,112</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	19,555	20,047	20,340	21,060	20,609
b. Bonds and debentures .....	22,312	21,592	23,961	25,027	25,304
c. Other long-term loans .....	8,573	9,641	9,033	9,581	9,186
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	32,158	31,490	31,126	33,831	34,855
<b>Total liabilities</b> .....	<b>110,976</b>	<b>109,286</b>	<b>111,112</b>	<b>117,141</b>	<b>119,066</b>
Capital stock and other capital .....	82,972	83,818	82,643	84,313	83,735
Retained earnings .....	86,482	85,349	88,013	89,432	91,838
Cumulative foreign currency translation adjustment .....	(706)	(9)	(1,544)	(1,788)	(1,711)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(6,558)	(6,470)	(6,273)	(7,198)	(7,243)
Less: Treasury stock at cost .....	33,277	33,731	36,336	38,173	39,754
<b>Stockholders' equity</b> .....	<b>128,913</b>	<b>128,957</b>	<b>126,503</b>	<b>126,587</b>	<b>126,864</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>239,889</b>	<b>238,243</b>	<b>237,615</b>	<b>243,728</b>	<b>245,930</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	30,197	32,800	32,608	35,871	32,795

**Table 70.0 -- Income Statement** For Corporations in NAICS Manufacturing Sector,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Manufacturing Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	1,392,432	1,508,089	1,498,582	1,494,960	1,499,911
Depreciation, depletion, and amortization of property, plant, and equipment .....	38,167	38,575	38,135	38,242	38,686
All other operating costs and expenses .....	1,251,945	1,350,622	1,338,691	1,355,435	1,349,206
<b>Income (loss) from operations</b> .....	102,320	118,892	121,756	101,283	112,019
Interest expense .....	24,973	25,396	25,496	25,617	25,416
Dividend income .....	1,901	2,065	1,738	4,449	1,492
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	7,865	7,062	5,957	6,576	6,272
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(2,450)	452	(17,059)	(12,580)	(6,894)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	84,950	89,242	88,282	77,385	83,905
<b>Income (loss) before income taxes</b> .....	169,614	192,318	175,178	151,496	171,378
Provision for current and deferred domestic income taxes:					
a. Federal .....	30,237	32,101	29,042	15,102	30,181
b. Other .....	3,994	4,911	4,035	4,247	4,505
<b>Income (loss) after income taxes</b> .....	135,382	155,307	142,102	132,148	136,692
Extraordinary gains (losses), net of taxes .....	0	0	1	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	135,382	155,307	142,103	132,148	136,692
Cash dividends charged to retained earnings in this quarter .....	38,075	42,590	37,382	52,833	43,047
<b>Net income retained in business</b> .....	97,307	112,717	104,720	79,315	93,645
Retained earnings at beginning of quarter .....	2,102,326	2,178,843	2,264,096	2,343,341	2,397,502
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(23,981)	(10,125)	(17,947)	(19,504)	(12,716)
<b>Retained earnings at end of quarter</b> .....	2,175,652	2,281,435	2,350,869	2,403,151	2,478,431
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.74	2.56	2.54	2.56	2.58
All other operating costs and expenses .....	89.91	89.56	89.33	90.67	89.95
<b>Income (loss) from operations</b> .....	7.35	7.88	8.12	6.77	7.47
Interest expense .....	1.79	1.68	1.70	1.71	1.69
Dividend income .....	0.14	0.14	0.12	0.30	0.10
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.56	0.47	0.40	0.44	0.42
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.18)	0.03	(1.14)	(0.84)	(0.46)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	6.10	5.92	5.89	5.18	5.59
<b>Income (loss) before income taxes</b> .....	12.18	12.75	11.69	10.13	11.43
Provision for current and deferred domestic income taxes .....	2.46	2.45	2.21	1.29	2.31
<b>Income (loss) after income taxes</b> .....	9.72	10.30	9.48	8.84	9.11
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	20.46	22.40	20.48	18.04	19.79
After income taxes .....	16.33	18.09	16.62	15.74	15.78
Annual rate of profit on total assets:					
Before income taxes .....	9.27	10.28	9.32	7.96	8.79
After income taxes .....	7.40	8.31	7.56	6.95	7.01

**Table 70.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Sector,  
Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Manufacturing Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	228,832	249,451	242,207	258,311	233,955
Time deposits in the U.S., including negotiable certificates of deposit .....	52,440	49,966	45,467	50,983	46,632
Cash and deposits outside the U.S. ....	18,964	20,239	14,830	13,376	12,257
<b>Total cash on hand and in banks</b> .....	<b>300,236</b>	<b>319,657</b>	<b>302,505</b>	<b>322,671</b>	<b>292,844</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	7,683	7,282	6,744	7,214	7,837
b. Other, due in 1 year or less .....	19,758	25,401	19,836	22,810	24,308
Commercial and finance company paper of U.S. issuers .....	42,789	41,582	34,108	41,034	37,982
State and local government securities, due in 1 year or less .....	3,841	3,778	3,913	3,835	4,334
Foreign securities, due in 1 year or less .....	4,654	4,199	4,436	8,253	8,111
Other short-term financial investments .....	76,773	73,367	73,611	66,827	64,505
<b>Total cash, U.S. Government and other securities</b> .....	<b>455,735</b>	<b>475,266</b>	<b>445,152</b>	<b>472,643</b>	<b>439,920</b>
Trade receivables from the U.S. Government .....	40,827	41,801	40,799	39,644	41,590
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	540,388	556,056	555,897	535,370	561,234
<b>Total receivables</b> .....	<b>581,215</b>	<b>597,857</b>	<b>596,697</b>	<b>575,014</b>	<b>602,824</b>
Inventories .....	584,525	599,548	613,430	615,514	644,010
All other current assets .....	373,629	373,544	370,573	380,065	384,344
<b>Total current assets</b> .....	<b>1,995,105</b>	<b>2,046,215</b>	<b>2,025,851</b>	<b>2,043,236</b>	<b>2,071,098</b>
Property, plant, and equipment .....	2,459,228	2,488,202	2,503,536	2,526,402	2,569,794
Land and mineral rights .....	151,717	154,749	154,195	159,148	160,769
Less: Accumulated depreciation, depletion, and amortization .....	1,358,169	1,377,505	1,386,865	1,392,659	1,420,829
<b>Net property, plant, and equipment</b> .....	<b>1,252,776</b>	<b>1,265,447</b>	<b>1,270,867</b>	<b>1,292,891</b>	<b>1,309,735</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	6,053	5,174	6,434	5,459	7,030
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	4,062,606	4,163,298	4,218,910	4,268,993	4,411,494
<b>Total Assets</b> .....	<b>7,316,539</b>	<b>7,480,133</b>	<b>7,522,061</b>	<b>7,610,579</b>	<b>7,799,357</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	45,974	42,811	43,128	40,370	43,313
b. Commercial paper .....	54,159	56,166	55,942	58,309	67,146
c. Other short-term loans .....	51,429	44,425	45,698	52,122	49,692
Advances and prepayments by the U.S. Government .....	44,671	46,977	48,188	47,709	48,933
Trade accounts and trade notes payable .....	451,426	465,080	460,172	467,477	483,257
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	35,653	28,408	32,886	26,426	33,798
b. Other .....	3,846	4,225	3,747	4,608	4,870
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	28,160	22,274	24,185	27,122	30,078
b. Bonds and debentures .....	50,556	46,019	53,330	58,154	66,874
c. Other long-term loans .....	32,526	39,553	40,773	59,246	64,983
All other current liabilities, including excise and sales taxes, and accrued expenses .....	655,150	657,774	675,189	704,376	680,991
<b>Total current liabilities</b> .....	<b>1,453,550</b>	<b>1,453,711</b>	<b>1,483,238</b>	<b>1,545,919</b>	<b>1,573,935</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	310,104	327,032	330,508	333,343	333,042
b. Bonds and debentures .....	663,219	687,563	691,435	696,718	698,746
c. Other long-term loans .....	517,369	519,680	539,616	504,711	521,173
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,056,721	1,057,604	1,056,560	1,170,808	1,207,906
<b>Total liabilities</b> .....	<b>4,000,962</b>	<b>4,045,590</b>	<b>4,101,358</b>	<b>4,251,498</b>	<b>4,334,801</b>
Capital stock and other capital .....	2,246,279	2,258,171	2,264,966	2,277,998	2,299,907
Retained earnings .....	2,175,652	2,281,435	2,350,869	2,403,151	2,478,431
Cumulative foreign currency translation adjustment .....	30,793	49,230	8,583	(12,060)	1,767
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(239,848)	(231,044)	(245,381)	(327,204)	(314,119)
Less: Treasury stock at cost .....	897,299	923,249	958,334	982,804	1,001,431
<b>Stockholders' equity</b> .....	<b>3,315,577</b>	<b>3,434,543</b>	<b>3,420,703</b>	<b>3,359,081</b>	<b>3,464,556</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>7,316,539</b>	<b>7,480,133</b>	<b>7,522,061</b>	<b>7,610,579</b>	<b>7,799,357</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	541,555	592,503	542,613	497,317	497,164

**Table 71.0 -- Income Statement** For Corporations in NAICS Nondurable Manufacturing Subsectors and Durable Manufacturing Subsectors, Total Assets \$25 Million and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Nondurable Manufacturing Total Assets \$25 Million and Over					All Durable Manufacturing Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	784,825	869,597	852,033	834,004	837,881	607,607	638,492	646,549	660,956	662,030
Depreciation, depletion, and amortization of property, plant, and equipment .....	20,646	20,979	20,503	20,250	20,862	17,521	17,597	17,632	17,992	17,824
All other operating costs and expenses .....	701,334	778,435	758,930	760,345	753,858	550,611	572,187	579,761	595,090	595,348
<b>Income (loss) from operations</b> .....	<b>62,845</b>	<b>70,184</b>	<b>72,600</b>	<b>53,409</b>	<b>63,160</b>	<b>39,475</b>	<b>48,708</b>	<b>49,156</b>	<b>47,875</b>	<b>48,858</b>
Interest expense .....	14,565	14,750	14,963	15,431	15,058	10,408	10,646	10,533	10,186	10,358
Dividend income .....	829	735	721	3,429	693	1,072	1,330	1,016	1,020	798
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	4,438	3,676	2,747	3,271	2,869	3,427	3,387	3,210	3,305	3,403
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1,756)	840	(11,580)	95	(3,524)	(694)	(387)	(5,479)	(12,675)	(3,370)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes ....	41,503	47,197	46,527	35,695	43,710	43,447	42,045	41,756	41,690	40,195
<b>Income (loss) before income taxes</b> .....	<b>93,294</b>	<b>107,881</b>	<b>96,051</b>	<b>80,468</b>	<b>91,851</b>	<b>76,320</b>	<b>84,437</b>	<b>79,127</b>	<b>71,029</b>	<b>79,527</b>
Provision for current and deferred domestic income taxes:										
a. Federal .....	15,882	19,017	16,376	15,115	16,376	14,355	13,084	12,666	(14)	13,805
b. Other .....	2,228	2,868	2,292	1,678	1,634	1,766	2,043	1,743	2,569	2,870
<b>Income (loss) after income taxes</b> .....	<b>75,184</b>	<b>85,997</b>	<b>77,383</b>	<b>63,675</b>	<b>73,841</b>	<b>60,199</b>	<b>69,310</b>	<b>64,718</b>	<b>68,473</b>	<b>62,852</b>
Extraordinary gains (losses), net of taxes .....	0	0	1	0	0	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>75,184</b>	<b>85,997</b>	<b>77,384</b>	<b>63,675</b>	<b>73,841</b>	<b>60,198</b>	<b>69,310</b>	<b>64,718</b>	<b>68,473</b>	<b>62,852</b>
Cash dividends charged to retained earnings in this quarter .....	21,790	28,044	22,753	38,294	25,401	16,285	14,546	14,629	14,539	17,646
<b>Net income retained in business</b> .....	<b>53,394</b>	<b>57,953</b>	<b>54,631</b>	<b>25,380</b>	<b>48,440</b>	<b>43,913</b>	<b>54,765</b>	<b>50,089</b>	<b>53,934</b>	<b>45,205</b>
Retained earnings at beginning of quarter .....	1,341,641	1,385,433	1,422,807	1,472,772	1,479,315	760,684	793,411	841,289	870,569	918,187
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(9,675)	(4,071)	(7,798)	(13,349)	(8,041)	(14,307)	(6,054)	(10,149)	(6,156)	(4,675)
<b>Retained earnings at end of quarter</b> .....	<b>1,385,361</b>	<b>1,439,314</b>	<b>1,469,641</b>	<b>1,484,804</b>	<b>1,519,715</b>	<b>790,291</b>	<b>842,121</b>	<b>881,229</b>	<b>918,347</b>	<b>958,717</b>
	<b>INCOME STATEMENT IN RATIO FORMAT</b>					<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.63	2.41	2.41	2.43	2.49	2.88	2.76	2.73	2.72	2.69
All other operating costs and expenses .....	89.36	89.52	89.07	91.17	89.97	90.62	89.62	89.67	90.03	89.93
<b>Income (loss) from operations</b> .....	<b>8.01</b>	<b>8.07</b>	<b>8.52</b>	<b>6.40</b>	<b>7.54</b>	<b>6.50</b>	<b>7.63</b>	<b>7.60</b>	<b>7.24</b>	<b>7.38</b>
Interest expense .....	1.86	1.70	1.76	1.85	1.80	1.71	1.67	1.63	1.54	1.56
Dividend income .....	0.11	0.08	0.08	0.41	0.08	0.18	0.21	0.16	0.15	0.12
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.57	0.42	0.32	0.39	0.34	0.56	0.53	0.50	0.50	0.51
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.22)	0.10	(1.36)	0.01	(0.42)	(0.11)	(0.06)	(0.85)	(1.92)	(0.51)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	5.29	5.43	5.46	4.28	5.22	7.15	6.59	6.46	6.31	6.07
<b>Income (loss) before income taxes</b> .....	<b>11.89</b>	<b>12.41</b>	<b>11.27</b>	<b>9.65</b>	<b>10.96</b>	<b>12.56</b>	<b>13.22</b>	<b>12.24</b>	<b>10.75</b>	<b>12.01</b>
Provision for current and deferred domestic income taxes .....	2.31	2.52	2.19	2.01	2.15	2.65	2.37	2.23	0.39	2.52
<b>Income (loss) after income taxes</b> .....	<b>9.58</b>	<b>9.89</b>	<b>9.08</b>	<b>7.63</b>	<b>8.81</b>	<b>9.91</b>	<b>10.86</b>	<b>10.01</b>	<b>10.36</b>	<b>9.49</b>
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	<b>(percent)</b>					<b>(percent)</b>				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	21.93	24.54	22.00	18.93	21.03	18.91	20.15	18.90	17.13	18.52
After income taxes .....	17.67	19.56	17.72	14.98	16.90	14.92	16.54	15.46	16.51	14.64
Annual rate of profit on total assets:										
Before income taxes .....	9.71	11.02	9.80	8.15	9.14	8.79	9.48	8.79	7.76	8.41
After income taxes .....	7.82	8.79	7.90	6.45	7.35	6.94	7.78	7.19	7.49	6.65

**Table 71.1 -- Balance Sheet For Corporations in NAICS Nondurable Manufacturing Subsectors and Durable Manufacturing Subsectors, Total Assets \$25 Million and Over**

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Nondurable Manufacturing Total Assets \$25 Million and Over					All Durable Manufacturing Total Assets \$25 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	84,641	93,695	90,601	101,033	84,943	144,191	155,756	151,606	157,278	149,012
Time deposits in the U.S., including negotiable certificates of deposit .....	27,469	23,600	26,122	30,934	24,875	24,971	26,366	19,345	20,049	21,758
Cash and deposits outside the U.S. ....	7,196	6,894	2,943	1,950	1,472	11,769	13,345	11,887	11,426	10,785
<b>Total cash on hand and in banks</b> .....	119,306	124,189	119,666	133,917	111,289	180,930	195,468	182,839	188,753	181,555
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell .....	4,566	4,598	4,159	3,835	3,849	3,117	2,684	2,585	3,379	3,989
b. Other, due in 1 year or less .....	3,740	8,134	3,192	3,432	3,534	16,018	17,266	16,643	19,378	20,773
Commercial and finance company paper of U.S. issuers .....	3,568	3,685	2,210	2,518	2,336	39,221	37,897	31,898	38,516	35,645
State and local government securities, due in 1 year or less .....	1,294	1,325	1,390	1,245	1,415	2,547	2,453	2,523	2,590	2,919
Foreign securities, due in 1 year or less .....	177	113	350	335	284	4,477	4,086	4,086	7,918	7,826
Other short-term financial investments .....	29,584	25,361	24,207	23,484	22,365	47,189	48,007	49,404	43,343	42,139
<b>Total cash, U.S. Government and other securities</b> .....	162,234	167,405	155,173	168,767	145,073	293,500	307,861	289,979	303,876	294,846
Trade receivables from the U.S. Government .....	592	609	530	552	507	40,235	41,193	40,269	39,092	41,083
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	278,624	285,743	283,366	274,181	283,262	261,765	270,313	272,531	261,189	277,972
<b>Total receivables</b> .....	279,216	286,351	283,897	274,733	283,769	301,999	311,506	312,800	300,282	319,055
Inventories .....	249,412	252,453	255,017	257,038	266,731	335,113	347,095	358,413	358,476	377,279
All other current assets .....	194,830	196,112	189,006	195,565	201,710	178,799	177,432	181,566	184,500	182,634
<b>Total current assets</b> .....	885,692	902,321	883,093	896,102	897,283	1,109,412	1,143,894	1,142,758	1,147,134	1,173,815
Property, plant, and equipment .....	1,462,985	1,480,999	1,477,808	1,490,368	1,510,550	996,243	1,007,203	1,025,728	1,036,034	1,059,244
Land and mineral rights .....	97,054	99,855	98,929	103,597	104,731	54,663	54,895	55,266	55,551	56,038
Less: Accumulated depreciation, depletion, and amortization .....	772,273	783,936	782,926	787,639	800,998	585,897	593,569	603,938	605,020	619,831
<b>Net property, plant, and equipment</b> .....	787,767	796,918	793,810	806,325	814,282	465,009	468,528	477,056	486,566	495,452
U.S. Treasury and Federal agency securities, due in more than 1 year .....	719	863	991	1,249	1,340	5,335	4,311	5,443	4,209	5,690
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	2,170,313	2,215,424	2,242,308	2,247,699	2,306,121	1,892,293	1,947,874	1,976,601	2,021,295	2,105,373
<b>Total Assets</b> .....	3,844,490	3,915,526	3,920,203	3,951,376	4,019,027	3,472,049	3,564,607	3,601,859	3,659,203	3,780,330
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	29,771	25,823	23,880	21,364	22,499	16,204	16,988	19,248	19,006	20,814
b. Commercial paper .....	49,021	47,208	46,561	45,561	55,001	5,138	8,958	9,380	12,748	12,145
c. Other short-term loans .....	36,060	29,017	29,614	37,564	34,615	15,369	15,407	16,085	14,558	15,077
Advances and prepayments by the U.S. Government .....	14	14	13	23	12	44,656	46,963	48,176	47,686	48,922
Trade accounts and trade notes payable .....	224,446	233,118	226,649	233,321	233,217	226,981	231,962	233,523	234,156	250,039
Income taxes accrued, prior and current years, net of payments:										
a. Federal .....	21,639	17,186	19,904	14,683	18,793	14,013	11,222	12,982	11,742	15,005
b. Other .....	2,715	3,135	2,157	3,107	3,080	1,131	1,090	1,590	1,501	1,790
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	13,112	13,486	14,230	15,077	16,449	15,048	8,788	9,955	12,045	13,629
b. Bonds and debentures .....	29,328	26,426	31,124	38,836	45,744	21,228	19,593	22,206	19,317	21,131
c. Other long-term loans .....	20,309	26,342	26,739	45,112	46,014	12,217	13,211	14,033	14,134	18,969
All other current liabilities, including excise and sales taxes, and accrued expenses .....	280,983	274,813	281,520	303,475	291,947	374,167	382,961	393,669	400,902	389,044
<b>Total current liabilities</b> .....	707,397	696,568	702,392	758,122	767,370	746,153	757,143	780,846	787,796	806,565
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	165,229	177,466	176,593	178,258	173,786	144,875	149,566	153,916	155,085	159,255
b. Bonds and debentures .....	394,192	405,137	399,468	403,445	402,836	269,027	282,426	291,967	293,273	295,910
c. Other long-term loans .....	326,691	329,147	345,774	310,317	322,155	190,677	190,532	193,843	194,394	199,017
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	549,495	548,485	549,574	600,982	605,536	507,226	509,119	506,986	569,826	602,370
<b>Total liabilities</b> .....	2,143,005	2,156,803	2,173,800	2,251,124	2,271,684	1,857,958	1,888,787	1,927,558	2,000,374	2,063,117
Capital stock and other capital .....	984,984	992,883	1,006,128	1,008,145	1,017,553	1,261,296	1,265,287	1,258,838	1,269,853	1,282,354
Retained earnings .....	1,385,361	1,439,314	1,469,641	1,484,804	1,519,715	790,291	842,121	881,229	918,347	958,717
Cumulative foreign currency translation adjustment .....	16,579	27,150	2,717	(9,497)	1,762	14,214	22,080	5,866	(2,563)	5
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(97,036)	(93,904)	(101,928)	(132,465)	(126,012)	(142,812)	(137,140)	(143,453)	(194,739)	(188,107)
Less: Treasury stock at cost .....	588,402	606,721	630,156	650,736	665,675	308,897	316,528	328,178	332,069	335,755
<b>Stockholders' equity</b> .....	1,701,486	1,758,723	1,746,402	1,700,251	1,747,343	1,614,091	1,675,821	1,674,301	1,658,829	1,717,213
<b>Total Liabilities and Stockholders' Equity</b> .....	3,844,490	3,915,526	3,920,203	3,951,376	4,019,027	3,472,049	3,564,607	3,601,859	3,659,203	3,780,330
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	178,295	205,753	180,701	137,980	129,913	363,260	386,751	361,912	359,337	367,250

**Table 72.0 -- Income Statement** For Corporations in NAICS Manufacturing Sector,  
Total Assets \$25 Million to Less Than \$50 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Manufacturing Total Assets \$25 Million to less than \$50 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	30,231	32,464	31,587	32,975	32,305
Depreciation, depletion, and amortization of property, plant, and equipment .....	759	791	775	763	743
All other operating costs and expenses .....	27,788	29,897	28,915	30,418	29,454
<b>Income (loss) from operations</b> .....	<b>1,683</b>	<b>1,775</b>	<b>1,897</b>	<b>1,794</b>	<b>2,108</b>
Interest expense .....	312	333	306	292	263
Dividend income .....	8	5	9	12	5
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	32	60	61	(30)	24
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(8)	27	9	20	93
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	11	4	12	10	7
<b>Income (loss) before income taxes</b> .....	<b>1,413</b>	<b>1,538</b>	<b>1,682</b>	<b>1,515</b>	<b>1,974</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	236	259	192	200	268
b. Other .....	14	18	13	8	9
<b>Income (loss) after income taxes</b> .....	<b>1,163</b>	<b>1,260</b>	<b>1,477</b>	<b>1,306</b>	<b>1,697</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>1,163</b>	<b>1,260</b>	<b>1,477</b>	<b>1,306</b>	<b>1,697</b>
Cash dividends charged to retained earnings in this quarter .....	376	743	593	936	564
<b>Net income retained in business</b> .....	<b>788</b>	<b>518</b>	<b>884</b>	<b>370</b>	<b>1,133</b>
Retained earnings at beginning of quarter .....	15,718	14,922	16,936	21,574	20,750
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(126)	(209)	(103)	(254)	(126)
<b>Retained earnings at end of quarter</b> .....	<b>16,380</b>	<b>15,231</b>	<b>17,717</b>	<b>21,690</b>	<b>21,757</b>
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.51	2.44	2.45	2.31	2.30
All other operating costs and expenses .....	91.92	92.09	91.54	92.25	91.18
<b>Income (loss) from operations</b> .....	<b>5.57</b>	<b>5.47</b>	<b>6.01</b>	<b>5.44</b>	<b>6.53</b>
Interest expense .....	1.03	1.03	0.97	0.88	0.81
Dividend income .....	0.03	0.01	0.03	0.04	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.11	0.18	0.19	(0.09)	0.07
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.03)	0.08	0.03	0.06	0.29
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.04	0.01	0.04	0.03	0.02
<b>Income (loss) before income taxes</b> .....	<b>4.68</b>	<b>4.74</b>	<b>5.33</b>	<b>4.59</b>	<b>6.11</b>
Provision for current and deferred domestic income taxes .....	0.83	0.85	0.65	0.63	0.86
<b>Income (loss) after income taxes</b> .....	<b>3.85</b>	<b>3.88</b>	<b>4.68</b>	<b>3.96</b>	<b>5.25</b>
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	15.82	17.05	18.69	16.61	20.67
After income taxes .....	13.02	13.97	16.41	14.32	17.77
Annual rate of profit on total assets:					
Before income taxes .....	7.43	7.91	8.84	7.84	10.07
After income taxes .....	6.11	6.49	7.76	6.76	8.66



**Table 72.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Sector,  
Total Assets \$25 Million to Less Than \$50 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Manufacturing Total Assets \$25 Million to less than \$50 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	5,652	6,528	6,125	6,488	6,630
Time deposits in the U.S., including negotiable certificates of deposit .....	801	717	610	676	613
Cash and deposits outside the U.S. ....	54	93	70	110	105
<b>Total cash on hand and in banks</b> .....	<b>6,506</b>	<b>7,337</b>	<b>6,804</b>	<b>7,274</b>	<b>7,348</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	17	11	7	16	11
b. Other, due in 1 year or less .....	6	1	21	30	2
Commercial and finance company paper of U.S. issuers .....	96	61	41	128	59
State and local government securities, due in 1 year or less .....	4	4	32	36	48
Foreign securities, due in 1 year or less .....	0	0	0	0	2
Other short-term financial investments .....	1,136	1,220	1,215	1,186	1,172
<b>Total cash, U.S. Government and other securities</b> .....	<b>7,765</b>	<b>8,634</b>	<b>8,120</b>	<b>8,671</b>	<b>8,642</b>
Trade receivables from the U.S. Government .....	132	139	137	134	117
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	16,445	17,072	16,720	16,987	17,613
<b>Total receivables</b> .....	<b>16,577</b>	<b>17,210</b>	<b>16,858</b>	<b>17,121</b>	<b>17,730</b>
Inventories .....	17,314	17,506	17,397	18,259	18,634
All other current assets .....	3,382	3,268	3,158	3,351	3,263
<b>Total current assets</b> .....	<b>45,038</b>	<b>46,619</b>	<b>45,533</b>	<b>47,402</b>	<b>48,268</b>
Property, plant, and equipment .....	50,199	51,367	50,977	50,191	51,381
Land and mineral rights .....	1,072	1,126	1,162	1,174	1,174
Less: Accumulated depreciation, depletion, and amortization .....	31,451	32,381	32,614	32,039	32,449
<b>Net property, plant, and equipment</b> .....	<b>19,820</b>	<b>20,112</b>	<b>19,524</b>	<b>19,326</b>	<b>20,106</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	32	1	0	12	5
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	11,228	11,006	11,050	10,563	9,996
<b>Total Assets</b> .....	<b>76,118</b>	<b>77,738</b>	<b>76,107</b>	<b>77,304</b>	<b>78,376</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	3,973	4,191	3,937	3,753	3,495
b. Commercial paper .....	187	191	188	185	28
c. Other short-term loans .....	655	578	746	809	812
Advances and prepayments by the U.S. Government .....	35	40	45	0	0
Trade accounts and trade notes payable .....	9,777	10,507	10,175	10,849	10,860
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	262	275	263	264	344
b. Other .....	20	20	17	16	15
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,597	1,776	1,713	1,872	1,691
b. Bonds and debentures .....	26	20	13	11	13
c. Other long-term loans .....	455	709	700	544	528
All other current liabilities, including excise and sales taxes, and accrued expenses .....	6,318	6,103	6,132	6,362	6,222
<b>Total current liabilities</b> .....	<b>23,303</b>	<b>24,410</b>	<b>23,930</b>	<b>24,665</b>	<b>24,008</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	8,314	8,552	7,921	7,969	7,522
b. Bonds and debentures .....	118	145	107	121	173
c. Other long-term loans .....	5,178	5,212	5,341	5,021	5,376
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	3,461	3,339	2,805	3,051	3,105
<b>Total liabilities</b> .....	<b>40,375</b>	<b>41,658</b>	<b>40,104</b>	<b>40,827</b>	<b>40,185</b>
Capital stock and other capital .....	21,369	22,388	20,456	16,795	18,542
Retained earnings .....	16,380	15,231	17,717	21,690	21,757
Cumulative foreign currency translation adjustment .....	26	25	12	41	56
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(730)	(620)	(1,164)	(788)	(854)
Less: Treasury stock at cost .....	1,301	943	1,018	1,260	1,311
<b>Stockholders' equity</b> .....	<b>35,743</b>	<b>36,080</b>	<b>36,004</b>	<b>36,477</b>	<b>38,191</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>76,118</b>	<b>77,738</b>	<b>76,107</b>	<b>77,304</b>	<b>78,376</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	21,735	22,209	21,603	22,737	24,260

**Table 73.0 -- Income Statement** For Corporations in NAICS Nondurable Manufacturing Subsectors and Durable Manufacturing Subsectors, Total Assets \$25 Million to Less Than \$50 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Nondurable Manufacturing Total Assets \$25 Million to less than \$50 Million					All Durable Manufacturing Total Assets \$25 Million to less than \$50 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	11,690	13,485	11,373	12,945	12,472	18,540	18,979	20,214	20,030	19,832
Depreciation, depletion, and amortization of property, plant, and equipment .....	301	328	287	306	294	458	463	488	457	448
All other operating costs and expenses .....	10,777	12,334	10,293	11,861	11,362	17,011	17,563	18,622	18,557	18,092
<b>Income (loss) from operations</b> .....	612	823	794	779	816	1,071	952	1,104	1,015	1,292
Interest expense .....	128	136	107	116	96	185	197	198	176	166
Dividend income .....	2	0	1	4	1	6	5	8	8	4
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	6	13	(3)	(4)	11	26	47	64	(26)	13
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	4	23	5	15	54	(12)	4	4	5	39
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes ....	4	3	10	10	5	7	1	2	0	2
<b>Income (loss) before income taxes</b> .....	500	726	699	687	791	913	812	983	827	1,183
Provision for current and deferred domestic income taxes:										
a. Federal .....	74	81	54	99	79	162	179	138	102	190
b. Other .....	7	8	5	3	4	8	10	8	5	5
<b>Income (loss) after income taxes</b> .....	420	637	640	586	708	744	623	837	720	988
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	420	637	640	586	708	744	623	837	720	988
Cash dividends charged to retained earnings in this quarter .....	202	253	203	353	247	173	489	390	582	317
<b>Net income retained in business</b> .....	217	384	437	232	461	570	134	447	138	672
Retained earnings at beginning of quarter .....	7,375	7,028	6,577	9,326	9,383	8,343	7,894	10,359	12,248	11,367
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(37)	12	(75)	(159)	(90)	(89)	(222)	(28)	(95)	(36)
<b>Retained earnings at end of quarter</b> .....	7,556	7,424	6,939	9,400	9,754	8,824	7,807	10,778	12,290	12,003
<b>INCOME STATEMENT IN RATIO FORMAT</b>										
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.58	2.43	2.52	2.36	2.36	2.47	2.44	2.41	2.28	2.26
All other operating costs and expenses .....	92.19	91.46	90.50	91.62	91.10	91.75	92.54	92.12	92.65	91.22
<b>Income (loss) from operations</b> .....	5.23	6.10	6.98	6.01	6.54	5.78	5.02	5.46	5.07	6.51
Interest expense .....	1.09	1.01	0.95	0.90	0.77	1.00	1.04	0.98	0.88	0.84
Dividend income .....	0.01	0.00	0.01	0.03	0.01	0.03	0.02	0.04	0.04	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.05	0.09	(0.03)	(0.03)	0.09	0.14	0.25	0.32	(0.13)	0.06
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.03	0.17	0.04	0.11	0.43	(0.06)	0.02	0.02	0.03	0.20
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.04	0.02	0.09	0.08	0.04	0.04	0.01	0.01	0.00	0.01
<b>Income (loss) before income taxes</b> .....	4.28	5.38	6.15	5.31	6.34	4.93	4.28	4.86	4.13	5.96
Provision for current and deferred domestic income taxes .....	0.69	0.66	0.52	0.78	0.66	0.92	1.00	0.72	0.53	0.98
<b>Income (loss) after income taxes</b> .....	3.59	4.72	5.63	4.53	5.68	4.01	3.28	4.14	3.60	4.98
<b>OPERATING RATIOS</b>										
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	16.15	22.49	23.87	21.72	23.31	15.64	14.02	16.19	13.89	19.22
After income taxes .....	13.56	19.74	21.85	18.52	20.88	12.73	10.76	13.79	12.10	16.06
Annual rate of profit on total assets:										
Before income taxes .....	7.14	9.93	11.03	10.10	11.59	7.59	6.70	7.75	6.61	9.26
After income taxes .....	6.00	8.72	10.10	8.61	10.38	6.18	5.14	6.60	5.75	7.74

**Table 73.1 -- Balance Sheet** For Corporations in NAICS Nondurable Manufacturing Subsectors and Durable Manufacturing Subsectors, Total Assets \$25 Million to Less Than \$50 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Nondurable Manufacturing Total Assets \$25 Million to less than \$50 Million					All Durable Manufacturing Total Assets \$25 Million to less than \$50 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	1,735	2,184	2,142	2,331	2,144	3,917	4,343	3,982	4,157	4,485
Time deposits in the U.S., including negotiable certificates of deposit .....	352	306	172	213	106	449	411	438	463	507
Cash and deposits outside the U.S. ....	15	11	14	13	14	39	81	56	98	91
<b>Total cash on hand and in banks</b> .....	<b>2,102</b>	<b>2,502</b>	<b>2,328</b>	<b>2,557</b>	<b>2,265</b>	<b>4,404</b>	<b>4,836</b>	<b>4,476</b>	<b>4,717</b>	<b>5,083</b>
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell .....	6	0	0	0	0	12	11	7	16	11
b. Other, due in 1 year or less .....	0	0	0	0	0	6	1	21	30	2
Commercial and finance company paper of U.S. issuers .....	19	18	13	58	11	77	43	28	71	48
State and local government securities, due in 1 year or less .....	0	0	32	34	45	4	4	0	2	2
Foreign securities, due in 1 year or less .....	0	0	0	0	2	0	0	0	0	0
Other short-term financial investments .....	363	498	419	410	544	774	721	797	777	628
<b>Total cash, U.S. Government and other securities</b> .....	<b>2,489</b>	<b>3,018</b>	<b>2,792</b>	<b>3,059</b>	<b>2,867</b>	<b>5,276</b>	<b>5,617</b>	<b>5,328</b>	<b>5,612</b>	<b>5,775</b>
Trade receivables from the U.S. Government .....	9	11	29	44	32	123	127	108	90	85
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	5,478	6,283	5,357	5,764	5,943	10,967	10,789	11,363	11,223	11,670
<b>Total receivables</b> .....	<b>5,487</b>	<b>6,294</b>	<b>5,387</b>	<b>5,808</b>	<b>5,975</b>	<b>11,090</b>	<b>10,916</b>	<b>11,471</b>	<b>11,313</b>	<b>11,755</b>
Inventories .....	6,020	5,960	5,058	5,429	5,926	11,294	11,546	12,338	12,829	12,707
All other current assets .....	1,243	1,145	967	1,302	1,042	2,139	2,123	2,191	2,049	2,221
<b>Total current assets</b> .....	<b>15,239</b>	<b>16,417</b>	<b>14,204</b>	<b>15,598</b>	<b>15,810</b>	<b>29,799</b>	<b>30,203</b>	<b>31,329</b>	<b>31,804</b>	<b>32,458</b>
Property, plant, and equipment .....	21,272	22,319	20,121	21,291	21,602	28,926	29,048	30,856	28,900	29,779
Land and mineral rights .....	442	451	409	434	443	630	675	753	740	731
Less: Accumulated depreciation, depletion, and amortization .....	12,772	13,501	12,483	13,103	13,230	18,679	18,881	20,131	18,936	19,219
<b>Net property, plant, and equipment</b> .....	<b>8,942</b>	<b>9,270</b>	<b>8,046</b>	<b>8,622</b>	<b>8,816</b>	<b>10,877</b>	<b>10,842</b>	<b>11,478</b>	<b>10,704</b>	<b>11,291</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	32	0	0	5	4	0	1	0	7	1
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	3,787	3,556	3,100	2,984	2,672	7,441	7,450	7,950	7,579	7,324
<b>Total Assets</b> .....	<b>28,000</b>	<b>29,242</b>	<b>25,351</b>	<b>27,209</b>	<b>27,302</b>	<b>48,118</b>	<b>48,496</b>	<b>50,757</b>	<b>50,095</b>	<b>51,074</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,539	1,681	1,287	1,369	1,435	2,433	2,511	2,651	2,384	2,060
b. Commercial paper .....	185	185	183	177	7	1	7	5	8	21
c. Other short-term loans .....	109	141	152	264	256	545	437	594	544	556
Advances and prepayments by the U.S. Government .....	0	0	0	0	0	35	40	45	0	0
Trade accounts and trade notes payable .....	3,841	4,287	3,446	3,909	3,930	5,936	6,220	6,730	6,939	6,930
Income taxes accrued, prior and current years, net of payments:										
a. Federal .....	104	73	58	84	96	157	201	206	179	248
b. Other .....	9	9	7	6	4	11	11	10	10	11
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	562	689	574	638	535	1,036	1,087	1,139	1,234	1,156
b. Bonds and debentures .....	10	12	4	5	3	16	8	10	6	10
c. Other long-term loans .....	121	374	369	140	163	334	335	331	404	366
All other current liabilities, including excise and sales taxes, and accrued expenses .....	2,028	2,049	1,794	1,932	1,623	4,291	4,055	4,337	4,430	4,599
<b>Total current liabilities</b> .....	<b>8,508</b>	<b>9,499</b>	<b>7,873</b>	<b>8,525</b>	<b>8,050</b>	<b>14,796</b>	<b>14,911</b>	<b>16,057</b>	<b>16,139</b>	<b>15,958</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	3,549	3,370	2,606	2,847	2,765	4,765	5,181	5,315	5,122	4,757
b. Bonds and debentures .....	35	40	26	31	25	83	106	81	90	149
c. Other long-term loans .....	2,403	2,322	2,121	2,155	2,048	2,775	2,891	3,220	2,865	3,329
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,121	1,102	1,009	995	844	2,340	2,237	1,796	2,057	2,261
<b>Total liabilities</b> .....	<b>15,617</b>	<b>16,333</b>	<b>13,635</b>	<b>14,553</b>	<b>13,732</b>	<b>24,758</b>	<b>25,325</b>	<b>26,469</b>	<b>26,273</b>	<b>26,453</b>
Capital stock and other capital .....	5,253	5,930	5,375	3,736	4,170	16,116	16,458	15,081	13,059	14,372
Retained earnings .....	7,556	7,424	6,939	9,400	9,754	8,824	7,807	10,778	12,290	12,003
Cumulative foreign currency translation adjustment .....	14	20	9	16	24	12	5	3	24	32
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	23	(21)	(184)	60	198	(753)	(600)	(980)	(848)	(1,052)
Less: Treasury stock at cost .....	461	443	424	556	577	840	500	593	704	734
<b>Stockholders' equity</b> .....	<b>12,384</b>	<b>12,910</b>	<b>11,715</b>	<b>12,656</b>	<b>13,570</b>	<b>23,360</b>	<b>23,170</b>	<b>24,288</b>	<b>23,821</b>	<b>24,621</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>28,000</b>	<b>29,242</b>	<b>25,351</b>	<b>27,209</b>	<b>27,302</b>	<b>48,118</b>	<b>48,496</b>	<b>50,757</b>	<b>50,095</b>	<b>51,074</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	6,732	6,917	6,331	7,072	7,760	15,003	15,292	15,271	15,665	16,501

**Table 74.0 -- Income Statement** For Corporations in NAICS Manufacturing Sector,  
Total Assets \$50 Million to Less Than \$100 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Manufacturing Total Assets \$50 Million to less than \$100 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	31,730	35,593	36,226	34,536	34,932
Depreciation, depletion, and amortization of property, plant, and equipment .....	783	785	831	833	823
All other operating costs and expenses .....	29,078	32,301	33,096	31,933	31,827
<b>Income (loss) from operations</b> .....	1,869	2,507	2,299	1,770	2,282
Interest expense .....	307	290	319	332	309
Dividend income .....	31	10	7	24	17
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	22	(17)	9	(4)	86
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(31)	(48)	(50)	(149)	52
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	37	29	21	38	32
<b>Income (loss) before income taxes</b> .....	1,621	2,190	1,966	1,348	2,161
Provision for current and deferred domestic income taxes:					
a. Federal .....	280	383	341	275	327
b. Other .....	36	33	30	26	32
<b>Income (loss) after income taxes</b> .....	1,306	1,775	1,596	1,047	1,802
Extraordinary gains (losses), net of taxes .....	0	0	1	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	1,306	1,775	1,596	1,047	1,802
Cash dividends charged to retained earnings in this quarter .....	718	947	634	1,124	599
<b>Net income retained in business</b> .....	587	828	962	(77)	1,203
Retained earnings at beginning of quarter .....	14,621	17,255	19,039	17,227	18,513
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(169)	(73)	(71)	(134)	(271)
<b>Retained earnings at end of quarter</b> .....	15,039	18,010	19,930	17,015	19,444
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.47	2.21	2.29	2.41	2.36
All other operating costs and expenses .....	91.64	90.75	91.36	92.46	91.11
<b>Income (loss) from operations</b> .....	5.89	7.04	6.35	5.12	6.53
Interest expense .....	0.97	0.82	0.88	0.96	0.89
Dividend income .....	0.10	0.03	0.02	0.07	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.07	(0.05)	0.03	(0.01)	0.25
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.10)	(0.13)	(0.14)	(0.43)	0.15
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.12	0.08	0.06	0.11	0.09
<b>Income (loss) before income taxes</b> .....	5.11	6.15	5.43	3.90	6.19
Provision for current and deferred domestic income taxes .....	1.00	1.17	1.02	0.87	1.03
<b>Income (loss) after income taxes</b> .....	4.11	4.99	4.40	3.03	5.16
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	16.14	20.91	18.54	12.85	19.82
After income taxes .....	12.99	16.95	15.05	9.99	16.53
Annual rate of profit on total assets:					
Before income taxes .....	7.77	10.31	9.12	6.18	9.73
After income taxes .....	6.26	8.36	7.40	4.80	8.11

**Table 74.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Sector,  
Total Assets \$50 Million to Less Than \$100 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Manufacturing Total Assets \$50 Million to less than \$100 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	6,985	7,034	6,479	7,160	6,783
Time deposits in the U.S., including negotiable certificates of deposit .....	486	518	438	524	578
Cash and deposits outside the U.S. ....	161	229	223	176	229
<b>Total cash on hand and in banks</b> .....	<b>7,632</b>	<b>7,781</b>	<b>7,140</b>	<b>7,861</b>	<b>7,590</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	41	14	9	9	54
b. Other, due in 1 year or less .....	158	197	253	135	103
Commercial and finance company paper of U.S. issuers .....	271	226	176	109	168
State and local government securities, due in 1 year or less .....	136	122	27	86	101
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	950	613	663	740	896
<b>Total cash, U.S. Government and other securities</b> .....	<b>9,188</b>	<b>8,952</b>	<b>8,268</b>	<b>8,940</b>	<b>8,912</b>
Trade receivables from the U.S. Government .....	373	350	251	255	170
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	16,441	17,094	17,821	16,523	17,647
<b>Total receivables</b> .....	<b>16,814</b>	<b>17,444</b>	<b>18,073</b>	<b>16,778</b>	<b>17,817</b>
Inventories .....	17,165	18,267	19,019	19,727	20,611
All other current assets .....	3,613	3,887	4,069	3,854	4,345
<b>Total current assets</b> .....	<b>46,779</b>	<b>48,550</b>	<b>49,429</b>	<b>49,299</b>	<b>51,686</b>
Property, plant, and equipment .....	50,052	51,325	52,123	53,224	52,680
Land and mineral rights .....	1,217	1,226	1,232	1,418	1,513
Less: Accumulated depreciation, depletion, and amortization .....	29,828	30,610	31,304	32,245	32,015
<b>Net property, plant, and equipment</b> .....	<b>21,440</b>	<b>21,940</b>	<b>22,050</b>	<b>22,396</b>	<b>22,178</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	11	59	51	35	97
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	15,261	14,393	14,715	15,501	14,847
<b>Total Assets</b> .....	<b>83,492</b>	<b>84,942</b>	<b>86,245</b>	<b>87,232</b>	<b>88,808</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	3,655	3,733	4,451	4,829	5,079
b. Commercial paper .....	123	164	79	48	35
c. Other short-term loans .....	776	874	1,258	1,273	1,384
Advances and prepayments by the U.S. Government .....	0	3	7	30	21
Trade accounts and trade notes payable .....	10,103	10,459	10,594	10,171	10,667
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	238	275	313	414	420
b. Other .....	38	47	31	27	41
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,297	1,336	1,429	1,673	1,667
b. Bonds and debentures .....	27	84	85	73	77
c. Other long-term loans .....	441	507	438	537	890
All other current liabilities, including excise and sales taxes, and accrued expenses .....	7,406	7,293	6,675	7,008	6,793
<b>Total current liabilities</b> .....	<b>24,105</b>	<b>24,775</b>	<b>25,361</b>	<b>26,083</b>	<b>27,074</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	9,115	8,613	9,298	9,339	8,899
b. Bonds and debentures .....	632	332	368	310	331
c. Other long-term loans .....	4,608	5,415	5,547	4,980	4,783
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	4,838	3,915	3,258	4,575	4,116
<b>Total liabilities</b> .....	<b>43,297</b>	<b>43,050</b>	<b>43,832</b>	<b>45,286</b>	<b>45,203</b>
Capital stock and other capital .....	27,980	27,351	25,596	28,299	27,337
Retained earnings .....	15,039	18,010	19,930	17,015	19,444
Cumulative foreign currency translation adjustment .....	(110)	(188)	(202)	(169)	(192)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(808)	(1,236)	(1,027)	(1,350)	(1,114)
Less: Treasury stock at cost .....	1,907	2,045	1,886	1,850	1,871
<b>Stockholders' equity</b> .....	<b>40,195</b>	<b>41,892</b>	<b>42,412</b>	<b>41,945</b>	<b>43,604</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>83,492</b>	<b>84,942</b>	<b>86,245</b>	<b>87,232</b>	<b>88,808</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	22,675	23,775	24,068	23,216	24,611

**Table 75.0 -- Income Statement** For Corporations in NAICS Nondurable Manufacturing Subsectors and Durable Manufacturing Subsectors, Total Assets \$50 Million to Less Than \$100 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Nondurable Manufacturing Total Assets \$50 Million to less than \$100 Million					All Durable Manufacturing Total Assets \$50 Million to less than \$100 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	14,899	16,952	20,371	17,919	17,951	16,831	18,641	15,854	16,617	16,981
Depreciation, depletion, and amortization of property, plant, and equipment .....	381	370	424	415	378	402	415	408	417	445
All other operating costs and expenses .....	13,621	15,514	18,828	16,668	16,446	15,457	16,787	14,268	15,266	15,381
<b>Income (loss) from operations</b> .....	897	1,068	1,119	836	1,127	972	1,439	1,179	934	1,155
Interest expense .....	149	139	159	166	135	158	151	160	166	174
Dividend income .....	7	2	3	13	8	23	8	4	11	9
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(14)	9	14	33	16	37	(26)	(5)	(36)	70
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	12	22	18	3	24	(43)	(70)	(69)	(152)	28
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes ....	16	11	19	19	15	21	18	2	20	17
<b>Income (loss) before income taxes</b> .....	769	974	1,014	737	1,056	853	1,216	952	611	1,105
Provision for current and deferred domestic income taxes:										
a. Federal .....	74	132	134	144	163	206	251	207	131	164
b. Other .....	13	14	11	8	16	22	18	18	18	16
<b>Income (loss) after income taxes</b> .....	682	828	869	585	877	624	947	727	462	925
Extraordinary gains (losses), net of taxes .....	0	0	1	0	0	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	682	828	869	585	877	624	947	727	462	925
Cash dividends charged to retained earnings in this quarter .....	336	432	333	360	213	383	515	301	764	386
<b>Net income retained in business</b> .....	346	395	536	225	664	242	432	426	(302)	539
Retained earnings at beginning of quarter .....	8,419	10,637	11,451	10,165	10,148	6,202	6,617	7,588	7,061	8,365
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(102)	(20)	(89)	(74)	(96)	(67)	(53)	18	(60)	(175)
<b>Retained earnings at end of quarter</b> .....	8,662	11,013	11,898	10,316	10,716	6,377	6,997	8,032	6,699	8,728
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.56	2.18	2.08	2.32	2.11	2.39	2.23	2.57	2.51	2.62
All other operating costs and expenses .....	91.42	91.52	92.42	93.02	91.61	91.83	90.05	89.99	91.87	90.58
<b>Income (loss) from operations</b> .....	6.02	6.30	5.49	4.66	6.28	5.78	7.72	7.44	5.62	6.80
Interest expense .....	1.00	0.82	0.78	0.93	0.75	0.94	0.81	1.01	1.00	1.03
Dividend income .....	0.05	0.01	0.01	0.07	0.05	0.14	0.04	0.03	0.07	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.10)	0.05	0.07	0.18	0.09	0.22	(0.14)	(0.03)	(0.22)	0.41
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.08	0.13	0.09	0.02	0.13	(0.26)	(0.38)	(0.43)	(0.91)	0.17
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.10	0.06	0.09	0.10	0.08	0.13	0.09	0.01	0.12	0.10
<b>Income (loss) before income taxes</b> .....	5.16	5.75	4.98	4.11	5.88	5.07	6.52	6.01	3.68	6.51
Provision for current and deferred domestic income taxes .....	0.59	0.86	0.71	0.85	1.00	1.36	1.44	1.42	0.89	1.06
<b>Income (loss) after income taxes</b> .....	4.57	4.88	4.26	3.26	4.88	3.71	5.08	4.59	2.78	5.45
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	17.09	22.04	20.89	16.17	21.60	15.36	20.10	16.56	10.31	18.38
After income taxes .....	15.15	18.73	17.90	12.83	17.94	11.24	15.65	12.65	7.80	15.37
Annual rate of profit on total assets:										
Before income taxes .....	8.22	10.47	9.62	7.30	10.50	7.40	10.19	8.65	5.21	9.10
After income taxes .....	7.29	8.90	8.24	5.80	8.72	5.42	7.94	6.60	3.95	7.61

**Table 75.1 -- Balance Sheet** For Corporations in NAICS Nondurable Manufacturing Subsectors and Durable Manufacturing Subsectors, Total Assets \$50 Million to Less Than \$100 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Nondurable Manufacturing Total Assets \$50 Million to less than \$100 Million					All Durable Manufacturing Total Assets \$50 Million to less than \$100 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	2,359	2,415	2,199	2,521	2,621	4,625	4,620	4,280	4,640	4,162
Time deposits in the U.S., including negotiable certificates of deposit .....	151	179	139	203	205	335	339	298	321	373
Cash and deposits outside the U.S. ....	68	92	106	96	136	93	136	116	80	93
<b>Total cash on hand and in banks</b> .....	<b>2,578</b>	<b>2,686</b>	<b>2,445</b>	<b>2,820</b>	<b>2,962</b>	<b>5,053</b>	<b>5,095</b>	<b>4,695</b>	<b>5,041</b>	<b>4,627</b>
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell .....	8	0	9	9	54	33	14	0	0	0
b. Other, due in 1 year or less .....	46	45	44	46	0	112	152	209	89	103
Commercial and finance company paper of U.S. issuers .....	174	119	110	58	110	97	106	66	51	58
State and local government securities, due in 1 year or less .....	1	2	6	9	38	135	120	21	76	64
Foreign securities, due in 1 year or less .....	0	0	0	0	0	0	0	0	0	0
Other short-term financial investments .....	509	260	285	286	343	441	353	378	454	553
<b>Total cash, U.S. Government and other securities</b> .....	<b>3,317</b>	<b>3,112</b>	<b>2,898</b>	<b>3,228</b>	<b>3,507</b>	<b>5,871</b>	<b>5,840</b>	<b>5,370</b>	<b>5,711</b>	<b>5,405</b>
Trade receivables from the U.S. Government .....	25	17	26	20	32	348	333	226	235	137
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	7,234	7,353	9,136	7,998	8,142	9,207	9,741	8,685	8,525	9,506
<b>Total receivables</b> .....	<b>7,259</b>	<b>7,370</b>	<b>9,162</b>	<b>8,018</b>	<b>8,174</b>	<b>9,555</b>	<b>10,074</b>	<b>8,911</b>	<b>8,760</b>	<b>9,643</b>
Inventories .....	7,344	7,621	9,055	8,902	8,905	9,821	10,646	9,964	10,825	11,706
All other current assets .....	1,491	1,674	1,834	1,518	1,526	2,121	2,213	2,235	2,336	2,819
<b>Total current assets</b> .....	<b>19,412</b>	<b>19,777</b>	<b>22,949</b>	<b>21,666</b>	<b>22,112</b>	<b>27,368</b>	<b>28,773</b>	<b>26,480</b>	<b>27,633</b>	<b>29,573</b>
Property, plant, and equipment .....	25,580	26,032	28,024	27,587	26,194	24,471	25,293	24,098	25,637	26,486
Land and mineral rights .....	597	520	556	476	483	619	706	676	942	1,030
Less: Accumulated depreciation, depletion, and amortization .....	14,664	14,920	16,382	16,343	15,295	15,164	15,691	14,923	15,902	16,719
<b>Net property, plant, and equipment</b> .....	<b>11,514</b>	<b>11,632</b>	<b>12,199</b>	<b>11,719</b>	<b>11,381</b>	<b>9,926</b>	<b>10,308</b>	<b>9,851</b>	<b>10,677</b>	<b>10,797</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	10	16	14	0	56	1	43	36	35	41
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	6,473	5,779	7,017	6,981	6,673	8,788	8,614	7,698	8,520	8,174
<b>Total Assets</b> .....	<b>37,408</b>	<b>37,204</b>	<b>42,179</b>	<b>40,366</b>	<b>40,223</b>	<b>46,083</b>	<b>47,738</b>	<b>44,066</b>	<b>46,866</b>	<b>48,585</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,796	1,731	2,478	2,433	2,304	1,859	2,002	1,973	2,397	2,775
b. Commercial paper .....	108	123	44	14	9	15	40	36	35	25
c. Other short-term loans .....	388	349	687	763	675	387	525	570	509	709
Advances and prepayments by the U.S. Government .....	0	0	0	13	0	0	3	7	17	21
Trade accounts and trade notes payable .....	4,027	4,363	5,419	4,786	5,137	6,076	6,096	5,175	5,385	5,530
Income taxes accrued, prior and current years, net of payments:										
a. Federal .....	74	117	136	255	212	165	158	177	158	208
b. Other .....	20	16	16	15	17	18	32	16	12	24
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	575	725	855	1,057	944	722	611	574	616	723
b. Bonds and debentures .....	17	15	16	10	11	11	69	69	63	66
c. Other long-term loans .....	158	191	144	279	366	284	316	294	258	524
All other current liabilities, including excise and sales taxes, and accrued expenses .....	3,142	3,184	3,103	2,741	2,636	4,263	4,109	3,572	4,267	4,157
<b>Total current liabilities</b> .....	<b>10,305</b>	<b>10,814</b>	<b>12,897</b>	<b>12,366</b>	<b>12,313</b>	<b>13,799</b>	<b>13,961</b>	<b>12,463</b>	<b>13,717</b>	<b>14,762</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	4,497	4,485	5,282	4,710	4,430	4,617	4,129	4,015	4,629	4,469
b. Bonds and debentures .....	211	162	149	106	118	420	171	219	203	212
c. Other long-term loans .....	2,607	2,677	3,025	2,506	2,231	2,001	2,738	2,523	2,474	2,552
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,794	1,385	1,414	2,445	1,581	3,044	2,530	1,844	2,130	2,535
<b>Total liabilities</b> .....	<b>19,415</b>	<b>19,522</b>	<b>22,768</b>	<b>22,133</b>	<b>20,674</b>	<b>23,882</b>	<b>23,528</b>	<b>21,064</b>	<b>23,153</b>	<b>24,529</b>
Capital stock and other capital .....	10,740	8,254	9,233	9,510	10,216	17,241	19,097	16,363	18,790	17,121
Retained earnings .....	8,662	11,013	11,898	10,316	10,716	6,377	6,997	8,032	6,699	8,728
Cumulative foreign currency translation adjustment .....	82	44	40	36	6	(192)	(232)	(241)	(205)	(197)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(538)	(705)	(748)	(987)	(723)	(269)	(531)	(278)	(363)	(391)
Less: Treasury stock at cost .....	952	923	1,013	641	665	955	1,122	873	1,209	1,206
<b>Stockholders' equity</b> .....	<b>17,993</b>	<b>17,682</b>	<b>19,411</b>	<b>18,233</b>	<b>19,549</b>	<b>22,202</b>	<b>24,210</b>	<b>23,002</b>	<b>23,712</b>	<b>24,056</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>37,408</b>	<b>37,204</b>	<b>42,179</b>	<b>40,366</b>	<b>40,223</b>	<b>46,083</b>	<b>47,738</b>	<b>44,066</b>	<b>46,866</b>	<b>48,585</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	9,107	8,963	10,051	9,300	9,800	13,568	14,812	14,016	13,916	14,812

**Table 76.0 -- Income Statement** For Corporations in NAICS Manufacturing Sector,  
Total Assets \$100 Million to Less Than \$250 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Manufacturing Total Assets \$100 Million to less than \$250 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	47,717	49,758	49,635	47,216	48,703
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,269	1,241	1,242	1,170	1,284
All other operating costs and expenses .....	43,694	45,716	45,296	43,869	44,666
<b>Income (loss) from operations</b> .....	<b>2,754</b>	<b>2,801</b>	<b>3,097</b>	<b>2,177</b>	<b>2,753</b>
Interest expense .....	558	591	561	582	594
Dividend income .....	36	40	27	34	39
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	58	5	(57)	77	(28)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(147)	199	12	(141)	143
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	61	50	43	(123)	21
<b>Income (loss) before income taxes</b> .....	<b>2,204</b>	<b>2,504</b>	<b>2,562</b>	<b>1,442</b>	<b>2,334</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	413	455	461	351	535
b. Other .....	46	65	47	37	50
<b>Income (loss) after income taxes</b> .....	<b>1,745</b>	<b>1,984</b>	<b>2,054</b>	<b>1,054</b>	<b>1,749</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>1,745</b>	<b>1,984</b>	<b>2,054</b>	<b>1,054</b>	<b>1,749</b>
Cash dividends charged to retained earnings in this quarter .....	675	1,021	738	1,028	657
<b>Net income retained in business</b> .....	<b>1,070</b>	<b>963</b>	<b>1,316</b>	<b>26</b>	<b>1,093</b>
Retained earnings at beginning of quarter .....	16,229	19,843	19,487	18,611	17,466
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	547	(261)	30	(218)	(184)
<b>Retained earnings at end of quarter</b> .....	<b>17,846</b>	<b>20,545</b>	<b>20,832</b>	<b>18,419</b>	<b>18,374</b>
	<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.66	2.49	2.50	2.48	2.64
All other operating costs and expenses .....	91.57	91.88	91.26	92.91	91.71
<b>Income (loss) from operations</b> .....	<b>5.77</b>	<b>5.63</b>	<b>6.24</b>	<b>4.61</b>	<b>5.65</b>
Interest expense .....	1.17	1.19	1.13	1.23	1.22
Dividend income .....	0.08	0.08	0.05	0.07	0.08
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.12	0.01	(0.11)	0.16	(0.06)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.31)	0.40	0.02	(0.30)	0.29
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.13	0.10	0.09	(0.26)	0.04
<b>Income (loss) before income taxes</b> .....	<b>4.62</b>	<b>5.03</b>	<b>5.16</b>	<b>3.05</b>	<b>4.79</b>
Provision for current and deferred domestic income taxes .....	0.96	1.05	1.02	0.82	1.20
<b>Income (loss) after income taxes</b> .....	<b>3.66</b>	<b>3.99</b>	<b>4.14</b>	<b>2.23</b>	<b>3.59</b>
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	13.45	15.26	15.62	9.45	14.31
After income taxes .....	10.65	12.09	12.52	6.91	10.73
Annual rate of profit on total assets:					
Before income taxes .....	6.58	7.29	7.46	4.41	6.61
After income taxes .....	5.21	5.78	5.98	3.22	4.96



**Table 76.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Sector,  
Total Assets \$100 Million to Less Than \$250 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Manufacturing Total Assets \$100 Million to less than \$250 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	10,238	11,395	11,158	11,085	11,329
Time deposits in the U.S., including negotiable certificates of deposit .....	464	515	716	772	732
Cash and deposits outside the U.S. ....	580	574	566	423	501
<b>Total cash on hand and in banks</b> .....	11,282	12,485	12,439	12,280	12,562
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	65	13	55	42	156
b. Other, due in 1 year or less .....	383	352	330	494	504
Commercial and finance company paper of U.S. issuers .....	551	517	867	779	948
State and local government securities, due in 1 year or less .....	292	322	347	241	604
Foreign securities, due in 1 year or less .....	1	1	1	1	12
Other short-term financial investments .....	1,916	1,725	1,686	995	1,030
<b>Total cash, U.S. Government and other securities</b> .....	14,489	15,415	15,725	14,833	15,816
Trade receivables from the U.S. Government .....	572	460	395	470	554
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	22,944	23,622	23,881	21,422	23,626
<b>Total receivables</b> .....	23,515	24,081	24,276	21,892	24,180
Inventories .....	24,599	24,840	25,123	24,638	26,265
All other current assets .....	6,337	6,761	6,450	6,434	6,828
<b>Total current assets</b> .....	68,940	71,097	71,574	67,797	73,089
Property, plant, and equipment .....	81,215	80,504	80,735	76,638	83,436
Land and mineral rights .....	2,308	2,348	2,674	2,321	2,441
Less: Accumulated depreciation, depletion, and amortization .....	49,167	48,609	49,613	45,517	49,868
<b>Net property, plant, and equipment</b> .....	34,355	34,244	33,796	33,442	36,009
U.S. Treasury and Federal agency securities, due in more than 1 year .....	70	61	68	51	178
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	30,665	31,913	31,854	29,509	31,911
<b>Total Assets</b> .....	134,031	137,315	137,291	130,800	141,186
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	3,686	4,183	3,938	3,891	4,425
b. Commercial paper .....	10	10	96	107	112
c. Other short-term loans .....	1,256	1,157	1,169	1,298	1,293
Advances and prepayments by the U.S. Government .....	6	1	2	5	6
Trade accounts and trade notes payable .....	14,587	15,165	15,198	15,151	16,529
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	454	470	367	182	300
b. Other .....	41	49	67	80	82
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,590	1,765	1,526	1,702	1,863
b. Bonds and debentures .....	300	147	138	64	87
c. Other long-term loans .....	571	748	748	907	1,019
All other current liabilities, including excise and sales taxes, and accrued expenses .....	11,698	12,918	13,198	12,559	12,633
<b>Total current liabilities</b> .....	34,199	36,612	36,447	35,946	38,349
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	15,730	15,975	16,377	14,048	15,649
b. Bonds and debentures .....	1,100	1,109	1,383	1,134	1,043
c. Other long-term loans .....	7,844	7,809	7,742	9,011	9,801
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	9,625	10,173	9,719	9,632	11,112
<b>Total liabilities</b> .....	68,498	71,677	71,669	69,771	75,954
Capital stock and other capital .....	53,288	52,193	53,013	50,201	53,557
Retained earnings .....	17,846	20,545	20,832	18,419	18,374
Cumulative foreign currency translation adjustment .....	45	(37)	(128)	(121)	(80)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(1,885)	(3,350)	(4,118)	(3,630)	(2,706)
Less: Treasury stock at cost .....	3,761	3,714	3,977	3,841	3,913
<b>Stockholders' equity</b> .....	65,533	65,638	65,622	61,029	65,233
<b>Total Liabilities and Stockholders' Equity</b> .....	134,031	137,315	137,291	130,800	141,186
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	34,741	34,485	35,126	31,851	34,740

**Table 77.0 -- Income Statement** For Corporations in NAICS Nondurable Manufacturing Subsectors and Durable Manufacturing Subsectors, Total Assets \$100 Million to Less Than \$250 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Nondurable Manufacturing Total Assets \$100 Million to less than \$250 Million					All Durable Manufacturing Total Assets \$100 Million to less than \$250 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	21,890	24,550	24,781	23,137	22,961	25,827	25,208	24,854	24,079	25,742
Depreciation, depletion, and amortization of property, plant, and equipment .....	527	560	582	539	569	742	681	660	631	715
All other operating costs and expenses .....	19,957	22,386	22,526	21,254	21,008	23,736	23,330	22,770	22,615	23,658
<b>Income (loss) from operations</b> .....	1,405	1,604	1,673	1,344	1,384	1,349	1,197	1,424	833	1,369
Interest expense .....	243	285	287	263	285	315	306	273	318	309
Dividend income .....	19	33	15	26	17	17	7	12	9	23
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(1)	(7)	39	67	(68)	60	11	(96)	10	40
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(160)	165	144	(86)	10	13	34	(132)	(55)	133
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes ....	20	27	20	42	9	42	23	23	(166)	12
<b>Income (loss) before income taxes</b> .....	1,040	1,539	1,605	1,129	1,067	1,164	965	957	312	1,267
Provision for current and deferred domestic income taxes:										
a. Federal .....	187	218	252	150	211	226	238	209	200	324
b. Other .....	22	24	19	18	22	24	41	28	19	28
<b>Income (loss) after income taxes</b> .....	831	1,297	1,335	961	834	914	687	719	93	915
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	831	1,297	1,335	961	834	914	687	719	93	915
Cash dividends charged to retained earnings in this quarter .....	307	559	407	497	287	368	461	331	531	369
<b>Net income retained in business</b> .....	524	738	928	464	547	546	226	388	(438)	546
Retained earnings at beginning of quarter .....	10,747	12,051	12,173	12,634	11,107	5,482	7,791	7,314	5,977	6,359
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	379	(280)	52	(159)	93	168	19	(23)	(59)	(278)
<b>Retained earnings at end of quarter</b> .....	11,650	12,509	13,153	12,939	11,747	6,196	8,036	7,680	5,480	6,627
<b>INCOME STATEMENT IN RATIO FORMAT</b>										
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.41	2.28	2.35	2.33	2.48	2.87	2.70	2.66	2.62	2.78
All other operating costs and expenses .....	91.17	91.18	90.90	91.86	91.49	91.91	92.55	91.62	93.92	91.90
<b>Income (loss) from operations</b> .....	6.42	6.54	6.75	5.81	6.03	5.22	4.75	5.73	3.46	5.32
Interest expense .....	1.11	1.16	1.16	1.14	1.24	1.22	1.22	1.10	1.32	1.20
Dividend income .....	0.09	0.14	0.06	0.11	0.07	0.06	0.03	0.05	0.04	0.09
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.01)	(0.03)	0.16	0.29	(0.30)	0.23	0.04	(0.39)	0.04	0.16
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.73)	0.67	0.58	(0.37)	0.04	0.05	0.13	(0.53)	(0.23)	0.52
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.09	0.11	0.08	0.18	0.04	0.16	0.09	0.09	(0.69)	0.05
<b>Income (loss) before income taxes</b> .....	4.75	6.27	6.48	4.88	4.65	4.51	3.83	3.85	1.30	4.92
Provision for current and deferred domestic income taxes .....	0.95	0.99	1.09	0.73	1.01	0.97	1.10	0.96	0.91	1.37
<b>Income (loss) after income taxes</b> .....	3.80	5.28	5.39	4.15	3.63	3.54	2.73	2.89	0.39	3.56
<b>OPERATING RATIOS</b>										
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	15.73	21.41	21.90	17.15	15.46	11.91	10.47	10.54	3.60	13.47
After income taxes .....	12.57	18.05	18.22	14.59	12.09	9.35	7.45	7.92	1.07	9.73
Annual rate of profit on total assets:										
Before income taxes .....	7.60	10.36	10.38	8.03	7.21	5.88	4.96	5.07	1.68	6.18
After income taxes .....	6.07	8.73	8.63	6.83	5.64	4.61	3.53	3.81	0.50	4.46

**Table 77.1 -- Balance Sheet** For Corporations in NAICS Nondurable Manufacturing Subsectors and Durable Manufacturing Subsectors, Total Assets \$100 Million to Less Than \$250 Million

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Nondurable Manufacturing Total Assets \$100 Million to less than \$250 Million					All Durable Manufacturing Total Assets \$100 Million to less than \$250 Million				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	3,996	4,802	5,126	4,139	4,352	6,242	6,594	6,031	6,946	6,977
Time deposits in the U.S., including negotiable certificates of deposit .....	151	139	296	367	271	313	376	420	405	461
Cash and deposits outside the U.S. ....	239	271	163	142	110	341	303	403	282	390
<b>Total cash on hand and in banks</b> .....	<b>4,386</b>	<b>5,212</b>	<b>5,585</b>	<b>4,648</b>	<b>4,734</b>	<b>6,896</b>	<b>7,273</b>	<b>6,854</b>	<b>7,632</b>	<b>7,828</b>
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell .....	62	11	47	38	40	3	2	8	4	116
b. Other, due in 1 year or less .....	264	210	112	175	138	119	142	218	319	366
Commercial and finance company paper of U.S. issuers .....	283	337	471	441	469	267	180	396	339	479
State and local government securities, due in 1 year or less .....	170	182	162	148	288	122	140	185	93	316
Foreign securities, due in 1 year or less .....	0	0	0	0	0	1	1	1	1	12
Other short-term financial investments .....	720	669	733	486	503	1,196	1,057	953	510	527
<b>Total cash, U.S. Government and other securities</b> .....	<b>5,885</b>	<b>6,620</b>	<b>7,110</b>	<b>5,935</b>	<b>6,171</b>	<b>8,604</b>	<b>8,795</b>	<b>8,614</b>	<b>8,898</b>	<b>9,645</b>
Trade receivables from the U.S. Government .....	124	121	93	62	74	447	338	302	408	480
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	9,400	10,200	10,835	9,445	10,043	13,543	13,422	13,046	11,976	13,583
<b>Total receivables</b> .....	<b>9,525</b>	<b>10,321</b>	<b>10,928</b>	<b>9,507</b>	<b>10,117</b>	<b>13,991</b>	<b>13,760</b>	<b>13,348</b>	<b>12,385</b>	<b>14,063</b>
Inventories .....	9,820	10,297	10,618	10,352	10,663	14,779	14,542	14,504	14,286	15,602
All other current assets .....	2,417	2,425	2,317	2,116	2,182	3,919	4,336	4,132	4,319	4,646
<b>Total current assets</b> .....	<b>27,647</b>	<b>29,664</b>	<b>30,974</b>	<b>27,910</b>	<b>29,132</b>	<b>41,293</b>	<b>41,433</b>	<b>40,599</b>	<b>39,887</b>	<b>43,956</b>
Property, plant, and equipment .....	37,645	39,358	40,267	37,065	39,069	43,570	41,146	40,468	39,573	44,367
Land and mineral rights .....	1,154	1,209	1,250	1,080	1,171	1,153	1,140	1,424	1,241	1,269
Less: Accumulated depreciation, depletion, and amortization .....	22,669	23,316	24,030	22,014	23,045	26,498	25,293	25,583	23,504	26,823
<b>Net property, plant, and equipment</b> .....	<b>16,130</b>	<b>17,250</b>	<b>17,488</b>	<b>16,132</b>	<b>17,195</b>	<b>18,225</b>	<b>16,993</b>	<b>16,309</b>	<b>17,310</b>	<b>18,814</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	3	5	3	2	6	67	56	65	49	171
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	10,981	12,511	13,392	12,250	12,849	19,684	19,402	18,461	17,259	19,062
<b>Total Assets</b> .....	<b>54,762</b>	<b>59,430</b>	<b>61,856</b>	<b>56,295</b>	<b>59,183</b>	<b>79,269</b>	<b>77,885</b>	<b>75,435</b>	<b>74,505</b>	<b>82,003</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,887	2,111	1,858	1,926	2,136	1,800	2,072	2,080	1,965	2,289
b. Commercial paper .....	1	1	89	99	107	9	8	7	8	5
c. Other short-term loans .....	380	491	533	606	729	877	665	636	692	564
Advances and prepayments by the U.S. Government .....	0	0	0	0	0	6	1	2	5	6
Trade accounts and trade notes payable .....	5,673	5,917	6,235	5,939	6,150	8,914	9,248	8,963	9,213	10,380
Income taxes accrued, prior and current years, net of payments:										
a. Federal .....	233	253	175	19	50	222	218	192	163	251
b. Other .....	10	14	20	25	17	31	35	47	54	66
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	782	850	696	882	944	808	915	829	820	919
b. Bonds and debentures .....	162	13	11	8	5	138	133	127	56	82
c. Other long-term loans .....	248	212	174	163	272	324	536	574	744	746
All other current liabilities, including excise and sales taxes, and accrued expenses .....	4,052	4,504	5,367	4,761	4,712	7,645	8,414	7,831	7,798	7,921
<b>Total current liabilities</b> .....	<b>13,427</b>	<b>14,367</b>	<b>15,160</b>	<b>14,428</b>	<b>15,121</b>	<b>20,772</b>	<b>22,245</b>	<b>21,288</b>	<b>21,519</b>	<b>23,228</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	6,996	7,806	8,420	7,015	7,324	8,734	8,170	7,957	7,033	8,325
b. Bonds and debentures .....	436	567	961	771	775	663	541	422	363	268
c. Other long-term loans .....	3,198	3,210	3,232	3,019	2,970	4,647	4,598	4,510	5,991	6,831
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	4,263	4,732	4,769	4,712	5,390	5,362	5,441	4,950	4,920	5,722
<b>Total liabilities</b> .....	<b>28,320</b>	<b>30,681</b>	<b>32,542</b>	<b>29,945</b>	<b>31,580</b>	<b>40,178</b>	<b>40,996</b>	<b>39,126</b>	<b>39,827</b>	<b>44,373</b>
Capital stock and other capital .....	16,184	19,292	20,140	17,251	19,102	37,104	32,901	32,873	32,950	34,455
Retained earnings .....	11,650	12,509	13,153	12,939	11,747	6,196	8,036	7,680	5,480	6,627
Cumulative foreign currency translation adjustment .....	39	9	(48)	(16)	(39)	6	(46)	(80)	(105)	(40)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(269)	(1,788)	(2,569)	(2,374)	(2,075)	(1,616)	(1,562)	(1,549)	(1,256)	(631)
Less: Treasury stock at cost .....	1,161	1,274	1,361	1,451	1,132	2,599	2,440	2,616	2,390	2,780
<b>Stockholders' equity</b> .....	<b>26,442</b>	<b>28,749</b>	<b>29,314</b>	<b>26,350</b>	<b>27,602</b>	<b>39,091</b>	<b>36,889</b>	<b>36,308</b>	<b>34,679</b>	<b>37,630</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>54,762</b>	<b>59,430</b>	<b>61,856</b>	<b>56,295</b>	<b>59,183</b>	<b>79,269</b>	<b>77,885</b>	<b>75,435</b>	<b>74,505</b>	<b>82,003</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	14,220	15,297	15,815	13,482	14,011	20,521	19,188	19,312	18,368	20,728

**Table 78.0 -- Income Statement** For Corporations in NAICS Manufacturing Sector,  
Total Assets \$250 Million to Less Than \$1 Billion

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Manufacturing Total Assets \$250 Million to less than \$1 Billion				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	116,868	120,722	124,229	125,897	127,847
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,264	3,255	3,356	3,418	3,414
All other operating costs and expenses .....	106,823	109,670	113,354	115,877	117,171
<b>Income (loss) from operations</b> .....	6,781	7,797	7,519	6,602	7,262
Interest expense .....	1,968	1,931	1,989	2,018	2,017
Dividend income .....	44	134	89	193	69
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	237	99	23	64	249
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(736)	9	(644)	(709)	(758)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	1,114	1,209	1,013	867	769
<b>Income (loss) before income taxes</b> .....	5,472	7,317	6,011	4,999	5,573
Provision for current and deferred domestic income taxes:					
a. Federal .....	1,252	1,799	1,469	731	1,006
b. Other .....	123	215	204	139	137
<b>Income (loss) after income taxes</b> .....	4,098	5,303	4,338	4,129	4,430
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	4,098	5,303	4,338	4,129	4,430
Cash dividends charged to retained earnings in this quarter .....	1,397	2,690	1,260	2,241	2,568
<b>Net income retained in business</b> .....	2,701	2,613	3,078	1,888	1,861
Retained earnings at beginning of quarter .....	35,364	39,590	42,786	49,872	46,903
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(454)	116	(478)	(1,501)	(1,053)
<b>Retained earnings at end of quarter</b> .....	37,611	42,320	45,386	50,259	47,712
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.79	2.70	2.70	2.72	2.67
All other operating costs and expenses .....	91.40	90.85	91.25	92.04	91.65
<b>Income (loss) from operations</b> .....	5.80	6.46	6.05	5.24	5.68
Interest expense .....	1.68	1.60	1.60	1.60	1.58
Dividend income .....	0.04	0.11	0.07	0.15	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.20	0.08	0.02	0.05	0.19
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.63)	0.01	(0.52)	(0.56)	(0.59)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.95	1.00	0.82	0.69	0.60
<b>Income (loss) before income taxes</b> .....	4.68	6.06	4.84	3.97	4.36
Provision for current and deferred domestic income taxes .....	1.18	1.67	1.35	0.69	0.89
<b>Income (loss) after income taxes</b> .....	3.51	4.39	3.49	3.28	3.46
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	11.52	15.43	12.51	10.18	11.33
After income taxes .....	8.62	11.18	9.02	8.41	9.00
Annual rate of profit on total assets:					
Before income taxes .....	5.33	7.10	5.76	4.63	5.10
After income taxes .....	3.99	5.14	4.16	3.82	4.06

**Table 78.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Sector,  
Total Assets \$250 Million to Less Than \$1 Billion

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Manufacturing Total Assets \$250 Million to less than \$1 Billion				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	27,107	27,161	28,089	29,449	27,710
Time deposits in the U.S., including negotiable certificates of deposit .....	2,184	2,084	2,206	1,685	2,063
Cash and deposits outside the U.S. ....	1,676	1,782	1,795	2,041	1,833
<b>Total cash on hand and in banks</b> .....	<b>30,968</b>	<b>31,027</b>	<b>32,090</b>	<b>33,174</b>	<b>31,606</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	380	334	301	423	413
b. Other, due in 1 year or less .....	2,624	2,395	1,981	2,206	2,260
Commercial and finance company paper of U.S. issuers .....	2,253	2,347	1,968	2,286	2,279
State and local government securities, due in 1 year or less .....	852	876	789	856	858
Foreign securities, due in 1 year or less .....	112	125	134	158	162
Other short-term financial investments .....	4,796	4,073	4,853	5,103	4,637
<b>Total cash, U.S. Government and other securities</b> .....	<b>41,985</b>	<b>41,176</b>	<b>42,116</b>	<b>44,206</b>	<b>42,215</b>
Trade receivables from the U.S. Government .....	976	917	944	1,095	1,039
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	59,004	59,278	60,286	60,113	65,062
<b>Total receivables</b> .....	<b>59,979</b>	<b>60,196</b>	<b>61,230</b>	<b>61,208</b>	<b>66,101</b>
Inventories .....	58,775	59,597	61,198	64,848	66,269
All other current assets .....	21,744	22,185	22,265	22,620	23,440
<b>Total current assets</b> .....	<b>182,483</b>	<b>183,153</b>	<b>186,810</b>	<b>192,880</b>	<b>198,024</b>
Property, plant, and equipment .....	201,313	194,936	199,321	208,705	209,890
Land and mineral rights .....	7,578	7,395	7,447	7,826	7,699
Less: Accumulated depreciation, depletion, and amortization .....	121,610	117,588	119,980	126,650	128,304
<b>Net property, plant, and equipment</b> .....	<b>87,280</b>	<b>84,744</b>	<b>86,789</b>	<b>89,880</b>	<b>89,285</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	566	525	523	551	572
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	140,685	143,993	143,403	148,744	148,986
<b>Total Assets</b> .....	<b>411,014</b>	<b>412,414</b>	<b>417,525</b>	<b>432,056</b>	<b>436,867</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	5,382	5,273	5,524	5,525	6,527
b. Commercial paper .....	511	46	192	213	240
c. Other short-term loans .....	5,377	4,486	5,497	5,490	5,351
Advances and prepayments by the U.S. Government .....	57	66	76	54	55
Trade accounts and trade notes payable .....	39,018	39,292	39,342	41,814	44,171
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	1,390	1,290	1,247	1,029	1,188
b. Other .....	312	261	295	261	271
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	3,717	3,537	3,757	3,934	4,341
b. Bonds and debentures .....	444	269	369	808	881
c. Other long-term loans .....	1,721	1,877	2,218	2,378	2,704
All other current liabilities, including excise and sales taxes, and accrued expenses .....	34,767	35,205	36,381	38,895	38,107
<b>Total current liabilities</b> .....	<b>92,697</b>	<b>91,602</b>	<b>94,899</b>	<b>100,402</b>	<b>103,837</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	44,078	45,258	46,232	48,535	49,173
b. Bonds and debentures .....	20,123	20,543	19,846	19,281	18,475
c. Other long-term loans .....	26,124	28,002	26,993	25,932	27,228
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	37,953	37,339	37,273	41,476	41,353
<b>Total liabilities</b> .....	<b>220,975</b>	<b>222,745</b>	<b>225,243</b>	<b>235,625</b>	<b>240,066</b>
Capital stock and other capital .....	178,600	171,403	173,393	177,494	179,392
Retained earnings .....	37,611	42,320	45,386	50,259	47,712
Cumulative foreign currency translation adjustment .....	105	424	(525)	(917)	(1,082)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(5,142)	(3,065)	(4,391)	(6,293)	(5,426)
Less: Treasury stock at cost .....	21,134	21,412	21,581	24,113	23,794
<b>Stockholders' equity</b> .....	<b>190,040</b>	<b>189,669</b>	<b>192,282</b>	<b>196,431</b>	<b>196,801</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>411,014</b>	<b>412,414</b>	<b>417,525</b>	<b>432,056</b>	<b>436,867</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	89,786	91,551	91,911	92,479	94,187

**Table 79.0 -- Income Statement** For Corporations in NAICS Nondurable Manufacturing Subsectors and Durable Manufacturing Subsectors, Total Assets \$250 Million to Less Than \$1 Billion

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Nondurable Manufacturing Total Assets \$250 Million to less than \$1 Billion					All Durable Manufacturing Total Assets \$250 Million to less than \$1 Billion				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	48,001	50,222	50,507	52,262	50,434	68,868	70,500	73,722	73,635	77,413
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,325	1,324	1,288	1,352	1,323	1,939	1,931	2,068	2,067	2,092
All other operating costs and expenses .....	43,557	45,577	45,831	47,644	45,764	63,266	64,092	67,524	68,233	71,407
<b>Income (loss) from operations</b> .....	<b>3,118</b>	<b>3,320</b>	<b>3,389</b>	<b>3,266</b>	<b>3,347</b>	<b>3,663</b>	<b>4,477</b>	<b>4,130</b>	<b>3,336</b>	<b>3,914</b>
Interest expense .....	938	935	929	947	943	1,029	997	1,060	1,071	1,074
Dividend income .....	4	30	58	111	37	40	105	31	82	32
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	121	66	68	28	132	115	33	(45)	36	117
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(302)	(9)	(264)	(267)	(562)	(434)	18	(380)	(442)	(196)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes ....	238	378	272	331	258	876	832	741	536	512
<b>Income (loss) before income taxes</b> .....	<b>2,241</b>	<b>2,849</b>	<b>2,594</b>	<b>2,522</b>	<b>2,268</b>	<b>3,231</b>	<b>4,468</b>	<b>3,418</b>	<b>2,477</b>	<b>3,305</b>
Provision for current and deferred domestic income taxes:										
a. Federal .....	614	716	613	451	489	638	1,083	856	280	517
b. Other .....	62	81	101	86	63	61	134	103	53	74
<b>Income (loss) after income taxes</b> .....	<b>1,565</b>	<b>2,053</b>	<b>1,879</b>	<b>1,985</b>	<b>1,716</b>	<b>2,532</b>	<b>3,251</b>	<b>2,459</b>	<b>2,144</b>	<b>2,714</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>1,565</b>	<b>2,053</b>	<b>1,879</b>	<b>1,985</b>	<b>1,716</b>	<b>2,532</b>	<b>3,251</b>	<b>2,459</b>	<b>2,144</b>	<b>2,714</b>
Cash dividends charged to retained earnings in this quarter .....	531	1,421	463	1,077	1,142	866	1,269	797	1,164	1,427
<b>Net income retained in business</b> .....	<b>1,034</b>	<b>631</b>	<b>1,417</b>	<b>908</b>	<b>574</b>	<b>1,667</b>	<b>1,982</b>	<b>1,662</b>	<b>980</b>	<b>1,287</b>
Retained earnings at beginning of quarter .....	27,155	26,080	27,324	33,409	32,884	8,209	13,510	15,462	16,463	14,019
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(213)	350	(417)	278	(605)	(242)	(234)	(62)	(1,779)	(447)
<b>Retained earnings at end of quarter</b> .....	<b>27,977</b>	<b>27,061</b>	<b>28,324</b>	<b>34,596</b>	<b>32,853</b>	<b>9,634</b>	<b>15,259</b>	<b>17,062</b>	<b>15,663</b>	<b>14,859</b>
<b>INCOME STATEMENT IN RATIO FORMAT</b>										
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.76	2.64	2.55	2.59	2.62	2.81	2.74	2.81	2.81	2.70
All other operating costs and expenses .....	90.74	90.75	90.74	91.16	90.74	91.87	90.91	91.59	92.66	92.24
<b>Income (loss) from operations</b> .....	<b>6.50</b>	<b>6.61</b>	<b>6.71</b>	<b>6.25</b>	<b>6.64</b>	<b>5.32</b>	<b>6.35</b>	<b>5.60</b>	<b>4.53</b>	<b>5.06</b>
Interest expense .....	1.95	1.86	1.84	1.81	1.87	1.49	1.41	1.44	1.45	1.39
Dividend income .....	0.01	0.06	0.12	0.21	0.07	0.06	0.15	0.04	0.11	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.25	0.13	0.13	0.05	0.26	0.17	0.05	(0.06)	0.05	0.15
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.63)	(0.02)	(0.52)	(0.51)	(1.12)	(0.63)	0.03	(0.52)	(0.60)	(0.25)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.50	0.75	0.54	0.63	0.51	1.27	1.18	1.01	0.73	0.66
<b>Income (loss) before income taxes</b> .....	<b>4.67</b>	<b>5.67</b>	<b>5.14</b>	<b>4.83</b>	<b>4.50</b>	<b>4.69</b>	<b>6.34</b>	<b>4.64</b>	<b>3.36</b>	<b>4.27</b>
Provision for current and deferred domestic income taxes .....	1.41	1.59	1.41	1.03	1.09	1.01	1.73	1.30	0.45	0.76
<b>Income (loss) after income taxes</b> .....	<b>3.26</b>	<b>4.09</b>	<b>3.72</b>	<b>3.80</b>	<b>3.40</b>	<b>3.68</b>	<b>4.61</b>	<b>3.34</b>	<b>2.91</b>	<b>3.51</b>
<b>OPERATING RATIOS</b>										
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	14.14	17.87	16.57	14.92	13.44	10.20	14.20	10.54	7.69	10.22
After income taxes .....	9.88	12.87	12.01	11.74	10.17	8.00	10.33	7.58	6.66	8.39
Annual rate of profit on total assets:										
Before income taxes .....	5.79	7.30	6.87	6.29	5.69	5.05	6.97	5.13	3.65	4.76
After income taxes .....	4.04	5.26	4.98	4.95	4.31	3.95	5.07	3.69	3.16	3.91

**Table 79.1 -- Balance Sheet** For Corporations in NAICS Nondurable Manufacturing Subsectors and Durable Manufacturing Subsectors, Total Assets \$250 Million to Less Than \$1 Billion

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Nondurable Manufacturing Total Assets \$250 Million to less than \$1 Billion					All Durable Manufacturing Total Assets \$250 Million to less than \$1 Billion				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	8,368	8,856	8,653	9,951	8,862	18,740	18,305	19,436	19,498	18,848
Time deposits in the U.S., including negotiable certificates of deposit .....	427	257	416	332	670	1,757	1,827	1,790	1,353	1,392
Cash and deposits outside the U.S. ....	280	306	308	216	257	1,396	1,476	1,487	1,825	1,577
<b>Total cash on hand and in banks</b> .....	9,075	9,418	9,377	10,499	9,789	21,893	21,609	22,713	22,676	21,817
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell .....	0	39	47	136	126	380	295	254	287	287
b. Other, due in 1 year or less .....	641	801	429	419	517	1,983	1,593	1,552	1,786	1,743
Commercial and finance company paper of U.S. issuers .....	619	562	368	342	451	1,633	1,784	1,600	1,944	1,828
State and local government securities, due in 1 year or less .....	213	216	224	227	241	639	659	565	628	617
Foreign securities, due in 1 year or less .....	3	13	13	8	12	109	112	121	150	150
Other short-term financial investments .....	1,435	1,190	1,211	1,645	1,493	3,361	2,883	3,642	3,458	3,144
<b>Total cash, U.S. Government and other securities</b> .....	11,987	12,240	11,668	13,276	12,630	29,997	28,935	30,448	30,929	29,585
Trade receivables from the U.S. Government .....	50	41	33	62	52	925	876	911	1,033	987
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	21,309	21,272	20,641	21,466	22,522	37,695	38,006	39,646	38,647	42,540
<b>Total receivables</b> .....	21,359	21,314	20,673	21,527	22,575	38,620	38,882	40,557	39,680	43,527
Inventories .....	22,404	22,732	22,120	24,387	24,286	36,371	36,865	39,079	40,461	41,982
All other current assets .....	7,973	7,832	7,718	8,265	8,125	13,771	14,353	14,547	14,354	15,314
<b>Total current assets</b> .....	63,724	64,118	62,180	67,456	67,616	118,759	119,035	124,630	125,424	130,408
Property, plant, and equipment .....	89,191	85,294	83,981	91,272	89,187	112,122	109,642	115,340	117,433	120,702
Land and mineral rights .....	2,370	2,226	2,225	2,494	2,379	5,208	5,170	5,223	5,332	5,320
Less: Accumulated depreciation, depletion, and amortization .....	51,604	48,996	48,569	53,625	52,975	70,006	68,592	71,411	73,025	75,329
<b>Net property, plant, and equipment</b> .....	39,957	38,524	37,637	40,140	38,591	47,324	46,220	49,152	49,740	50,694
U.S. Treasury and Federal agency securities, due in more than 1 year .....	41	46	28	33	80	525	479	495	519	493
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	51,186	53,395	51,162	52,682	52,996	89,499	90,598	92,241	96,062	95,990
<b>Total Assets</b> .....	154,908	156,082	151,007	160,311	159,283	256,107	256,332	266,518	271,745	277,584
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,238	2,367	2,189	2,014	2,494	3,144	2,906	3,335	3,512	4,033
b. Commercial paper .....	37	21	14	9	7	474	25	178	204	233
c. Other short-term loans .....	1,482	1,296	1,196	1,405	1,732	3,895	3,190	4,301	4,085	3,619
Advances and prepayments by the U.S. Government .....	0	0	0	0	0	57	66	76	53	55
Trade accounts and trade notes payable .....	14,876	15,070	14,635	15,435	14,908	24,143	24,222	24,708	26,379	29,263
Income taxes accrued, prior and current years, net of payments:										
a. Federal .....	654	546	499	448	566	736	744	748	580	621
b. Other .....	76	32	46	58	81	237	229	249	203	190
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,848	1,758	1,838	2,104	1,744	1,869	1,779	1,919	1,830	2,597
b. Bonds and debentures .....	88	73	48	608	643	356	196	322	200	238
c. Other long-term loans .....	948	1,071	1,319	1,466	1,442	773	807	899	912	1,262
All other current liabilities, including excise and sales taxes, and accrued expenses .....	11,527	11,650	11,117	12,694	11,784	23,240	23,555	25,264	26,201	26,323
<b>Total current liabilities</b> .....	33,775	33,884	32,901	36,242	35,401	58,923	57,718	61,998	64,160	68,436
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	21,012	21,301	20,934	20,591	20,161	23,066	23,957	25,298	27,943	29,012
b. Bonds and debentures .....	9,293	9,410	8,684	8,452	7,931	10,830	11,133	11,162	10,829	10,544
c. Other long-term loans .....	11,284	11,831	10,364	10,370	11,959	14,839	16,171	16,629	15,562	15,269
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	16,156	15,864	15,514	17,012	16,346	21,797	21,476	21,759	24,463	25,007
<b>Total liabilities</b> .....	91,520	92,290	88,396	92,667	91,798	129,455	130,454	136,846	142,957	148,268
Capital stock and other capital .....	45,675	45,605	43,284	45,303	46,916	132,925	125,798	130,109	132,191	132,476
Retained earnings .....	27,977	27,061	28,324	34,596	32,853	9,634	15,259	17,062	15,663	14,859
Cumulative foreign currency translation adjustment .....	169	355	92	(218)	(389)	(64)	68	(617)	(699)	(693)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(3,257)	(2,003)	(2,352)	(2,791)	(2,689)	(1,884)	(1,062)	(2,039)	(3,502)	(2,737)
Less: Treasury stock at cost .....	7,175	7,226	6,737	9,247	9,205	13,959	14,186	14,844	14,866	14,589
<b>Stockholders' equity</b> .....	63,388	63,792	62,610	67,643	67,485	126,652	125,877	129,672	128,788	129,316
<b>Total Liabilities and Stockholders' Equity</b> .....	154,908	156,082	151,007	160,311	159,283	256,107	256,332	266,518	271,745	277,584
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	29,949	30,234	29,279	31,214	32,215	59,836	61,317	62,632	61,265	61,972

**Table 80.0 -- Income Statement** For Corporations in NAICS Manufacturing Sector,  
Total Assets \$1 Billion and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Manufacturing Total Assets \$1 Billion and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	1,165,886	1,269,553	1,256,904	1,254,336	1,256,124
Depreciation, depletion, and amortization of property, plant, and equipment .....	32,092	32,503	31,931	32,059	32,421
All other operating costs and expenses .....	1,044,562	1,133,039	1,118,029	1,133,337	1,126,089
<b>Income (loss) from operations</b> .....	<b>89,233</b>	<b>104,011</b>	<b>106,944</b>	<b>88,941</b>	<b>97,614</b>
Interest expense .....	21,828	22,251	22,322	22,394	22,233
Dividend income .....	1,783	1,876	1,606	4,185	1,361
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	7,516	6,916	5,921	6,468	5,942
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1,528)	265	(16,385)	(11,601)	(6,423)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	83,727	87,951	87,193	76,593	83,076
<b>Income (loss) before income taxes</b> .....	<b>158,903</b>	<b>178,769</b>	<b>162,956</b>	<b>142,193</b>	<b>159,336</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	28,056	29,205	26,580	13,545	28,045
b. Other .....	3,776	4,580	3,740	4,037	4,277
<b>Income (loss) after income taxes</b> .....	<b>127,070</b>	<b>144,984</b>	<b>132,637</b>	<b>124,611</b>	<b>127,015</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>127,070</b>	<b>144,984</b>	<b>132,637</b>	<b>124,611</b>	<b>127,015</b>
Cash dividends charged to retained earnings in this quarter .....	34,909	37,189	34,157	47,504	38,659
<b>Net income retained in business</b> .....	<b>92,162</b>	<b>107,794</b>	<b>98,479</b>	<b>77,107</b>	<b>88,356</b>
Retained earnings at beginning of quarter .....	2,020,394	2,087,234	2,165,848	2,236,057	2,293,870
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(23,780)	(9,699)	(17,324)	(17,397)	(11,082)
<b>Retained earnings at end of quarter</b> .....	<b>2,088,777</b>	<b>2,185,330</b>	<b>2,247,003</b>	<b>2,295,767</b>	<b>2,371,144</b>
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.75	2.56	2.54	2.56	2.58
All other operating costs and expenses .....	89.59	89.25	88.95	90.35	89.65
<b>Income (loss) from operations</b> .....	<b>7.65</b>	<b>8.19</b>	<b>8.51</b>	<b>7.09</b>	<b>7.77</b>
Interest expense .....	1.87	1.75	1.78	1.79	1.77
Dividend income .....	0.15	0.15	0.13	0.33	0.11
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.64	0.54	0.47	0.52	0.47
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.13)	0.02	(1.30)	(0.92)	(0.51)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	7.18	6.93	6.94	6.11	6.61
<b>Income (loss) before income taxes</b> .....	<b>13.63</b>	<b>14.08</b>	<b>12.96</b>	<b>11.34</b>	<b>12.68</b>
Provision for current and deferred domestic income taxes .....	2.73	2.66	2.41	1.40	2.57
<b>Income (loss) after income taxes</b> .....	<b>10.90</b>	<b>11.42</b>	<b>10.55</b>	<b>9.93</b>	<b>10.11</b>
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	21.30	23.06	21.13	18.81	20.42
After income taxes .....	17.03	18.70	17.20	16.49	16.28
Annual rate of profit on total assets:					
Before income taxes .....	9.61	10.57	9.58	8.26	9.04
After income taxes .....	7.69	8.57	7.80	7.24	7.20



**Table 80.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Sector,  
Total Assets \$1 Billion and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Manufacturing Total Assets \$1 Billion and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	178,850	197,333	190,357	204,129	181,504
Time deposits in the U.S., including negotiable certificates of deposit .....	48,505	46,132	41,498	47,326	42,647
Cash and deposits outside the U.S. ....	16,494	17,562	12,177	10,626	9,588
<b>Total cash on hand and in banks</b> .....	<b>243,849</b>	<b>261,026</b>	<b>244,032</b>	<b>262,081</b>	<b>233,738</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	7,179	6,908	6,371	6,725	7,203
b. Other, due in 1 year or less .....	16,587	22,457	17,250	19,944	21,438
Commercial and finance company paper of U.S. issuers .....	39,618	38,432	31,056	37,731	34,528
State and local government securities, due in 1 year or less .....	2,558	2,455	2,718	2,616	2,722
Foreign securities, due in 1 year or less .....	4,541	4,074	4,301	8,094	7,935
Other short-term financial investments .....	67,974	65,736	65,194	58,802	56,771
<b>Total cash, U.S. Government and other securities</b> .....	<b>382,308</b>	<b>401,088</b>	<b>370,922</b>	<b>395,993</b>	<b>364,335</b>
Trade receivables from the U.S. Government .....	38,775	39,936	39,072	37,691	39,709
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	425,555	438,990	437,188	420,325	437,286
<b>Total receivables</b> .....	<b>464,330</b>	<b>478,926</b>	<b>476,260</b>	<b>458,016</b>	<b>476,995</b>
Inventories .....	466,672	479,339	490,694	488,043	512,233
All other current assets .....	338,554	337,442	334,631	343,806	346,469
<b>Total current assets</b> .....	<b>1,651,863</b>	<b>1,696,795</b>	<b>1,672,506</b>	<b>1,685,858</b>	<b>1,700,032</b>
Property, plant, and equipment .....	2,076,450	2,110,070	2,120,380	2,137,644	2,172,407
Land and mineral rights .....	139,543	142,654	141,680	146,409	147,942
Less: Accumulated depreciation, depletion, and amortization .....	1,126,113	1,148,317	1,153,353	1,156,207	1,178,192
<b>Net property, plant, and equipment</b> .....	<b>1,089,880</b>	<b>1,104,407</b>	<b>1,108,707</b>	<b>1,127,845</b>	<b>1,142,157</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	5,374	4,529	5,793	4,808	6,178
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	3,864,767	3,961,992	4,017,888	4,064,676	4,205,753
<b>Total Assets</b> .....	<b>6,611,884</b>	<b>6,767,724</b>	<b>6,804,894</b>	<b>6,883,187</b>	<b>7,054,120</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	29,278	25,431	25,277	22,370	23,786
b. Commercial paper .....	53,329	55,755	55,386	57,757	66,732
c. Other short-term loans .....	43,365	37,330	37,028	43,253	40,853
Advances and prepayments by the U.S. Government .....	44,573	46,868	48,059	47,620	48,851
Trade accounts and trade notes payable .....	377,942	389,657	384,862	389,492	401,029
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	33,308	26,098	30,696	24,537	31,545
b. Other .....	3,434	3,848	3,336	4,224	4,460
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	19,959	13,860	15,761	17,940	20,516
b. Bonds and debentures .....	49,759	45,499	52,725	57,197	65,816
c. Other long-term loans .....	29,338	35,712	36,668	54,880	59,842
All other current liabilities, including excise and sales taxes, and accrued expenses .....	594,961	596,254	612,805	639,553	617,235
<b>Total current liabilities</b> .....	<b>1,279,245</b>	<b>1,276,313</b>	<b>1,302,601</b>	<b>1,358,823</b>	<b>1,380,666</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	232,866	248,634	250,681	253,453	251,799
b. Bonds and debentures .....	641,247	665,434	669,731	675,872	678,725
c. Other long-term loans .....	473,614	473,242	493,993	459,767	473,984
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,000,846	1,002,838	1,003,504	1,112,074	1,148,219
<b>Total liabilities</b> .....	<b>3,627,818</b>	<b>3,666,460</b>	<b>3,720,511</b>	<b>3,859,989</b>	<b>3,933,394</b>
Capital stock and other capital .....	1,965,042	1,984,836	1,992,507	2,005,208	2,021,080
Retained earnings .....	2,088,777	2,185,330	2,247,003	2,295,767	2,371,144
Cumulative foreign currency translation adjustment .....	30,728	49,006	9,425	(10,894)	3,064
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(231,284)	(222,772)	(234,681)	(315,143)	(304,019)
Less: Treasury stock at cost .....	869,196	895,136	929,872	951,740	970,542
<b>Stockholders' equity</b> .....	<b>2,984,065</b>	<b>3,101,264</b>	<b>3,084,383</b>	<b>3,023,199</b>	<b>3,120,726</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>6,611,884</b>	<b>6,767,724</b>	<b>6,804,894</b>	<b>6,883,187</b>	<b>7,054,120</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	372,618	420,483	369,905	327,035	319,365

**Table 81.0 -- Income Statement** For Corporations in NAICS Nondurable Manufacturing Subsectors and Durable Manufacturing Subsectors, Total Assets \$1 Billion and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Nondurable Manufacturing Total Assets \$1 Billion and Over					All Durable Manufacturing Total Assets \$1 Billion and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	688,345	764,388	745,001	727,741	734,063	477,542	505,165	511,904	526,595	522,062
Depreciation, depletion, and amortization of property, plant, and equipment .....	18,111	18,396	17,924	17,639	18,298	13,981	14,107	14,008	14,420	14,124
All other operating costs and expenses .....	613,421	682,624	661,453	662,918	659,280	431,140	450,415	456,577	470,419	466,810
<b>Income (loss) from operations</b> .....	<b>56,812</b>	<b>63,368</b>	<b>65,625</b>	<b>47,185</b>	<b>56,485</b>	<b>32,420</b>	<b>40,643</b>	<b>41,319</b>	<b>41,756</b>	<b>41,129</b>
Interest expense .....	13,107	13,256	13,481	13,939	13,599	8,721	8,995	8,841	8,455	8,634
Dividend income .....	797	669	645	3,276	630	986	1,207	961	909	731
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	4,327	3,595	2,629	3,146	2,779	3,189	3,322	3,292	3,322	3,163
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1,311)	638	(11,484)	431	(3,050)	(218)	(373)	(4,902)	(12,032)	(3,374)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes ....	41,225	46,779	46,205	35,294	43,424	42,502	41,172	40,988	41,300	39,652
<b>Income (loss) before income taxes</b> .....	<b>88,745</b>	<b>101,793</b>	<b>90,139</b>	<b>75,392</b>	<b>86,669</b>	<b>70,158</b>	<b>76,976</b>	<b>72,817</b>	<b>66,801</b>	<b>72,667</b>
Provision for current and deferred domestic income taxes:										
a. Federal .....	14,935	17,871	15,323	14,271	15,434	13,122	11,334	11,257	(726)	12,610
b. Other .....	2,124	2,740	2,156	1,563	1,530	1,652	1,840	1,585	2,474	2,747
<b>Income (loss) after income taxes</b> .....	<b>71,686</b>	<b>81,182</b>	<b>72,661</b>	<b>59,558</b>	<b>69,706</b>	<b>55,385</b>	<b>63,802</b>	<b>59,976</b>	<b>65,053</b>	<b>57,310</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>71,686</b>	<b>81,182</b>	<b>72,661</b>	<b>59,558</b>	<b>69,706</b>	<b>55,385</b>	<b>63,802</b>	<b>59,976</b>	<b>65,053</b>	<b>57,310</b>
Cash dividends charged to retained earnings in this quarter .....	20,413	25,377	21,347	36,008	23,511	14,496	11,812	12,810	11,497	15,148
<b>Net income retained in business</b> .....	<b>51,273</b>	<b>55,805</b>	<b>51,313</b>	<b>23,550</b>	<b>46,194</b>	<b>40,889</b>	<b>51,990</b>	<b>47,166</b>	<b>53,557</b>	<b>42,162</b>
Retained earnings at beginning of quarter .....	1,287,946	1,329,637	1,365,282	1,407,238	1,415,793	732,449	757,597	800,566	828,820	878,077
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(9,702)	(4,134)	(7,269)	(13,235)	(7,343)	(14,078)	(5,565)	(10,055)	(4,162)	(3,739)
<b>Retained earnings at end of quarter</b> .....	<b>1,329,517</b>	<b>1,381,307</b>	<b>1,409,326</b>	<b>1,417,553</b>	<b>1,454,644</b>	<b>759,260</b>	<b>804,023</b>	<b>837,677</b>	<b>878,215</b>	<b>916,500</b>
	<b>INCOME STATEMENT IN RATIO FORMAT</b>					<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.63	2.41	2.41	2.42	2.49	2.93	2.79	2.74	2.74	2.71
All other operating costs and expenses .....	89.12	89.30	88.79	91.09	89.81	90.28	89.16	89.19	89.33	89.42
<b>Income (loss) from operations</b> .....	<b>8.25</b>	<b>8.29</b>	<b>8.81</b>	<b>6.48</b>	<b>7.69</b>	<b>6.79</b>	<b>8.05</b>	<b>8.07</b>	<b>7.93</b>	<b>7.88</b>
Interest expense .....	1.90	1.73	1.81	1.92	1.85	1.83	1.78	1.73	1.61	1.65
Dividend income .....	0.12	0.09	0.09	0.45	0.09	0.21	0.24	0.19	0.17	0.14
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.63	0.47	0.35	0.43	0.38	0.67	0.66	0.64	0.63	0.61
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.19)	0.08	(1.54)	0.06	(0.42)	(0.05)	(0.07)	(0.96)	(2.28)	(0.65)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	5.99	6.12	6.20	4.85	5.92	8.90	8.15	8.01	7.84	7.60
<b>Income (loss) before income taxes</b> .....	<b>12.89</b>	<b>13.32</b>	<b>12.10</b>	<b>10.36</b>	<b>11.81</b>	<b>14.69</b>	<b>15.24</b>	<b>14.22</b>	<b>12.69</b>	<b>13.92</b>
Provision for current and deferred domestic income taxes .....	2.48	2.70	2.35	2.18	2.31	3.09	2.61	2.51	0.33	2.94
<b>Income (loss) after income taxes</b> .....	<b>10.41</b>	<b>10.62</b>	<b>9.75</b>	<b>8.18</b>	<b>9.50</b>	<b>11.60</b>	<b>12.63</b>	<b>11.72</b>	<b>12.35</b>	<b>10.98</b>
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	<b>(percent)</b>					<b>(percent)</b>				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	22.45	24.89	22.21	19.14	21.41	20.01	21.01	19.94	18.46	19.36
After income taxes .....	18.13	19.85	17.90	15.12	17.22	15.79	17.41	16.42	17.97	15.27
Annual rate of profit on total assets:										
Before income taxes .....	9.95	11.21	9.91	8.22	9.29	9.22	9.82	9.20	8.31	8.75
After income taxes .....	8.03	8.94	7.99	6.50	7.47	7.28	8.14	7.58	8.09	6.90

**Table 81.1 -- Balance Sheet** For Corporations in NAICS Nondurable Manufacturing Subsectors and Durable Manufacturing Subsectors, Total Assets \$1 Billion and Over

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Nondurable Manufacturing Total Assets \$1 Billion and Over					All Durable Manufacturing Total Assets \$1 Billion and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	68,183	75,439	72,480	82,091	66,963	110,667	121,894	117,877	122,038	114,540
Time deposits in the U.S., including negotiable certificates of deposit .....	26,387	22,719	25,099	29,818	23,622	22,118	23,413	16,399	17,508	19,025
Cash and deposits outside the U.S. ....	6,595	6,214	2,352	1,483	954	9,899	11,348	9,825	9,142	8,634
<b>Total cash on hand and in banks</b> .....	101,164	104,372	99,930	113,393	91,539	142,685	156,655	144,101	148,688	142,199
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell .....	4,490	4,548	4,055	3,653	3,629	2,690	2,360	2,316	3,072	3,574
b. Other, due in 1 year or less .....	2,789	7,079	2,607	2,792	2,879	13,799	15,378	14,643	17,153	18,558
Commercial and finance company paper of U.S. issuers .....	2,472	2,649	1,248	1,620	1,295	37,147	35,783	29,808	36,111	33,232
State and local government securities, due in 1 year or less .....	910	925	966	826	803	1,647	1,530	1,752	1,790	1,920
Foreign securities, due in 1 year or less .....	174	100	337	327	270	4,368	3,974	3,964	7,767	7,665
Other short-term financial investments .....	26,556	22,744	21,560	20,657	19,483	41,418	42,993	43,634	38,145	37,288
<b>Total cash, U.S. Government and other securities</b> .....	138,555	142,415	130,704	143,268	119,899	243,752	258,673	240,218	252,725	244,436
Trade receivables from the U.S. Government .....	383	418	350	365	316	38,391	39,518	38,722	37,325	39,393
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	235,202	240,635	237,397	229,507	236,612	190,353	198,355	199,791	190,818	200,674
<b>Total receivables</b> .....	235,586	241,053	237,747	229,872	236,928	228,744	237,874	238,513	228,143	240,067
Inventories .....	203,824	205,843	208,165	207,968	216,951	262,848	273,496	282,529	280,075	295,281
All other current assets .....	181,705	183,035	176,170	182,364	188,835	156,849	154,407	158,460	161,442	157,634
<b>Total current assets</b> .....	759,670	772,346	752,786	763,472	762,613	892,193	924,449	919,720	922,386	937,419
Property, plant, and equipment .....	1,289,297	1,307,997	1,305,415	1,313,153	1,334,498	787,153	802,073	814,966	824,491	837,909
Land and mineral rights .....	92,491	95,449	94,490	99,113	100,255	47,052	47,205	47,190	47,296	47,687
Less: Accumulated depreciation, depletion, and amortization .....	670,564	683,204	681,464	682,554	696,453	455,549	465,113	471,889	473,653	481,739
<b>Net property, plant, and equipment</b> .....	711,223	720,243	718,441	729,712	738,300	378,656	384,165	390,266	398,134	403,857
U.S. Treasury and Federal agency securities, due in more than 1 year .....	633	796	946	1,209	1,194	4,741	3,733	4,847	3,599	4,984
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	2,097,886	2,140,182	2,167,637	2,172,802	2,230,930	1,766,881	1,821,810	1,850,250	1,891,874	1,974,824
<b>Total Assets</b> .....	3,569,412	3,633,567	3,639,810	3,667,195	3,733,036	3,042,472	3,134,157	3,165,084	3,215,992	3,321,083
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	22,310	17,933	16,069	13,622	14,130	6,968	7,498	9,208	8,748	9,656
b. Commercial paper .....	48,689	46,878	46,232	45,262	54,871	4,640	8,877	9,154	12,494	11,861
c. Other short-term loans .....	33,701	26,740	27,045	34,526	31,224	9,664	10,590	9,983	8,727	9,629
Advances and prepayments by the U.S. Government .....	14	14	13	10	12	44,559	46,854	48,046	47,611	48,839
Trade accounts and trade notes payable .....	196,030	203,480	196,914	203,252	203,092	181,912	186,177	187,948	186,241	197,937
Income taxes accrued, prior and current years, net of payments:										
a. Federal .....	20,574	16,196	19,036	13,876	17,869	12,733	9,901	11,659	10,662	13,677
b. Other .....	2,600	3,064	2,067	3,002	2,961	834	783	1,269	1,222	1,499
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	9,345	9,464	10,267	10,396	12,282	10,614	4,397	5,493	7,544	8,234
b. Bonds and debentures .....	29,051	26,313	31,046	38,205	45,081	20,708	19,186	21,678	18,992	20,735
c. Other long-term loans .....	18,835	24,495	24,732	43,063	43,771	10,502	11,218	11,935	11,817	16,071
All other current liabilities, including excise and sales taxes, and accrued expenses .....	260,233	253,426	260,139	281,347	271,192	334,728	342,828	352,666	358,205	346,044
<b>Total current liabilities</b> .....	641,382	628,005	633,561	686,561	696,485	637,863	648,308	669,040	672,262	684,182
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	129,174	140,504	139,350	143,095	139,106	103,692	108,129	111,331	110,358	112,693
b. Bonds and debentures .....	384,216	394,958	389,648	394,085	393,988	257,031	270,476	280,083	281,787	284,737
c. Other long-term loans .....	307,199	309,108	327,032	292,266	302,947	166,415	164,134	166,961	167,501	171,037
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	526,162	525,402	526,867	575,818	581,374	474,684	477,436	476,637	536,256	566,845
<b>Total liabilities</b> .....	1,988,133	1,997,977	2,016,458	2,091,826	2,113,899	1,639,685	1,668,483	1,704,053	1,768,163	1,819,494
Capital stock and other capital .....	907,133	913,802	928,096	932,345	937,151	1,057,909	1,071,034	1,064,411	1,072,863	1,083,929
Retained earnings .....	1,329,517	1,381,307	1,409,326	1,417,553	1,454,644	759,260	804,023	837,677	878,215	916,500
Cumulative foreign currency translation adjustment .....	16,276	26,722	2,624	(9,315)	2,161	14,452	22,283	6,801	(1,579)	902
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(92,994)	(89,386)	(96,075)	(126,374)	(120,723)	(138,290)	(133,385)	(138,606)	(188,769)	(183,296)
Less: Treasury stock at cost .....	578,652	596,855	620,621	638,840	654,096	290,545	298,280	309,251	312,900	316,447
<b>Stockholders' equity</b> .....	1,581,279	1,635,590	1,623,352	1,575,369	1,619,137	1,402,787	1,465,674	1,461,031	1,447,829	1,501,589
<b>Total Liabilities and Stockholders' Equity</b> .....	3,569,412	3,633,567	3,639,810	3,667,195	3,733,036	3,042,472	3,134,157	3,165,084	3,215,992	3,321,083
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	118,287	144,342	119,225	76,911	66,128	254,331	276,141	250,680	250,124	253,237

**Table 82.0 -- Income Statement** For Corporations in NAICS Mining and Wholesale Trade Sectors,  
Total Assets \$50 Million and Over <sup>1</sup>

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Mining Total Assets \$50 Million and Over					All Wholesale Trade Total Assets \$50 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	57,008	63,831	68,715	70,008	68,109	497,885	525,643	530,208	534,500	534,454
Depreciation, depletion, and amortization of property, plant, and equipment .....	10,723	11,159	11,866	12,986	13,396	4,285	4,369	4,245	4,138	4,259
All other operating costs and expenses .....	33,669	36,901	39,848	43,934	42,956	481,513	507,274	512,222	518,879	516,977
<b>Income (loss) from operations</b> .....	12,616	15,770	17,002	13,088	11,757	12,087	14,000	13,741	11,483	13,217
Interest expense .....	3,183	3,088	3,194	3,373	3,279	2,558	2,545	2,510	2,565	2,485
All other nonoperating income (expense) .....	807	11,461	7,273	(3,118)	5,284	2,466	1,388	1,813	(607)	1,728
<b>Income (loss) before income taxes</b> .....	10,240	24,143	21,080	6,597	13,763	11,996	12,842	13,045	8,311	12,460
Provision for current and deferred domestic income taxes .....	1,471	5,815	4,531	691	2,482	3,263	3,649	3,806	2,510	5,819
<b>Income (loss) after income taxes</b> .....	8,769	18,327	16,549	5,906	11,281	8,733	9,193	9,239	5,801	6,641
Cash dividends charged to retained earnings this quarter .....	2,165	2,276	2,021	2,781	2,079	2,697	3,464	2,661	3,718	2,259
<b>Net income retained in business</b> .....	6,605	16,051	14,528	3,125	9,202	6,036	5,730	6,578	2,083	4,382
Retained earnings at beginning of quarter .....	193,339	195,917	224,338	239,317	235,445	142,675	147,940	150,665	156,478	157,886
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(227)	87	(20)	(5,548)	(387)	(872)	(1,183)	(779)	(2,196)	(2,038)
<b>Retained earnings at end of quarter</b> .....	199,716	212,055	238,846	236,895	244,260	147,839	152,487	156,464	156,365	160,230
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	18.81	17.48	17.27	18.55	19.67	0.86	0.83	0.80	0.77	0.80
All other operating costs and expenses .....	59.06	57.81	57.99	62.76	63.07	96.71	96.51	96.61	97.08	96.73
<b>Income (loss) from operations</b> .....	22.13	24.71	24.74	18.69	17.26	2.43	2.66	2.59	2.15	2.47
Interest expense .....	5.58	4.84	4.65	4.82	4.81	0.51	0.48	0.47	0.48	0.46
All other nonoperating income (expense) .....	1.42	17.95	10.58	(4.45)	7.76	0.50	0.26	0.34	(0.11)	0.32
<b>Income (loss) before income taxes</b> .....	17.96	37.82	30.68	9.42	20.21	2.41	2.44	2.46	1.55	2.33
Provision for current and deferred domestic income taxes .....	2.58	9.11	6.59	0.99	3.64	0.66	0.69	0.72	0.47	1.09
<b>Income (loss) after income taxes</b> .....	15.38	28.71	24.08	8.44	16.56	1.75	1.75	1.74	1.09	1.24
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	10.18	22.62	18.30	5.59	11.38	16.75	17.55	17.70	11.25	16.71
After income taxes .....	8.72	17.17	14.37	5.00	9.33	12.19	12.56	12.53	7.85	8.90
Annual rate of profit on total assets:										
Before income taxes .....	5.29	11.76	9.59	2.87	5.80	5.82	6.14	6.12	3.86	5.72
After income taxes .....	4.53	8.93	7.53	2.57	4.76	4.24	4.39	4.34	2.69	3.05
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities .....	1.38	1.32	1.27	1.25	1.24	1.37	1.38	1.38	1.36	1.37
Total cash, U.S. Government and other securities, to total current liabilities .....	0.50	0.40	0.39	0.37	0.37	0.16	0.16	0.15	0.14	0.14
Total stockholders' equity to total debt .....	2.15	2.14	2.18	2.06	2.01	1.36	1.38	1.35	1.37	1.36

<sup>1</sup> These tables only include estimates for corporations with assets of \$50 million and over at the time of sample selection.

**Table 82.1 -- Balance Sheet** For Corporations in NAICS Mining and Wholesale Trade Sectors,  
Total Assets \$50 Million and Over <sup>1</sup>

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Mining Total Assets \$50 Million and Over					All Wholesale Trade Total Assets \$50 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	25,355	21,876	21,513	21,607	23,044	34,749	34,243	36,381	35,621	33,903
Time deposits in the U.S., including negotiable certificates of deposit .....	3,595	3,566	5,006	4,889	4,067	4,151	3,599	3,469	3,986	4,288
<b>Total cash on hand and in U.S. banks</b> .....	<b>28,950</b>	<b>25,442</b>	<b>26,518</b>	<b>26,496</b>	<b>27,111</b>	<b>38,899</b>	<b>37,841</b>	<b>39,849</b>	<b>39,608</b>	<b>38,192</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	9,499	6,428	9,348	8,706	8,652	15,982	14,599	12,168	10,390	11,262
<b>Total cash, U.S. Government and other securities</b> .....	<b>38,449</b>	<b>31,871</b>	<b>35,866</b>	<b>35,202</b>	<b>35,763</b>	<b>54,881</b>	<b>52,441</b>	<b>52,017</b>	<b>49,998</b>	<b>49,454</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	35,674	38,134	41,670	44,364	44,267	167,890	172,542	174,741	174,231	180,809
Inventories .....	12,623	13,335	13,725	13,232	14,411	176,104	179,430	182,729	186,814	190,360
All other current assets .....	19,710	20,451	24,113	24,892	25,455	56,265	57,746	58,424	58,961	59,616
<b>Total current assets</b> .....	<b>106,455</b>	<b>103,791</b>	<b>115,374</b>	<b>117,690</b>	<b>119,896</b>	<b>455,140</b>	<b>462,158</b>	<b>467,911</b>	<b>470,005</b>	<b>480,238</b>
Property, plant, and equipment .....	578,199	590,879	622,365	659,202	682,174	237,735	243,808	247,459	251,267	256,444
Land and mineral rights .....	211,014	227,223	242,320	244,518	252,708	8,531	8,698	8,892	8,846	8,604
Less: Accumulated depreciation, depletion, and amortization .....	344,655	344,822	367,943	376,972	387,819	113,020	116,871	118,743	120,101	122,841
<b>Net property, plant, and equipment</b> .....	<b>444,558</b>	<b>473,280</b>	<b>496,743</b>	<b>526,748</b>	<b>547,063</b>	<b>133,246</b>	<b>135,635</b>	<b>137,608</b>	<b>140,011</b>	<b>142,208</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	222,797	244,326	266,686	274,767	281,628	236,151	239,110	246,657	251,151	249,211
<b>Total Assets</b> .....	<b>773,811</b>	<b>821,397</b>	<b>878,803</b>	<b>919,205</b>	<b>948,587</b>	<b>824,538</b>	<b>836,904</b>	<b>852,175</b>	<b>861,167</b>	<b>871,657</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	3,136	2,456	2,487	2,292	2,853	30,742	29,031	28,562	27,918	29,074
b. Other short-term loans, including commercial paper .....	2,738	979	3,574	4,486	6,995	24,727	25,205	23,812	24,546	25,431
Trade accounts and trade notes payable .....	29,357	33,672	35,210	39,089	38,289	170,712	175,386	177,652	178,893	182,928
Income taxes accrued, prior and current years, net of payments .....	1,421	1,201	1,954	896	1,543	3,196	2,792	3,374	3,450	2,933
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	970	905	2,445	1,066	1,175	10,267	10,970	10,785	10,247	10,340
b. Other long-term loans .....	4,175	5,052	4,235	4,239	4,599	5,658	5,747	6,331	5,870	7,254
All other current liabilities, including excise and sales taxes, and accrued expenses .....	35,353	34,458	41,163	42,234	41,252	87,350	85,237	88,264	94,493	93,820
<b>Total current liabilities</b> .....	<b>77,151</b>	<b>78,724</b>	<b>91,068</b>	<b>94,302</b>	<b>96,706</b>	<b>332,651</b>	<b>334,368</b>	<b>338,778</b>	<b>345,417</b>	<b>351,781</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	27,828	29,756	28,381	40,331	39,123	65,197	67,321	69,694	68,833	69,164
b. Other long-term loans .....	148,567	160,620	170,459	176,883	186,352	74,291	74,272	79,296	78,381	78,015
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	118,006	125,279	128,161	135,397	142,654	65,870	68,243	69,553	72,984	74,342
<b>Total liabilities</b> .....	<b>371,551</b>	<b>394,379</b>	<b>418,069</b>	<b>446,912</b>	<b>464,836</b>	<b>538,009</b>	<b>544,203</b>	<b>557,321</b>	<b>565,615</b>	<b>573,303</b>
Capital stock and other capital (less treasury stock) .....	202,543	214,963	221,888	235,397	239,491	138,689	140,213	138,390	139,187	138,124
Retained earnings .....	199,716	212,055	238,846	236,895	244,260	147,839	152,487	156,464	156,365	160,230
<b>Stockholders' equity</b> .....	<b>402,260</b>	<b>427,018</b>	<b>460,734</b>	<b>472,292</b>	<b>483,751</b>	<b>286,528</b>	<b>292,700</b>	<b>294,854</b>	<b>295,552</b>	<b>298,355</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>773,811</b>	<b>821,397</b>	<b>878,803</b>	<b>919,205</b>	<b>948,587</b>	<b>824,538</b>	<b>836,904</b>	<b>852,175</b>	<b>861,167</b>	<b>871,657</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	29,305	25,067	24,306	23,388	23,189	122,489	127,791	129,132	124,588	128,457
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	4.97	3.88	4.08	3.83	3.77	6.66	6.27	6.10	5.81	5.67
Trade accounts and trade notes receivable .....	4.61	4.64	4.74	4.83	4.67	20.36	20.62	20.51	20.23	20.74
Inventories .....	1.63	1.62	1.56	1.44	1.52	21.36	21.44	21.44	21.69	21.84
Total current assets .....	13.76	12.64	13.13	12.80	12.64	55.20	55.22	54.91	54.58	55.09
Net property, plant, and equipment .....	57.45	57.62	56.52	57.30	57.67	16.16	16.21	16.15	16.26	16.31
Short-term debt, including current portion of long-term debt .....	1.42	1.14	1.45	1.31	1.65	8.66	8.48	8.15	7.96	8.27
Total current liabilities .....	9.97	9.58	10.36	10.26	10.19	40.34	39.95	39.75	40.11	40.36
Long-term debt .....	22.80	23.18	22.63	23.63	23.77	16.92	16.92	17.48	17.09	16.89
Total liabilities .....	48.02	48.01	47.57	48.62	49.00	65.25	65.03	65.40	65.68	65.77
Stockholders' equity .....	51.98	51.99	52.43	51.38	51.00	34.75	34.97	34.60	34.32	34.23

<sup>1</sup> These tables only include estimates for corporations with assets of \$50 million and over at the time of sample selection.

**Table 83.0 -- Income Statement** For Corporations in NAICS Wholesale Trade Subsectors 423, 424 and 425,  
Total Assets \$50 Million and Over <sup>1</sup>

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Wholesale Trade, Durable Goods Total Assets \$50 Million and Over					Wholesale Trade, Nondurable Goods Total Assets \$50 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	213,173	222,390	235,272	241,606	237,370	284,712	303,253	294,936	292,894	297,084
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,685	2,690	2,544	2,386	2,492	1,600	1,679	1,701	1,752	1,767
All other operating costs and expenses .....	204,055	212,334	224,821	232,535	228,104	277,458	294,940	287,401	286,344	288,874
<b>Income (loss) from operations</b> .....	6,433	7,366	7,907	6,685	6,774	5,654	6,634	5,835	4,797	6,444
Interest expense .....	1,205	1,202	1,216	1,274	1,213	1,352	1,344	1,294	1,290	1,272
All other nonoperating income (expense) .....	1,572	1,492	1,766	933	1,461	894	(105)	48	(1,540)	267
<b>Income (loss) before income taxes</b> .....	6,800	7,657	8,456	6,344	7,021	5,195	5,185	4,588	1,967	5,439
Provision for current and deferred domestic income taxes .....	1,960	2,105	2,503	1,858	4,461	1,303	1,544	1,303	652	1,358
<b>Income (loss) after income taxes</b> .....	4,841	5,552	5,953	4,486	2,560	3,892	3,641	3,285	1,315	4,081
Cash dividends charged to retained earnings this quarter .....	1,752	1,959	1,156	1,967	1,194	944	1,505	1,505	1,752	1,065
<b>Net income retained in business</b> .....	3,088	3,593	4,798	2,519	1,366	2,948	2,137	1,780	(437)	3,016
Retained earnings at beginning of quarter .....	79,777	82,693	84,826	89,234	91,503	62,897	65,247	65,839	67,244	66,384
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(555)	(216)	(346)	(415)	(1,653)	(317)	(967)	(433)	(1,782)	(385)
<b>Retained earnings at end of quarter</b> .....	82,311	86,070	89,278	91,339	91,216	65,528	66,417	67,186	65,026	69,015
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	1.26	1.21	1.08	0.99	1.05	0.56	0.55	0.58	0.60	0.59
All other operating costs and expenses .....	95.72	95.48	95.56	96.25	96.10	97.45	97.26	97.45	97.76	97.24
<b>Income (loss) from operations</b> .....	3.02	3.31	3.36	2.77	2.85	1.99	2.19	1.98	1.64	2.17
Interest expense .....	0.57	0.54	0.52	0.53	0.51	0.48	0.44	0.44	0.44	0.43
All other nonoperating income (expense) .....	0.74	0.67	0.75	0.39	0.62	0.31	(0.03)	0.02	(0.53)	0.09
<b>Income (loss) before income taxes</b> .....	3.19	3.44	3.59	2.63	2.96	1.82	1.71	1.56	0.67	1.83
Provision for current and deferred domestic income taxes .....	0.92	0.95	1.06	0.77	1.88	0.46	0.51	0.44	0.22	0.46
<b>Income (loss) after income taxes</b> .....	2.27	2.50	2.53	1.86	1.08	1.37	1.20	1.11	0.45	1.37
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	15.04	16.46	17.82	13.45	14.94	19.66	19.45	17.47	7.36	19.71
After income taxes .....	10.71	11.94	12.55	9.51	5.45	14.73	13.66	12.51	4.92	14.79
Annual rate of profit on total assets:										
Before income taxes .....	5.79	6.34	6.84	5.14	5.65	5.86	5.86	5.13	2.14	5.81
After income taxes .....	4.12	4.60	4.81	3.63	2.06	4.39	4.11	3.68	1.43	4.36
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
(based on succeeding table)										
Total current assets to total current liabilities .....	1.41	1.44	1.46	1.45	1.47	1.31	1.31	1.28	1.25	1.24
Total cash, U.S. Government and other securities, to total current liabilities .....	0.17	0.16	0.15	0.15	0.15	0.16	0.15	0.16	0.14	0.13
Total stockholders' equity to total debt .....	1.59	1.59	1.57	1.61	1.59	1.09	1.12	1.07	1.08	1.09

<sup>1</sup> These tables only include estimates for corporations with assets of \$50 million and over at the time of sample selection.

**Table 83.1 -- Balance Sheet** For Corporations in NAICS Wholesale Trade Subsectors 423, 424 and 425,  
Total Assets \$50 Million and Over <sup>1</sup>

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Wholesale Trade, Durable Goods Total Assets \$50 Million and Over					Wholesale Trade, Nondurable Goods Total Assets \$50 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	19,725	19,474	18,984	19,700	19,156	15,023	14,769	17,396	15,921	14,747
Time deposits in the U.S., including negotiable certificates of deposit .....	1,170	1,735	1,819	1,457	1,307	2,980	1,864	1,649	2,530	2,982
<b>Total cash on hand and in U.S. banks</b> .....	<b>20,896</b>	<b>21,208</b>	<b>20,803</b>	<b>21,157</b>	<b>20,463</b>	<b>18,004</b>	<b>16,633</b>	<b>19,046</b>	<b>18,451</b>	<b>17,729</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	10,378	9,226	7,496	6,699	7,719	5,604	5,373	4,672	3,691	3,543
<b>Total cash, U.S. Government and other securities</b> .....	<b>31,273</b>	<b>30,435</b>	<b>28,299</b>	<b>27,856</b>	<b>28,181</b>	<b>23,608</b>	<b>22,006</b>	<b>23,718</b>	<b>22,142</b>	<b>21,272</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	91,115	95,617	99,005	98,102	99,887	76,776	76,925	75,737	76,129	80,922
Inventories .....	99,992	106,135	109,421	107,884	111,186	76,112	73,295	73,308	78,930	79,174
All other current assets .....	40,630	41,230	43,451	43,632	43,973	15,635	16,516	14,972	15,329	15,643
<b>Total current assets</b> .....	<b>263,010</b>	<b>273,416</b>	<b>280,176</b>	<b>277,475</b>	<b>283,227</b>	<b>192,130</b>	<b>188,743</b>	<b>187,735</b>	<b>192,530</b>	<b>197,011</b>
Property, plant, and equipment .....	131,316	135,390	136,392	136,554	138,045	106,419	108,417	111,067	114,713	118,399
Land and mineral rights .....	4,532	4,520	4,618	4,465	4,352	3,999	4,178	4,274	4,380	4,252
Less: Accumulated depreciation, depletion, and amortization .....	68,555	71,684	72,721	72,569	73,675	44,465	45,186	46,022	47,532	49,166
<b>Net property, plant, and equipment</b> .....	<b>67,293</b>	<b>68,226</b>	<b>68,289</b>	<b>68,450</b>	<b>68,723</b>	<b>65,953</b>	<b>67,409</b>	<b>69,319</b>	<b>71,561</b>	<b>73,485</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	139,750	141,131	146,201	147,879	145,161	96,401	97,979	100,456	103,272	104,050
<b>Total Assets</b> .....	<b>470,053</b>	<b>482,773</b>	<b>494,665</b>	<b>493,804</b>	<b>497,111</b>	<b>354,485</b>	<b>354,131</b>	<b>357,510</b>	<b>367,363</b>	<b>374,547</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	16,434	17,789	18,179	17,761	17,161	14,307	11,242	10,383	10,157	11,913
b. Other short-term loans, including commercial paper .....	16,918	15,985	14,432	13,091	13,393	7,809	9,220	9,380	11,455	12,038
Trade accounts and trade notes payable .....	83,184	86,325	88,860	86,143	89,440	87,528	89,061	88,791	92,750	93,488
Income taxes accrued, prior and current years, net of payments .....	1,770	1,384	1,654	1,924	1,506	1,426	1,408	1,720	1,526	1,427
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	8,078	8,735	8,574	8,136	7,722	2,188	2,235	2,211	2,111	2,619
b. Other long-term loans .....	3,622	3,470	3,223	3,209	3,401	2,036	2,277	3,109	2,662	3,853
All other current liabilities, including excise and sales taxes, and accrued expenses .....	56,280	56,112	57,625	61,236	60,615	31,070	29,125	30,639	33,257	33,205
<b>Total current liabilities</b> .....	<b>186,286</b>	<b>189,800</b>	<b>192,546</b>	<b>191,498</b>	<b>193,237</b>	<b>146,365</b>	<b>144,568</b>	<b>146,232</b>	<b>153,919</b>	<b>158,544</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	36,202	37,549	38,419	37,828	38,913	28,996	29,771	31,274	31,005	30,251
b. Other long-term loans .....	32,434	33,833	37,846	37,184	37,572	41,856	40,438	41,450	41,197	40,443
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	34,311	35,535	36,085	38,607	39,394	31,559	32,708	33,469	34,378	34,948
<b>Total liabilities</b> .....	<b>289,233</b>	<b>296,718</b>	<b>304,896</b>	<b>305,117</b>	<b>309,116</b>	<b>248,776</b>	<b>247,485</b>	<b>252,425</b>	<b>260,499</b>	<b>264,187</b>
Capital stock and other capital (less treasury stock) .....	98,509	99,985	100,492	97,348	96,779	40,180	40,228	37,898	41,839	41,346
Retained earnings .....	82,311	86,070	89,278	91,339	91,216	65,528	66,417	67,186	65,026	69,015
<b>Stockholders' equity</b> .....	<b>180,820</b>	<b>186,055</b>	<b>189,770</b>	<b>188,687</b>	<b>187,994</b>	<b>105,708</b>	<b>106,645</b>	<b>105,085</b>	<b>106,865</b>	<b>110,360</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>470,053</b>	<b>482,773</b>	<b>494,665</b>	<b>493,804</b>	<b>497,111</b>	<b>354,485</b>	<b>354,131</b>	<b>357,510</b>	<b>367,363</b>	<b>374,547</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	76,724	83,616	87,630	85,977	89,990	45,765	44,175	41,503	38,611	38,467
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	6.65	6.30	5.72	5.64	5.67	6.66	6.21	6.63	6.03	5.68
Trade accounts and trade notes receivable .....	19.38	19.81	20.01	19.87	20.09	21.66	21.72	21.18	20.72	21.61
Inventories .....	21.27	21.98	22.12	21.85	22.37	21.47	20.70	20.51	21.49	21.14
Total current assets .....	55.95	56.63	56.64	56.19	56.97	54.20	53.30	52.51	52.41	52.60
Net property, plant, and equipment .....	14.32	14.13	13.81	13.86	13.82	18.61	19.04	19.39	19.48	19.62
Short-term debt, including current portion of long-term debt .....	9.58	9.52	8.98	8.54	8.38	7.43	7.05	7.02	7.18	8.12
Total current liabilities .....	39.63	39.31	38.92	38.78	38.87	41.29	40.82	40.90	41.90	42.33
Long-term debt .....	14.60	14.79	15.42	15.19	15.39	19.99	19.83	20.34	19.65	18.87
Total liabilities .....	61.53	61.46	61.64	61.79	62.18	70.18	69.89	70.61	70.91	70.54
Stockholders' equity .....	38.47	38.54	38.36	38.21	37.82	29.82	30.11	29.39	29.09	29.46

<sup>1</sup> These tables only include estimates for corporations with assets of \$50 million and over at the time of sample selection.

**Table 84.0 -- Income Statement** For Corporations in NAICS Retail Trade Sector, and Retail Trade Subsector 445,  
Total Assets \$50 Million and Over <sup>1</sup>

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Retail Trade Total Assets \$50 Million and Over					Food and Beverage Stores Total Assets \$50 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012 <sup>2</sup>	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012 <sup>2</sup>
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	554,383	574,993	568,064	621,026		104,533	107,428	104,170	108,918	
Depreciation, depletion, and amortization of property, plant, and equipment .....	10,775	10,903	10,867	11,064		2,156	2,184	2,160	2,227	
All other operating costs and expenses .....	517,431	537,550	533,882	577,336		99,067	101,983	99,224	103,517	
<b>Income (loss) from operations</b> .....	26,177	26,540	23,316	32,627		3,310	3,261	2,785	3,174	
Interest expense .....	4,285	4,344	4,246	4,233		807	747	738	760	
All other nonoperating income (expense) .....	2,809	3,757	4,196	3,515		266	233	153	(1,788)	
<b>Income (loss) before income taxes</b> .....	24,702	25,954	23,266	31,909		2,769	2,747	2,201	626	
Provision for current and deferred domestic income taxes .....	8,580	8,542	7,646	12,319		1,059	907	671	388	
<b>Income (loss) after income taxes</b> .....	16,122	17,412	15,621	19,590		1,709	1,840	1,530	239	
Cash dividends charged to retained earnings this quarter .....	8,859	4,660	3,198	4,230		760	1,536	299	446	
<b>Net income retained in business</b> .....	7,263	12,752	12,422	15,360		949	305	1,230	(208)	
Retained earnings at beginning of quarter .....	332,289	332,449	342,022	349,277		31,854	32,826	33,381	34,415	
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(6,693)	(5,701)	(4,257)	(7,245)		1	(196)	(321)	(412)	
<b>Retained earnings at end of quarter</b> .....	332,859	339,500	350,187	357,393		32,804	32,935	34,291	33,795	
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00		100.00	100.00	100.00	100.00	
Depreciation, depletion, and amortization of property, plant, and equipment .....	1.94	1.90	1.91	1.78		2.06	2.03	2.07	2.04	
All other operating costs and expenses .....	93.33	93.49	93.98	92.96		94.77	94.93	95.25	95.04	
<b>Income (loss) from operations</b> .....	4.72	4.62	4.10	5.25		3.17	3.04	2.67	2.91	
Interest expense .....	0.77	0.76	0.75	0.68		0.77	0.70	0.71	0.70	
All other nonoperating income (expense) .....	0.51	0.65	0.74	0.57		0.25	0.22	0.15	(1.64)	
<b>Income (loss) before income taxes</b> .....	4.46	4.51	4.10	5.14		2.65	2.56	2.11	0.57	
Provision for current and deferred domestic income taxes .....	1.55	1.49	1.35	1.98		1.01	0.84	0.64	0.36	
<b>Income (loss) after income taxes</b> .....	2.91	3.03	2.75	3.15		1.64	1.71	1.47	0.22	
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	21.87	22.97	20.89	28.42		23.51	23.49	18.59	5.31	
After income taxes .....	14.28	15.41	14.02	17.45		14.52	15.73	12.92	2.02	
Annual rate of profit on total assets:										
Before income taxes .....	9.13	9.49	8.42	11.47		7.81	7.74	6.16	1.74	
After income taxes .....	5.96	6.36	5.65	7.04		4.82	5.18	4.28	0.66	
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.39	1.33	1.30	1.31		1.14	1.10	1.07	1.09	
Total cash, U.S. Government and other securities, to total current liabilities .....	0.29	0.26	0.22	0.26		0.30	0.30	0.29	0.29	
Total stockholders' equity to total debt .....	1.65	1.61	1.55	1.56		1.19	1.18	1.20	1.18	

<sup>1</sup> These tables only include estimates for corporations with assets of \$50 million and over at the time of sample selection.

<sup>2</sup> See the Publication Schedule in the Introduction, page xii. First quarter estimates will be available at the QFR website on the Retail Trade release date.



**Table 84.1 -- Balance Sheet** For Corporations in NAICS Retail Trade Sector, and Retail Trade Subsector 445,  
Total Assets \$50 Million and Over <sup>1</sup>

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Retail Trade Total Assets \$50 Million and Over					Food and Beverage Stores Total Assets \$50 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012 <sup>2</sup>	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012 <sup>2</sup>
<b>ASSETS</b>										
<i>(million dollars)</i>										
Cash and demand deposits in the U.S. ....	61,825	56,377	52,070	59,474		9,651	9,983	10,180	10,314	
Time deposits in the U.S., including negotiable certificates of deposit .....	2,310	2,407	2,048	2,435		202	246	294	322	
<b>Total cash on hand and in U.S. banks</b> .....	64,135	58,784	54,119	61,908		9,853	10,230	10,473	10,635	
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	18,278	17,516	14,397	19,123		1,356	1,620	1,465	1,428	
<b>Total cash, U.S. Government and other securities</b> .....	82,413	76,300	68,515	81,032		11,209	11,849	11,939	12,063	
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	51,086	52,380	53,335	58,014		5,199	5,283	5,423	5,600	
Inventories .....	228,806	231,210	253,827	235,988		22,607	23,079	23,980	24,149	
All other current assets .....	35,490	35,652	35,253	35,810		4,422	3,346	3,417	3,814	
<b>Total current assets</b> .....	397,794	395,542	410,930	410,843		43,438	43,558	44,759	45,627	
Property, plant, and equipment .....	614,396	626,350	630,590	637,543		132,372	134,817	135,301	137,062	
Land and mineral rights .....	73,435	74,010	74,492	75,157		10,598	10,731	10,795	10,676	
Less: Accumulated depreciation, depletion, and amortization .....	295,334	302,294	304,803	310,647		68,224	69,985	70,610	71,997	
<b>Net property, plant, and equipment</b> .....	392,497	398,065	400,279	402,052		74,747	75,563	75,485	75,741	
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	291,816	300,657	294,468	299,668		23,562	22,937	22,650	22,534	
<b>Total Assets</b> .....	1,082,107	1,094,264	1,105,676	1,112,564		141,747	142,057	142,894	143,902	
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	10,284	9,614	9,969	11,359		394	384	378	524	
b. Other short-term loans, including commercial paper .....	6,618	11,196	17,218	9,929		92	673	1,081	1,172	
Trade accounts and trade notes payable .....	144,019	146,969	156,423	151,313		18,876	19,628	19,573	20,290	
Income taxes accrued, prior and current years, net of payments .....	5,873	4,501	3,423	5,675		963	760	481	684	
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	3,840	3,848	4,098	3,962		813	852	883	790	
b. Other long-term loans .....	11,113	14,276	15,741	19,129		2,064	2,541	3,516	3,456	
All other current liabilities, including excise and sales taxes, and accrued expenses .....	105,418	106,209	109,555	111,352		14,739	14,919	15,746	15,007	
<b>Total current liabilities</b> .....	287,164	296,613	316,427	312,720		37,942	39,757	41,658	41,923	
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	44,320	45,916	47,986	47,199		6,493	6,584	6,329	6,633	
b. Other long-term loans .....	197,816	196,208	193,229	196,822		29,577	28,632	27,230	27,492	
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	101,065	103,536	102,473	106,757		20,634	20,296	20,325	20,656	
<b>Total liabilities</b> .....	630,366	642,274	660,116	663,498		94,646	95,269	95,542	96,704	
Capital stock and other capital (less treasury stock) .....	118,882	112,491	95,374	91,673		14,297	13,854	13,062	13,402	
Retained earnings .....	332,859	339,500	350,187	357,393		32,804	32,935	34,291	33,795	
<b>Stockholders' equity</b> .....	451,741	451,991	445,561	449,066		47,101	46,789	47,353	47,197	
<b>Total Liabilities and Stockholders' Equity</b> .....	1,082,107	1,094,264	1,105,676	1,112,564		141,747	142,057	142,894	143,902	
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	110,630	98,929	94,503	98,123		5,496	3,801	3,101	3,704	
<b>SELECTED BALANCE SHEET RATIOS</b>										
<i>(percent of total assets)</i>										
Total cash, U.S. Government and other securities .....	7.62	6.97	6.20	7.28		7.91	8.34	8.35	8.38	
Trade accounts and trade notes receivable .....	4.72	4.79	4.82	5.21		3.67	3.72	3.80	3.89	
Inventories .....	21.14	21.13	22.96	21.21		15.95	16.25	16.78	16.78	
Total current assets .....	36.76	36.15	37.17	36.93		30.64	30.66	31.32	31.71	
Net property, plant, and equipment .....	36.27	36.38	36.20	36.14		52.73	53.19	52.83	52.63	
Short-term debt, including current portion of long-term debt .....	2.94	3.56	4.25	3.99		2.37	3.13	4.10	4.13	
Total current liabilities .....	26.54	27.11	28.62	28.11		26.77	27.99	29.15	29.13	
Long-term debt .....	22.38	22.13	21.82	21.93		25.45	24.79	23.49	23.71	
Total liabilities .....	58.25	58.69	59.70	59.64		66.77	67.06	66.86	67.20	
Stockholders' equity .....	41.75	41.31	40.30	40.36		33.23	32.94	33.14	32.80	

<sup>1</sup> These tables only include estimates for corporations with assets of \$50 million and over at the time of sample selection.

<sup>2</sup> See the Publication Schedule in the Introduction, page xii. First quarter estimates will be available at the QFR website on the Retail Trade release date.

**Table 85.0 -- Income Statement** For Corporations in NAICS Retail Trade Subsectors 448 and 452, and  
All Other Retail Trade Subsectors, Total Assets \$50 Million and Over <sup>1</sup>

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Clothing and General Merchandise Stores Total Assets \$50 Million and Over					All Other Retail Trade Total Assets \$50 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012 <sup>2</sup>	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012 <sup>2</sup>
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	188,184	192,874	191,894	229,974		261,666	274,692	272,000	282,134	
Depreciation, depletion, and amortization of property, plant, and equipment .....	4,465	4,555	4,501	4,615		4,154	4,164	4,205	4,222	
All other operating costs and expenses .....	172,670	178,304	178,470	209,012		245,694	257,263	256,187	264,807	
<b>Income (loss) from operations</b> .....	11,049	10,015	8,923	16,348		11,819	13,264	11,607	13,105	
Interest expense .....	1,513	1,631	1,548	1,468		1,964	1,965	1,960	2,005	
All other nonoperating income (expense) .....	1,632	2,611	2,499	2,142		911	913	1,544	3,161	
<b>Income (loss) before income taxes</b> .....	11,168	10,995	9,874	17,022		10,766	12,212	11,191	14,261	
Provision for current and deferred domestic income taxes .....	3,743	3,519	3,286	7,440		3,777	4,116	3,689	4,492	
<b>Income (loss) after income taxes</b> .....	7,425	7,476	6,588	9,582		6,988	8,095	7,502	9,769	
Cash dividends charged to retained earnings this quarter .....	6,406	1,308	1,194	1,812		1,694	1,816	1,705	1,971	
<b>Net income retained in business</b> .....	1,019	6,168	5,394	7,770		5,295	6,279	5,797	7,798	
Retained earnings at beginning of quarter .....	153,927	150,823	152,430	154,554		146,507	148,799	156,210	160,309	
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(3,620)	(3,367)	(3,008)	(5,913)		(3,073)	(2,138)	(928)	(919)	
<b>Retained earnings at end of quarter</b> .....	151,326	153,624	154,817	156,410		148,729	152,941	161,079	167,188	
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00		100.00	100.00	100.00	100.00	
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.37	2.36	2.35	2.01		1.59	1.52	1.55	1.50	
All other operating costs and expenses .....	91.76	92.45	93.00	90.88		93.90	93.66	94.19	93.86	
<b>Income (loss) from operations</b> .....	5.87	5.19	4.65	7.11		4.52	4.83	4.27	4.64	
Interest expense .....	0.80	0.85	0.81	0.64		0.75	0.72	0.72	0.71	
All other nonoperating income (expense) .....	0.87	1.35	1.30	0.93		0.35	0.33	0.57	1.12	
<b>Income (loss) before income taxes</b> .....	5.93	5.70	5.15	7.40		4.11	4.45	4.11	5.05	
Provision for current and deferred domestic income taxes .....	1.99	1.82	1.71	3.24		1.44	1.50	1.36	1.59	
<b>Income (loss) after income taxes</b> .....	3.95	3.88	3.43	4.17		2.67	2.95	2.76	3.46	
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	24.01	23.47	21.49	36.79		19.70	22.43	20.88	26.31	
After income taxes .....	15.96	15.96	14.34	20.71		12.79	14.87	14.00	18.02	
Annual rate of profit on total assets:										
Before income taxes .....	10.24	10.01	8.73	15.33		8.54	9.53	8.77	10.88	
After income taxes .....	6.81	6.80	5.82	8.63		5.54	6.32	5.88	7.45	
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
(based on succeeding table)										
Total current assets to total current liabilities .....	1.36	1.31	1.29	1.28		1.48	1.42	1.37	1.40	
Total cash, U.S. Government and other securities, to total current liabilities .....	0.30	0.25	0.19	0.24		0.28	0.25	0.22	0.26	
Total stockholders' equity to total debt .....	1.71	1.69	1.55	1.63		1.74	1.67	1.65	1.61	

<sup>1</sup> These tables only include estimates for corporations with assets of \$50 million and over at the time of sample selection.

<sup>2</sup> See the Publication Schedule in the Introduction, page xii. First quarter estimates will be available at the QFR website on the Retail Trade release date.

**Table 85.1 -- Balance Sheet** For Corporations in NAICS Retail Trade Subsectors 448 and 452, and All Other Retail Trade Subsectors, Total Assets \$50 Million and Over<sup>1</sup>

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Clothing and General Merchandise Stores Total Assets \$50 Million and Over					All Other Retail Trade Total Assets \$50 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012 <sup>2</sup>	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012 <sup>2</sup>
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	25,354	21,750	19,128	20,862		26,820	24,644	22,763	28,298	
Time deposits in the U.S., including negotiable certificates of deposit .....	1,460	1,208	681	655		647	953	1,074	1,458	
<b>Total cash on hand and in U.S. banks</b> .....	26,814	22,958	19,808	21,518		27,468	25,597	23,837	29,756	
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	6,922	6,255	4,022	6,921		9,999	9,642	8,909	10,774	
<b>Total cash, U.S. Government and other securities</b> .....	33,737	29,213	23,830	28,439		37,467	35,239	32,746	40,530	
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	7,268	7,196	8,210	7,922		38,619	39,901	39,701	44,492	
Inventories .....	98,887	99,829	118,088	99,777		107,311	108,302	111,759	112,062	
All other current assets .....	15,031	15,383	15,535	14,858		16,036	16,923	16,301	17,137	
<b>Total current assets</b> .....	154,923	151,621	165,664	150,996		199,434	200,364	200,507	214,221	
Property, plant, and equipment .....	264,083	268,440	269,881	273,217		217,941	223,092	225,408	227,263	
Land and mineral rights .....	29,271	29,437	29,496	30,080		33,565	33,841	34,201	34,401	
Less: Accumulated depreciation, depletion, and amortization .....	118,219	120,050	120,503	123,451		108,892	112,258	113,690	115,200	
<b>Net property, plant, and equipment</b> .....	175,135	177,828	178,874	179,846		142,615	144,675	145,919	146,465	
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	106,005	110,092	108,036	113,346		162,248	167,628	163,782	163,789	
<b>Total Assets</b> .....	436,064	439,540	452,573	444,188		504,297	512,667	510,208	524,474	
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	510	258	792	578		9,380	8,972	8,799	10,256	
b. Other short-term loans, including commercial paper .....	4,096	7,212	12,572	5,071		2,430	3,310	3,566	3,686	
Trade accounts and trade notes payable .....	56,869	57,244	65,989	55,247		68,273	70,096	70,860	75,776	
Income taxes accrued, prior and current years, net of payments .....	2,003	1,335	608	2,750		2,907	2,405	2,334	2,241	
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	373	429	414	363		2,654	2,567	2,800	2,810	
b. Other long-term loans .....	5,773	5,255	4,655	8,355		3,276	6,480	7,570	7,318	
All other current liabilities, including excise and sales taxes, and accrued expenses .....	44,708	44,129	43,652	45,461		45,970	47,162	50,158	50,884	
<b>Total current liabilities</b> .....	114,333	115,862	128,682	117,825		134,890	140,994	146,087	152,972	
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	13,741	14,442	17,004	15,977		24,086	24,890	24,653	24,590	
b. Other long-term loans .....	84,516	83,423	83,210	83,172		83,722	84,153	82,789	86,158	
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	37,436	38,400	39,875	42,147		42,995	44,840	42,273	43,953	
<b>Total liabilities</b> .....	250,026	252,127	268,772	259,122		285,694	294,878	295,802	307,672	
Capital stock and other capital (less treasury stock) .....	34,712	33,788	28,985	28,657		69,874	64,849	53,327	49,614	
Retained earnings .....	151,326	153,624	154,817	156,410		148,729	152,941	161,079	167,188	
<b>Stockholders' equity</b> .....	186,038	187,413	183,801	185,067		218,603	217,789	214,406	216,802	
<b>Total Liabilities and Stockholders' Equity</b> .....	436,064	439,540	452,573	444,188		504,297	512,667	510,208	524,474	
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	40,590	35,758	36,981	33,171		64,544	59,370	54,421	61,249	
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	7.74	6.65	5.27	6.40		7.43	6.87	6.42	7.73	
Trade accounts and trade notes receivable .....	1.67	1.64	1.81	1.78		7.66	7.78	7.78	8.48	
Inventories .....	22.68	22.71	26.09	22.46		21.28	21.13	21.90	21.37	
Total current assets .....	35.53	34.50	36.60	33.99		39.55	39.08	39.30	40.84	
Net property, plant, and equipment .....	40.16	40.46	39.52	40.49		28.28	28.22	28.60	27.93	
Short-term debt, including current portion of long-term debt .....	2.47	2.99	4.07	3.23		3.52	4.16	4.46	4.59	
Total current liabilities .....	26.22	26.36	28.43	26.53		26.75	27.50	28.63	29.17	
Long-term debt .....	22.53	22.27	22.14	22.32		21.38	21.27	21.06	21.12	
Total liabilities .....	57.34	57.36	59.39	58.34		56.65	57.52	57.98	58.66	
Stockholders' equity .....	42.66	42.64	40.61	41.66		43.35	42.48	42.02	41.34	

<sup>1</sup> These tables only include estimates for corporations with assets of \$50 million and over at the time of sample selection.

<sup>2</sup> See the Publication Schedule in the Introduction, page xii. First quarter estimates will be available at the QFR website on the Retail Trade release date.

**Table 86.0 -- Income Statement** For Corporations in NAICS Information Sector, and Information Subsector 511,  
Total Assets \$50 Million and Over <sup>1</sup>

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Information Total Assets \$50 Million and Over					Publishing Industries, except Internet Total Assets \$50 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	221,728	233,691	232,886	243,090	234,894	44,915	48,760	47,755	50,617	45,929
Depreciation, depletion, and amortization of property, plant, and equipment .....	22,065	22,711	23,028	23,233	23,401	1,535	1,508	1,604	1,612	1,632
All other operating costs and expenses .....	162,911	168,637	169,496	182,145	172,292	35,647	37,029	36,588	38,933	35,816
<b>Income (loss) from operations</b> .....	36,751	42,343	40,361	37,712	39,200	7,733	10,223	9,563	10,072	8,481
Interest expense .....	9,969	9,713	9,909	10,257	10,235	1,498	1,470	1,402	1,523	1,591
All other nonoperating income (expense) .....	6,083	7,941	6,287	(11,508)	6,991	5,806	7,504	6,434	5,246	4,923
<b>Income (loss) before income taxes</b> .....	32,865	40,571	36,739	15,947	35,956	12,041	16,256	14,594	13,794	11,813
Provision for current and deferred domestic income taxes .....	8,814	10,624	9,890	3,331	9,622	1,677	2,016	2,796	2,757	1,671
<b>Income (loss) after income taxes</b> .....	24,051	29,947	26,849	12,616	26,335	10,364	14,240	11,798	11,038	10,142
Cash dividends charged to retained earnings this quarter .....	9,153	8,891	8,710	11,710	9,301	3,165	2,595	2,578	3,259	2,982
<b>Net income retained in business</b> .....	14,898	21,056	18,139	907	17,033	7,199	11,645	9,219	7,779	7,160
Retained earnings at beginning of quarter .....	(130,421)	(77,025)	(56,053)	(41,339)	(45,122)	24,067	27,930	40,738	47,530	54,370
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(3,484)	(4,507)	(6,705)	(6,601)	(9,395)	(2,042)	(2,410)	(3,002)	(2,624)	(5,589)
<b>Retained earnings at end of quarter</b> .....	(119,007)	(60,476)	(44,618)	(47,034)	(37,484)	29,224	37,166	46,955	52,685	55,941
	<b>INCOME STATEMENT IN RATIO FORMAT</b>					<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	9.95	9.72	9.89	9.56	9.96	3.42	3.09	3.36	3.18	3.55
All other operating costs and expenses .....	73.47	72.16	72.78	74.93	73.35	79.36	75.94	76.62	76.92	77.98
<b>Income (loss) from operations</b> .....	16.57	18.12	17.33	15.51	16.69	17.22	20.97	20.02	19.90	18.46
Interest expense .....	4.50	4.16	4.25	4.22	4.36	3.33	3.02	2.94	3.01	3.46
All other nonoperating income (expense) .....	2.74	3.40	2.70	(4.73)	2.98	12.93	15.39	13.47	10.36	10.72
<b>Income (loss) before income taxes</b> .....	14.82	17.36	15.78	6.56	15.31	26.81	33.34	30.56	27.25	25.72
Provision for current and deferred domestic income taxes .....	3.98	4.55	4.25	1.37	4.10	3.73	4.13	5.86	5.45	3.64
<b>Income (loss) after income taxes</b> .....	10.85	12.81	11.53	5.19	11.21	23.08	29.20	24.70	21.81	22.08
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	<b>(percent)</b>					<b>(percent)</b>				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	18.69	22.16	19.85	8.70	19.43	26.33	33.82	29.35	27.24	23.09
After income taxes .....	13.67	16.35	14.50	6.88	14.23	22.66	29.63	23.72	21.79	19.83
Annual rate of profit on total assets:										
Before income taxes .....	6.53	7.92	7.07	3.04	6.82	11.64	15.37	13.51	12.70	10.86
After income taxes .....	4.78	5.84	5.17	2.41	5.00	10.02	13.46	10.92	10.16	9.33
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	1.14	1.21	1.20	1.23	1.23	1.19	1.27	1.25	1.28	1.26
Total cash, U.S. Government and other securities, to total current liabilities .....	0.44	0.47	0.46	0.44	0.45	0.51	0.53	0.46	0.45	0.51
Total stockholders' equity to total debt .....	1.10	1.13	1.12	1.12	1.13	1.70	1.80	1.85	1.91	1.95

<sup>1</sup> These tables only include estimates for corporations with assets of \$50 million and over at the time of sample selection.

**Table 86.1 -- Balance Sheet** For Corporations in NAICS Information Sector, and Information Subsector 511,  
Total Assets \$50 Million and Over <sup>1</sup>

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Information Total Assets \$50 Million and Over					Publishing Industries, except Internet Total Assets \$50 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<i>(million dollars)</i>										
Cash and demand deposits in the U.S. ....	87,061	85,819	83,612	86,626	87,435	23,176	25,240	22,879	21,863	20,061
Time deposits in the U.S., including negotiable certificates of deposit .....	6,528	5,215	5,124	5,184	6,276	412	483	504	332	494
<b>Total cash on hand and in U.S. banks</b> .....	93,589	91,034	88,736	91,810	93,711	23,588	25,723	23,383	22,196	20,556
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	41,927	45,218	45,747	39,876	41,828	13,276	13,189	9,318	9,425	14,616
<b>Total cash, U.S. Government and other securities</b> .....	135,517	136,252	134,483	131,686	135,539	36,864	38,913	32,702	31,621	35,172
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	102,891	109,433	108,980	115,763	110,802	25,812	29,516	27,624	30,359	27,431
Inventories .....	19,133	19,636	20,929	19,692	19,506	4,551	4,762	5,324	4,381	4,614
All other current assets .....	92,802	87,156	89,012	98,696	101,187	18,426	19,196	23,334	23,365	19,450
<b>Total current assets</b> .....	350,343	352,477	353,403	365,836	367,033	85,653	92,387	88,984	89,726	86,668
Property, plant, and equipment .....	1,048,077	1,022,517	1,042,664	1,049,476	1,059,418	77,085	77,209	78,743	77,781	78,815
Land and mineral rights .....	12,884	13,482	14,153	14,273	14,307	4,217	4,225	4,274	4,265	4,233
Less: Accumulated depreciation, depletion, and amortization .....	606,589	581,573	595,521	601,134	610,400	47,977	48,402	49,720	48,946	49,829
<b>Net property, plant, and equipment</b> .....	454,372	454,426	461,297	462,616	463,325	33,325	33,032	33,297	33,099	33,219
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	1,209,270	1,243,000	1,263,192	1,269,812	1,278,419	294,928	297,729	309,706	311,741	315,125
<b>Total Assets</b> .....	2,013,984	2,049,903	2,077,893	2,098,265	2,108,778	413,907	423,148	431,987	434,567	435,012
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	5,592	3,607	3,578	3,440	4,662	2,021	1,898	2,086	1,951	1,882
b. Other short-term loans, including commercial paper .....	4,963	3,151	2,934	2,338	2,784	261	286	425	323	150
Trade accounts and trade notes payable .....	59,657	60,294	61,569	62,965	60,567	10,370	10,637	10,713	10,382	9,501
Income taxes accrued, prior and current years, net of payments .....	2,117	2,241	3,360	3,983	3,511	1,010	784	1,972	1,813	1,887
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	7,294	7,074	6,807	5,971	7,607	2,473	2,611	2,332	1,509	1,724
b. Other long-term loans .....	33,550	30,013	33,958	22,016	24,507	4,621	4,433	3,410	3,473	2,679
All other current liabilities, including excise and sales taxes, and accrued expenses .....	193,030	185,619	182,793	196,166	195,423	51,131	52,221	50,210	50,745	51,133
<b>Total current liabilities</b> .....	306,203	292,000	294,999	296,878	299,060	71,887	72,870	71,148	70,197	68,956
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	115,676	120,266	125,387	127,009	128,685	29,386	29,649	29,725	28,969	28,510
b. Other long-term loans .....	473,020	481,501	485,835	492,993	488,780	68,793	67,748	69,304	69,717	69,819
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	415,526	423,701	431,252	447,951	452,058	60,904	60,621	62,893	63,104	63,103
<b>Total liabilities</b> .....	1,310,426	1,317,466	1,337,474	1,364,831	1,368,584	230,971	230,887	233,070	231,986	230,389
Capital stock and other capital (less treasury stock) .....	822,565	792,913	785,036	780,468	777,678	153,712	155,094	151,962	149,896	148,682
Retained earnings .....	(119,007)	(60,476)	(44,618)	(47,034)	(37,484)	29,224	37,166	46,955	52,685	55,941
<b>Stockholders' equity</b> .....	703,558	732,437	740,419	733,434	740,194	182,936	192,260	198,918	202,581	204,623
<b>Total Liabilities and Stockholders' Equity</b> .....	2,013,984	2,049,903	2,077,893	2,098,265	2,108,778	413,907	423,148	431,987	434,567	435,012
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	44,139	60,478	58,404	68,958	67,973	13,766	19,518	17,836	19,530	17,711
<b>SELECTED BALANCE SHEET RATIOS</b>										
<i>(percent of total assets)</i>										
Total cash, U.S. Government and other securities .....	6.73	6.65	6.47	6.28	6.43	8.91	9.20	7.57	7.28	8.09
Trade accounts and trade notes receivable .....	5.11	5.34	5.24	5.52	5.25	6.24	6.98	6.39	6.99	6.31
Inventories .....	0.95	0.96	1.01	0.94	0.92	1.10	1.13	1.23	1.01	1.06
Total current assets .....	17.40	17.19	17.01	17.44	17.41	20.69	21.83	20.60	20.65	19.92
Net property, plant, and equipment .....	22.56	22.17	22.20	22.05	21.97	8.05	7.81	7.71	7.62	7.64
Short-term debt, including current portion of long-term debt .....	2.55	2.14	2.28	1.61	1.88	2.27	2.18	1.91	1.67	1.48
Total current liabilities .....	15.20	14.24	14.20	14.15	14.18	17.37	17.22	16.47	16.15	15.85
Long-term debt .....	29.23	29.36	29.42	29.55	29.28	23.72	23.02	22.92	22.71	22.60
Total liabilities .....	65.07	64.27	64.37	65.05	64.90	55.80	54.56	53.95	53.38	52.96
Stockholders' equity .....	34.93	35.73	35.63	34.95	35.10	44.20	45.44	46.05	46.62	47.04

<sup>1</sup> These tables only include estimates for corporations with assets of \$50 million and over at the time of sample selection.

**Table 87.0 -- Income Statement** For Corporations in NAICS Information Subsectors 512 and 515,  
Total Assets \$50 Million and Over <sup>1</sup>

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Motion Picture and Sound Recording Industries Total Assets \$50 Million and Over					Broadcasting, except Internet Total Assets \$50 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	9,426	10,525	10,723	11,274	10,161	25,082	27,577	27,411	29,150	26,695
Depreciation, depletion, and amortization of property, plant, and equipment .....	442	406	417	435	395	1,191	1,209	1,234	1,281	1,255
All other operating costs and expenses .....	7,740	8,388	8,341	8,968	8,240	19,213	19,998	20,547	21,716	20,431
<b>Income (loss) from operations</b> .....	<b>1,245</b>	<b>1,731</b>	<b>1,965</b>	<b>1,871</b>	<b>1,526</b>	<b>4,678</b>	<b>6,371</b>	<b>5,630</b>	<b>6,152</b>	<b>5,009</b>
Interest expense .....	581	598	639	616	617	1,734	1,593	1,719	1,682	1,601
All other nonoperating income (expense) .....	54	229	82	(306)	7	824	850	470	1,336	1,722
<b>Income (loss) before income taxes</b> .....	<b>718</b>	<b>1,361</b>	<b>1,409</b>	<b>949</b>	<b>915</b>	<b>3,768</b>	<b>5,628</b>	<b>4,382</b>	<b>5,806</b>	<b>5,130</b>
Provision for current and deferred domestic income taxes .....	275	464	524	332	288	1,120	1,921	1,206	1,417	1,381
<b>Income (loss) after income taxes</b> .....	<b>444</b>	<b>897</b>	<b>885</b>	<b>617</b>	<b>627</b>	<b>2,648</b>	<b>3,707</b>	<b>3,176</b>	<b>4,389</b>	<b>3,749</b>
Cash dividends charged to retained earnings this quarter .....	93	123	197	89	65	390	518	519	1,504	255
<b>Net income retained in business</b> .....	<b>350</b>	<b>774</b>	<b>688</b>	<b>528</b>	<b>562</b>	<b>2,258</b>	<b>3,188</b>	<b>2,658</b>	<b>2,884</b>	<b>3,494</b>
Retained earnings at beginning of quarter .....	(98,063)	(98,546)	(97,024)	(95,360)	(94,712)	(18,482)	(16,499)	(14,129)	(12,325)	(10,595)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(25)	(48)	(95)	245	(176)	248	2	(1,591)	(1,281)	(1,202)
<b>Retained earnings at end of quarter</b> .....	<b>(97,738)</b>	<b>(97,820)</b>	<b>(96,430)</b>	<b>(94,587)</b>	<b>(94,326)</b>	<b>(15,976)</b>	<b>(13,309)</b>	<b>(13,063)</b>	<b>(10,722)</b>	<b>(8,303)</b>
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.69	3.86	3.89	3.85	3.89	4.75	4.38	4.50	4.39	4.70
All other operating costs and expenses .....	82.11	79.70	77.78	79.55	81.10	76.60	72.52	74.96	74.50	76.53
<b>Income (loss) from operations</b> .....	<b>13.21</b>	<b>16.44</b>	<b>18.33</b>	<b>16.60</b>	<b>15.01</b>	<b>18.65</b>	<b>23.10</b>	<b>20.54</b>	<b>21.11</b>	<b>18.76</b>
Interest expense .....	6.16	5.68	5.96	5.46	6.08	6.91	5.78	6.27	5.77	6.00
All other nonoperating income (expense) .....	0.57	2.17	0.77	(2.72)	0.06	3.28	3.08	1.72	4.58	6.45
<b>Income (loss) before income taxes</b> .....	<b>7.62</b>	<b>12.93</b>	<b>13.14</b>	<b>8.42</b>	<b>9.00</b>	<b>15.02</b>	<b>20.41</b>	<b>15.99</b>	<b>19.92</b>	<b>19.22</b>
Provision for current and deferred domestic income taxes .....	2.92	4.41	4.88	2.95	2.83	4.47	6.97	4.40	4.86	5.17
<b>Income (loss) after income taxes</b> .....	<b>4.71</b>	<b>8.52</b>	<b>8.25</b>	<b>5.47</b>	<b>6.17</b>	<b>10.56</b>	<b>13.44</b>	<b>11.59</b>	<b>15.06</b>	<b>14.04</b>
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	6.79	12.93	13.29	9.20	9.08	18.38	27.14	21.24	28.11	24.56
After income taxes .....	4.19	8.52	8.35	5.98	6.22	12.91	17.88	15.40	21.25	17.95
Annual rate of profit on total assets:										
Before income taxes .....	2.97	5.53	5.57	3.75	3.67	6.28	9.29	7.01	9.22	8.12
After income taxes .....	1.84	3.64	3.50	2.44	2.52	4.41	6.12	5.08	6.97	5.93
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities .....	1.62	1.86	1.64	1.57	1.46	1.55	1.57	1.58	1.58	1.73
Total cash, U.S. Government and other securities, to total current liabilities .....	0.45	0.58	0.47	0.46	0.39	0.58	0.61	0.58	0.58	0.67
Total stockholders' equity to total debt .....	1.38	1.27	1.22	1.19	1.17	0.81	0.80	0.77	0.76	0.77

<sup>1</sup> These tables only include estimates for corporations with assets of \$50 million and over at the time of sample selection.

**Table 87.1 -- Balance Sheet** For Corporations in NAICS Information Subsectors 512 and 515,  
Total Assets \$50 Million and Over <sup>1</sup>

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Motion Picture and Sound Recording Industries Total Assets \$50 Million and Over					Broadcasting, except Internet Total Assets \$50 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<i>(million dollars)</i>										
Cash and demand deposits in the U.S. ....	4,497	5,504	4,996	5,205	4,666	11,341	12,364	12,678	14,122	14,885
Time deposits in the U.S., including negotiable certificates of deposit .....	309	149	77	112	85	2,099	1,582	1,345	1,308	1,587
<b>Total cash on hand and in U.S. banks</b> .....	4,806	5,654	5,074	5,317	4,751	13,440	13,946	14,023	15,429	16,472
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	502	581	583	444	515	5,106	5,220	5,527	4,587	4,773
<b>Total cash, U.S. Government and other securities</b> .....	5,308	6,235	5,657	5,761	5,266	18,547	19,166	19,550	20,017	21,244
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	6,649	6,624	6,688	7,091	7,171	20,385	20,534	21,292	22,258	21,513
Inventories .....	4,541	4,488	4,727	4,663	4,585	4,017	3,965	4,623	4,667	4,417
All other current assets .....	2,632	2,529	2,539	2,230	2,465	6,145	5,932	7,656	7,846	7,816
<b>Total current assets</b> .....	19,130	19,876	19,611	19,746	19,487	49,094	49,597	53,122	54,789	54,991
Property, plant, and equipment .....	19,399	19,206	18,923	18,534	18,700	67,944	68,056	68,528	68,657	69,614
Land and mineral rights .....	897	1,104	1,317	1,318	1,325	2,583	2,580	2,609	2,613	2,635
Less: Accumulated depreciation, depletion, and amortization .....	10,605	10,788	10,764	10,479	10,766	37,815	38,213	38,945	39,140	39,976
<b>Net property, plant, and equipment</b> .....	9,691	9,522	9,476	9,373	9,260	32,712	32,424	32,192	32,131	32,272
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	67,871	69,072	71,990	72,111	70,833	158,380	160,229	164,570	164,836	165,491
<b>Total Assets</b> .....	96,693	98,469	101,077	101,229	99,579	240,186	242,249	249,883	251,756	252,755
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	56	60	80	59	78	55	44	42	51	33
b. Other short-term loans, including commercial paper .....	33	7	1	35	45	1,712	1,852	1,592	620	1,885
Trade accounts and trade notes payable .....	1,642	1,612	1,554	1,675	1,635	7,107	6,969	7,612	7,235	7,349
Income taxes accrued, prior and current years, net of payments .....	572	142	524	699	679	282	440	428	937	334
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	185	246	304	259	1,548	3,406	3,344	3,175	3,529	1,604
b. Other long-term loans .....	418	145	386	413	423	955	1,210	1,317	2,130	937
All other current liabilities, including excise and sales taxes, and accrued expenses .....	8,904	8,502	9,080	9,469	8,969	18,238	17,755	19,438	20,244	19,608
<b>Total current liabilities</b> .....	11,810	10,714	11,930	12,609	13,376	31,755	31,614	33,603	34,747	31,750
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	6,244	13,274	13,678	13,888	12,446	29,891	29,738	34,883	35,384	37,432
b. Other long-term loans .....	23,692	19,512	20,281	20,133	19,880	65,470	67,040	65,975	66,362	66,317
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	12,609	12,871	12,797	13,354	13,584	31,055	30,928	32,905	32,651	33,702
<b>Total liabilities</b> .....	54,355	56,371	58,686	59,984	59,286	158,171	159,320	167,366	169,144	169,201
Capital stock and other capital (less treasury stock) .....	140,075	139,918	138,821	135,832	134,620	97,991	96,239	95,580	93,334	91,857
Retained earnings .....	(97,738)	(97,820)	(96,430)	(94,587)	(94,326)	(15,976)	(13,309)	(13,063)	(10,722)	(8,303)
<b>Stockholders' equity</b> .....	42,338	42,098	42,390	41,245	40,294	82,015	82,929	82,518	82,612	83,554
<b>Total Liabilities and Stockholders' Equity</b> .....	96,693	98,469	101,077	101,229	99,579	240,186	242,249	249,883	251,756	252,755
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	7,320	9,162	7,681	7,137	6,111	17,339	17,983	19,519	20,042	23,241
<b>SELECTED BALANCE SHEET RATIOS</b>										
<i>(percent of total assets)</i>										
Total cash, U.S. Government and other securities .....	5.49	6.33	5.60	5.69	5.29	7.72	7.91	7.82	7.95	8.41
Trade accounts and trade notes receivable .....	6.88	6.73	6.62	7.01	7.20	8.49	8.48	8.52	8.84	8.51
Inventories .....	4.70	4.56	4.68	4.61	4.60	1.67	1.64	1.85	1.85	1.75
Total current assets .....	19.78	20.18	19.40	19.51	19.57	20.44	20.47	21.26	21.76	21.76
Net property, plant, and equipment .....	10.02	9.67	9.37	9.26	9.30	13.62	13.38	12.88	12.76	12.77
Short-term debt, including current portion of long-term debt .....	0.72	0.47	0.76	0.76	2.10	2.55	2.66	2.45	2.51	1.76
Total current liabilities .....	12.21	10.88	11.80	12.46	13.43	13.22	13.05	13.45	13.80	12.56
Long-term debt .....	30.96	33.30	33.60	33.61	32.46	39.70	39.95	40.36	40.41	41.05
Total liabilities .....	56.21	57.25	58.06	59.26	59.54	65.85	65.77	66.98	67.19	66.94
Stockholders' equity .....	43.79	42.75	41.94	40.74	40.46	34.15	34.23	33.02	32.81	33.06

<sup>1</sup> These tables only include estimates for corporations with assets of \$50 million and over at the time of sample selection.

**Table 88.0 -- Income Statement** For Corporations in NAICS Information Subsector 517, and All Other Information Subsectors,  
Total Assets \$50 Million and Over <sup>1</sup>

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Telecommunications Total Assets \$50 Million and Over					All Other Information Total Assets \$50 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	124,845	128,778	128,724	131,640	131,211	17,459	18,052	18,271	20,410	20,897
Depreciation, depletion, and amortization of property, plant, and equipment .....	18,212	18,868	19,020	19,089	19,268	685	721	754	816	852
All other operating costs and expenses .....	87,220	89,116	90,036	97,279	91,539	13,092	14,106	13,983	15,249	16,265
<b>Income (loss) from operations</b> .....	19,414	20,794	19,668	15,272	20,404	3,681	3,225	3,534	4,345	3,781
Interest expense .....	5,396	5,314	5,460	5,596	5,590	761	738	689	840	836
All other nonoperating income (expense) .....	(1,269)	(2,531)	(2,783)	(19,276)	(1,698)	668	1,889	2,083	1,492	2,038
<b>Income (loss) before income taxes</b> .....	12,750	12,950	11,426	(9,599)	13,116	3,587	4,376	4,928	4,997	4,982
Provision for current and deferred domestic income taxes .....	4,867	5,358	4,438	(2,355)	5,064	874	865	927	1,179	1,218
<b>Income (loss) after income taxes</b> .....	7,882	7,591	6,988	(7,245)	8,052	2,713	3,512	4,002	3,818	3,764
Cash dividends charged to retained earnings this quarter .....	5,204	5,424	5,172	6,522	5,773	300	231	244	336	226
<b>Net income retained in business</b> .....	2,678	2,168	1,817	(13,766)	2,279	2,413	3,280	3,757	3,481	3,538
Retained earnings at beginning of quarter .....	(65,886)	(19,402)	(17,555)	(16,248)	(32,116)	27,943	29,492	31,917	35,063	37,930
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,689)	(2,023)	(1,999)	(2,247)	(2,364)	24	(28)	(18)	(694)	(64)
<b>Retained earnings at end of quarter</b> .....	(64,898)	(19,257)	(17,736)	(32,261)	(32,200)	30,380	32,744	35,656	37,850	41,404
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	14.59	14.65	14.78	14.50	14.68	3.93	3.99	4.13	4.00	4.08
All other operating costs and expenses .....	69.86	69.20	69.95	73.90	69.76	74.99	78.14	76.53	74.71	77.83
<b>Income (loss) from operations</b> .....	15.55	16.15	15.28	11.60	15.55	21.08	17.86	19.34	21.29	18.09
Interest expense .....	4.32	4.13	4.24	4.25	4.26	4.36	4.09	3.77	4.12	4.00
All other nonoperating income (expense) .....	(1.02)	(1.97)	(2.16)	(14.64)	(1.29)	3.82	10.46	11.40	7.31	9.75
<b>Income (loss) before income taxes</b> .....	10.21	10.06	8.88	(7.29)	10.00	20.55	24.24	26.97	24.48	23.84
Provision for current and deferred domestic income taxes .....	3.90	4.16	3.45	(1.79)	3.86	5.01	4.79	5.07	5.78	5.83
<b>Income (loss) after income taxes</b> .....	6.31	5.90	5.43	(5.50)	6.14	15.54	19.45	21.90	18.71	18.01
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	16.96	16.44	14.54	(12.78)	17.49	15.00	17.48	19.29	18.78	17.83
After income taxes .....	10.49	9.64	8.89	(9.64)	10.74	11.35	14.02	15.66	14.35	13.47
Annual rate of profit on total assets:										
Before income taxes .....	4.79	4.77	4.16	(3.49)	4.79	7.19	8.74	10.04	9.47	8.81
After income taxes .....	2.96	2.80	2.54	(2.64)	2.94	5.44	7.02	8.15	7.23	6.66
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	0.87	0.91	0.94	0.99	0.97	1.42	1.53	1.49	1.45	1.41
Total cash, U.S. Government and other securities, to total current liabilities .....	0.34	0.34	0.38	0.37	0.36	0.52	0.59	0.57	0.53	0.49
Total stockholders' equity to total debt .....	0.83	0.87	0.85	0.82	0.81	2.49	2.52	2.56	2.66	2.69

<sup>1</sup> These tables only include estimates for corporations with assets of \$50 million and over at the time of sample selection.



**Table 88.1 -- Balance Sheet** For Corporations in NAICS Information Subsector 517, and All Other Information Subsectors,  
Total Assets \$50 Million and Over <sup>1</sup>

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Telecommunications Total Assets \$50 Million and Over					All Other Information Total Assets \$50 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	36,428	31,636	35,091	35,807	34,903	11,618	11,075	7,968	9,629	12,920
Time deposits in the U.S., including negotiable certificates of deposit .....	1,460	1,249	1,392	1,698	1,220	2,248	1,752	1,806	1,734	2,890
<b>Total cash on hand and in U.S. banks</b> .....	<b>37,888</b>	<b>32,885</b>	<b>36,483</b>	<b>37,505</b>	<b>36,123</b>	<b>13,866</b>	<b>12,827</b>	<b>9,773</b>	<b>11,363</b>	<b>15,810</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	8,004	10,030	14,953	8,454	7,869	15,039	16,197	15,366	16,965	14,055
<b>Total cash, U.S. Government and other securities</b> .....	<b>45,892</b>	<b>42,915</b>	<b>51,435</b>	<b>45,958</b>	<b>43,992</b>	<b>28,905</b>	<b>29,023</b>	<b>25,140</b>	<b>28,328</b>	<b>29,865</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	39,234	41,144	42,149	43,922	42,672	10,810	11,614	11,226	12,132	12,014
Inventories .....	5,617	6,024	5,871	5,571	5,532	407	397	384	409	356
All other current assets .....	26,072	25,836	26,631	28,596	27,493	39,527	33,664	28,851	36,658	43,964
<b>Total current assets</b> .....	<b>116,816</b>	<b>115,920</b>	<b>126,087</b>	<b>124,047</b>	<b>119,688</b>	<b>79,649</b>	<b>74,698</b>	<b>65,600</b>	<b>77,528</b>	<b>86,200</b>
Property, plant, and equipment .....	859,873	833,470	848,715	858,094	864,377	23,777	24,576	27,755	26,410	27,912
Land and mineral rights .....	4,058	4,442	4,833	4,801	4,836	1,128	1,131	1,121	1,277	1,278
Less: Accumulated depreciation, depletion, and amortization .....	498,692	472,317	483,752	489,829	496,386	11,500	11,853	12,339	12,740	13,443
<b>Net property, plant, and equipment</b> .....	<b>365,238</b>	<b>365,595</b>	<b>369,796</b>	<b>373,066</b>	<b>372,827</b>	<b>13,405</b>	<b>13,854</b>	<b>16,536</b>	<b>14,947</b>	<b>15,747</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	581,560	604,328	602,743	602,489	602,792	106,530	111,642	114,183	118,635	124,177
<b>Total Assets</b> .....	<b>1,063,614</b>	<b>1,085,842</b>	<b>1,098,627</b>	<b>1,099,602</b>	<b>1,095,307</b>	<b>199,584</b>	<b>200,194</b>	<b>196,319</b>	<b>211,110</b>	<b>226,124</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	171	345	106	107	159	3,290	1,261	1,264	1,272	2,510
b. Other short-term loans, including commercial paper .....	2,532	973	868	1,018	307	424	33	48	342	397
Trade accounts and trade notes payable .....	37,764	38,049	38,589	40,638	38,618	2,774	3,026	3,100	3,035	3,465
Income taxes accrued, prior and current years, net of payments .....	204	455	(75)	337	315	48	422	510	196	297
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,144	781	838	593	2,273	87	92	159	80	458
b. Other long-term loans .....	27,488	23,739	27,595	14,771	20,237	68	485	1,250	1,229	231
All other current liabilities, including excise and sales taxes, and accrued expenses .....	65,339	63,575	66,468	68,238	61,859	49,419	43,565	37,597	47,469	53,854
<b>Total current liabilities</b> .....	<b>134,642</b>	<b>127,917</b>	<b>134,390</b>	<b>125,702</b>	<b>123,766</b>	<b>56,108</b>	<b>48,885</b>	<b>43,929</b>	<b>53,624</b>	<b>61,212</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	44,786	42,096	42,789	44,355	45,771	5,369	5,508	4,312	4,413	4,526
b. Other long-term loans .....	285,881	294,904	297,356	304,121	299,376	29,184	32,296	32,919	32,659	33,387
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	297,681	305,937	309,704	324,884	326,446	13,278	13,344	12,953	13,958	15,223
<b>Total liabilities</b> .....	<b>762,990</b>	<b>770,854</b>	<b>784,240</b>	<b>799,062</b>	<b>795,360</b>	<b>103,939</b>	<b>100,033</b>	<b>94,112</b>	<b>104,654</b>	<b>114,349</b>
Capital stock and other capital (less treasury stock) .....	365,522	334,245	332,123	332,800	332,148	65,265	67,417	66,550	68,606	70,372
Retained earnings .....	(64,898)	(19,257)	(17,736)	(32,261)	(32,200)	30,380	32,744	35,656	37,850	41,404
<b>Stockholders' equity</b> .....	<b>300,624</b>	<b>314,988</b>	<b>314,387</b>	<b>300,539</b>	<b>299,947</b>	<b>95,645</b>	<b>100,161</b>	<b>102,207</b>	<b>106,456</b>	<b>111,776</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>1,063,614</b>	<b>1,085,842</b>	<b>1,098,627</b>	<b>1,099,602</b>	<b>1,095,307</b>	<b>199,584</b>	<b>200,194</b>	<b>196,319</b>	<b>211,110</b>	<b>226,124</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	(17,827)	(11,997)	(8,303)	(1,655)	(4,078)	23,541	25,812	21,671	23,904	24,988
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	4.31	3.95	4.68	4.18	4.02	14.48	14.50	12.81	13.42	13.21
Trade accounts and trade notes receivable .....	3.69	3.79	3.84	3.99	3.90	5.42	5.80	5.72	5.75	5.31
Inventories .....	0.53	0.55	0.53	0.51	0.51	0.20	0.20	0.20	0.19	0.16
Total current assets .....	10.98	10.68	11.48	11.28	10.93	39.91	37.31	33.41	36.72	38.12
Net property, plant, and equipment .....	34.34	33.67	33.66	33.93	34.04	6.72	6.92	8.42	7.08	6.96
Short-term debt, including current portion of long-term debt .....	2.95	2.38	2.68	1.50	2.10	1.94	0.93	1.39	1.39	1.59
Total current liabilities .....	12.66	11.78	12.23	11.43	11.30	28.11	24.42	22.38	25.40	27.07
Long-term debt .....	31.09	31.04	30.96	31.69	31.51	17.31	18.88	18.96	17.56	16.77
Total liabilities .....	71.74	70.99	71.38	72.67	72.62	52.08	49.97	47.94	49.57	50.57
Stockholders' equity .....	28.26	29.01	28.62	27.33	27.38	47.92	50.03	52.06	50.43	49.43

<sup>1</sup> These tables only include estimates for corporations with assets of \$50 million and over at the time of sample selection.

**Table 89.0 -- Income Statement** For Corporations in NAICS Professional and Technical Services Sector (except Legal Services), and Professional and Technical Services Industry Group 5415, Total Assets \$50 Million and Over<sup>1</sup>

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Professional and Technical Services <sup>2</sup> Total Assets \$50 Million and Over					Computer Systems Design and Related Services Total Assets \$50 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	99,209	109,098	106,155	109,970	106,072	36,868	38,778	38,306	41,139	38,390
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,597	2,553	2,511	2,676	2,565	1,282	1,181	1,122	1,232	1,152
All other operating costs and expenses .....	91,391	97,736	96,045	99,086	99,231	33,048	34,375	33,657	35,087	35,339
<b>Income (loss) from operations</b> .....	<b>5,221</b>	<b>8,809</b>	<b>7,599</b>	<b>8,208</b>	<b>4,276</b>	<b>2,538</b>	<b>3,222</b>	<b>3,527</b>	<b>4,819</b>	<b>1,899</b>
Interest expense .....	2,100	2,026	2,022	2,021	2,017	782	793	743	793	773
All other nonoperating income (expense) .....	4,508	4,611	493	3,140	4,703	3,608	3,859	579	2,575	3,939
<b>Income (loss) before income taxes</b> .....	<b>7,629</b>	<b>11,394</b>	<b>6,071</b>	<b>9,327</b>	<b>6,961</b>	<b>5,365</b>	<b>6,287</b>	<b>3,363</b>	<b>6,601</b>	<b>5,065</b>
Provision for current and deferred domestic income taxes .....	1,990	2,767	1,972	2,213	1,598	967	1,256	1,068	1,273	786
<b>Income (loss) after income taxes</b> .....	<b>5,638</b>	<b>8,627</b>	<b>4,098</b>	<b>7,114</b>	<b>5,363</b>	<b>4,397</b>	<b>5,031</b>	<b>2,295</b>	<b>5,328</b>	<b>4,279</b>
Cash dividends charged to retained earnings this quarter .....	1,902	3,107	2,486	2,927	2,374	1,087	1,647	1,505	2,178	1,283
<b>Net income retained in business</b> .....	<b>3,736</b>	<b>5,520</b>	<b>1,612</b>	<b>4,187</b>	<b>2,988</b>	<b>3,310</b>	<b>3,384</b>	<b>789</b>	<b>3,150</b>	<b>2,996</b>
Retained earnings at beginning of quarter .....	63,527	70,402	79,596	82,609	90,859	107,333	109,075	115,234	115,543	121,013
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(858)	(633)	(446)	1,473	(709)	(581)	(162)	(142)	1,752	(480)
<b>Retained earnings at end of quarter</b> .....	<b>66,405</b>	<b>75,288</b>	<b>80,762</b>	<b>88,269</b>	<b>93,138</b>	<b>110,062</b>	<b>112,297</b>	<b>115,881</b>	<b>120,445</b>	<b>123,529</b>
	<b>INCOME STATEMENT IN RATIO FORMAT</b>					<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.62	2.34	2.37	2.43	2.42	3.48	3.05	2.93	3.00	3.00
All other operating costs and expenses .....	92.12	89.59	90.48	90.10	93.55	89.64	88.64	87.86	85.29	92.05
<b>Income (loss) from operations</b> .....	<b>5.26</b>	<b>8.07</b>	<b>7.16</b>	<b>7.46</b>	<b>4.03</b>	<b>6.88</b>	<b>8.31</b>	<b>9.21</b>	<b>11.71</b>	<b>4.95</b>
Interest expense .....	2.12	1.86	1.90	1.84	1.90	2.12	2.05	1.94	1.93	2.01
All other nonoperating income (expense) .....	4.54	4.23	0.46	2.86	4.43	9.79	9.95	1.51	6.26	10.26
<b>Income (loss) before income taxes</b> .....	<b>7.69</b>	<b>10.44</b>	<b>5.72</b>	<b>8.48</b>	<b>6.56</b>	<b>14.55</b>	<b>16.21</b>	<b>8.78</b>	<b>16.05</b>	<b>13.19</b>
Provision for current and deferred domestic income taxes .....	2.01	2.54	1.86	2.01	1.51	2.62	3.24	2.79	3.09	2.05
<b>Income (loss) after income taxes</b> .....	<b>5.68</b>	<b>7.91</b>	<b>3.86</b>	<b>6.47</b>	<b>5.06</b>	<b>11.93</b>	<b>12.97</b>	<b>5.99</b>	<b>12.95</b>	<b>11.15</b>
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	<b>(percent)</b>					<b>(percent)</b>				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	13.05	19.15	10.37	15.60	11.32	20.42	24.08	13.06	25.73	19.25
After income taxes .....	9.64	14.50	7.00	11.90	8.72	16.74	19.27	8.91	20.77	16.26
Annual rate of profit on total assets:										
Before income taxes .....	5.41	7.98	4.30	6.38	4.64	8.87	10.36	5.57	10.60	8.02
After income taxes .....	4.00	6.04	2.90	4.87	3.57	7.27	8.29	3.80	8.56	6.78
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	1.30	1.27	1.28	1.25	1.27	1.31	1.18	1.18	1.16	1.21
Total cash, U.S. Government and other securities, to total current liabilities .....	0.48	0.45	0.45	0.44	0.44	0.50	0.41	0.40	0.39	0.42
Total stockholders' equity to total debt .....	1.72	1.74	1.72	1.73	1.74	1.60	1.58	1.56	1.53	1.56

<sup>1</sup> These tables only include estimates for corporations with assets of \$50 million and over at the time of sample selection.

<sup>2</sup> Except legal services.

**Table 89.1 -- Balance Sheet** For Corporations in NAICS Professional and Technical Services Sector (except Legal Services), and Professional and Technical Services Industry Group 5415, Total Assets \$50 Million and Over<sup>1</sup>

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Professional and Technical Services <sup>2</sup> Total Assets \$50 Million and Over					Computer Systems Design and Related Services Total Assets \$50 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	36,871	37,408	36,887	38,923	40,825	10,269	10,294	10,609	10,424	10,937
Time deposits in the U.S., including negotiable certificates of deposit .....	4,852	4,229	4,193	4,278	4,251	3,982	3,229	3,401	3,474	3,663
<b>Total cash on hand and in U.S. banks</b> .....	41,724	41,637	41,079	43,202	45,076	14,251	13,523	14,009	13,898	14,599
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	29,111	25,865	25,137	24,836	24,476	10,165	7,406	6,625	6,950	6,764
<b>Total cash, U.S. Government and other securities</b> .....	70,835	67,502	66,216	68,037	69,553	24,416	20,928	20,634	20,848	21,363
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	70,435	73,314	73,447	75,748	74,684	22,823	24,194	23,993	25,138	23,486
Inventories .....	8,971	9,123	9,469	9,890	10,060	2,597	2,595	2,665	2,617	2,665
All other current assets .....	41,599	39,473	38,718	39,790	44,379	14,258	12,880	13,085	13,164	13,732
<b>Total current assets</b> .....	191,840	189,412	187,851	193,466	198,675	64,094	60,597	60,377	61,766	61,246
Property, plant, and equipment .....	94,128	96,682	93,894	93,834	95,373	43,929	44,081	41,209	40,938	42,116
Land and mineral rights .....	1,765	1,820	1,660	1,677	1,671	614	601	615	631	633
Less: Accumulated depreciation, depletion, and amortization .....	54,818	56,616	55,954	55,841	56,829	27,277	27,539	26,416	26,018	26,725
<b>Net property, plant, and equipment</b> .....	41,074	41,886	39,601	39,670	40,215	17,266	17,144	15,408	15,552	16,024
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	330,735	339,602	337,177	351,802	361,508	160,437	164,990	165,825	171,797	175,188
<b>Total Assets</b> .....	563,649	570,900	564,628	584,937	600,398	241,797	242,730	241,610	249,116	252,458
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	5,028	5,058	4,000	3,914	3,460	2,929	2,941	2,280	1,928	1,100
b. Other short-term loans, including commercial paper .....	3,527	3,168	2,890	3,470	3,588	79	64	16	30	20
Trade accounts and trade notes payable .....	42,935	43,398	43,180	47,306	47,468	9,693	10,241	9,927	10,864	10,944
Income taxes accrued, prior and current years, net of payments .....	1,523	1,943	2,266	2,178	1,904	827	1,176	1,570	1,548	1,284
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,033	2,548	3,240	2,325	2,995	500	795	867	529	1,152
b. Other long-term loans .....	7,345	7,425	6,937	6,015	5,766	3,961	4,657	5,112	4,643	3,343
All other current liabilities, including excise and sales taxes, and accrued expenses .....	84,678	85,318	84,448	88,966	91,801	30,843	31,364	31,199	33,688	32,930
<b>Total current liabilities</b> .....	147,069	148,858	146,961	154,173	156,982	48,831	51,239	50,971	53,229	50,774
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	49,383	48,557	51,742	53,897	54,527	14,359	14,177	18,303	19,944	19,042
b. Other long-term loans .....	68,858	70,295	67,105	68,552	70,928	43,852	43,352	39,500	39,867	42,876
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	64,456	65,169	64,626	69,223	72,020	29,661	29,527	29,816	33,463	34,501
<b>Total liabilities</b> .....	329,766	332,879	330,434	345,845	354,456	136,704	138,295	138,591	146,503	147,193
Capital stock and other capital (less treasury stock) .....	167,479	162,732	153,432	150,823	152,804	(4,969)	(7,862)	(12,861)	(17,832)	(18,263)
Retained earnings .....	66,405	75,288	80,762	88,269	93,138	110,062	112,297	115,881	120,445	123,529
<b>Stockholders' equity</b> .....	233,883	238,021	234,194	239,092	245,942	105,093	104,435	103,019	102,612	105,265
<b>Total Liabilities and Stockholders' Equity</b> .....	563,649	570,900	564,628	584,937	600,398	241,797	242,730	241,610	249,116	252,458
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	44,770	40,555	40,890	39,293	41,693	15,263	9,358	9,406	8,537	10,472
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	12.57	11.82	11.73	11.63	11.58	10.10	8.62	8.54	8.37	8.46
Trade accounts and trade notes receivable .....	12.50	12.84	13.01	12.95	12.44	9.44	9.97	9.93	10.09	9.30
Inventories .....	1.59	1.60	1.68	1.69	1.68	1.07	1.07	1.10	1.05	1.06
Total current assets .....	34.04	33.18	33.27	33.07	33.09	26.51	24.96	24.99	24.79	24.26
Net property, plant, and equipment .....	7.29	7.34	7.01	6.78	6.70	7.14	7.06	6.38	6.24	6.35
Short-term debt, including current portion of long-term debt .....	3.18	3.19	3.02	2.69	2.63	3.09	3.48	3.43	2.86	2.22
Total current liabilities .....	26.09	26.07	26.03	26.36	26.15	20.19	21.11	21.10	21.37	20.11
Long-term debt .....	20.98	20.82	21.05	20.93	20.90	24.07	23.70	23.92	24.01	24.53
Total liabilities .....	58.51	58.31	58.52	59.13	59.04	56.54	56.97	57.36	58.81	58.30
Stockholders' equity .....	41.49	41.69	41.48	40.87	40.96	43.46	43.03	42.64	41.19	41.70

<sup>1</sup> These tables only include estimates for corporations with assets of \$50 million and over at the time of sample selection.

<sup>2</sup> Except legal services.

**Table 90.0 -- Income Statement** For Corporations in NAICS Professional and Technical Service Industry Groups 5416 and 5417, Total Assets \$50 Million and Over <sup>1</sup>

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Management and Technical Consulting Services Total Assets \$50 Million and Over					Scientific Research and Development Services Total Assets \$50 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	15,593	17,222	16,500	16,209	16,818	9,120	9,731	10,318	10,533	9,784
Depreciation, depletion, and amortization of property, plant, and equipment .....	219	227	210	214	210	276	289	289	293	295
All other operating costs and expenses .....	14,568	16,224	15,251	15,400	16,169	9,826	10,048	9,905	10,614	10,378
<b>Income (loss) from operations</b> .....	806	771	1,038	596	439	(982)	(606)	123	(375)	(889)
Interest expense .....	243	184	164	171	165	257	273	285	259	299
All other nonoperating income (expense) .....	570	469	325	100	319	138	84	(9)	(205)	184
<b>Income (loss) before income taxes</b> .....	1,133	1,055	1,200	525	594	(1,100)	(795)	(171)	(839)	(1,003)
Provision for current and deferred domestic income taxes .....	206	193	300	197	218	245	237	194	261	194
<b>Income (loss) after income taxes</b> .....	927	862	900	328	376	(1,345)	(1,032)	(364)	(1,099)	(1,198)
Cash dividends charged to retained earnings this quarter .....	209	409	382	148	105	98	390	37	22	426
<b>Net income retained in business</b> .....	717	453	518	180	271	(1,443)	(1,422)	(401)	(1,121)	(1,624)
Retained earnings at beginning of quarter .....	10,867	12,366	12,854	14,562	15,232	(53,846)	(52,767)	(52,980)	(51,635)	(49,838)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(43)	(183)	(99)	7	(111)	(413)	(269)	(80)	(56)	(391)
<b>Retained earnings at end of quarter</b> .....	11,542	12,637	13,273	14,749	15,392	(55,702)	(54,457)	(53,462)	(52,811)	(51,853)
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	1.40	1.32	1.27	1.32	1.25	3.03	2.97	2.80	2.79	3.01
All other operating costs and expenses .....	93.43	94.21	92.43	95.01	96.14	107.73	103.25	96.00	100.77	106.07
<b>Income (loss) from operations</b> .....	5.17	4.47	6.29	3.68	2.61	(10.76)	(6.22)	1.19	(3.56)	(9.08)
Interest expense .....	1.56	1.07	0.99	1.05	0.98	2.81	2.80	2.76	2.46	3.05
All other nonoperating income (expense) .....	3.65	2.72	1.97	0.62	1.90	1.51	0.86	(0.08)	(1.94)	1.88
<b>Income (loss) before income taxes</b> .....	7.27	6.13	7.27	3.24	3.53	(12.07)	(8.17)	(1.66)	(7.96)	(10.26)
Provision for current and deferred domestic income taxes .....	1.32	1.12	1.82	1.22	1.30	2.69	2.44	1.88	2.47	1.99
<b>Income (loss) after income taxes</b> .....	5.94	5.01	5.45	2.02	2.23	(14.75)	(10.60)	(3.53)	(10.44)	(12.24)
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	14.19	12.97	14.87	6.44	7.32	(17.27)	(12.19)	(2.71)	(11.93)	(13.22)
After income taxes .....	11.60	10.60	11.15	4.02	4.63	(21.11)	(15.83)	(5.77)	(15.64)	(15.78)
Annual rate of profit on total assets:										
Before income taxes .....	6.41	5.90	6.78	2.91	3.26	(7.99)	(5.59)	(1.21)	(5.51)	(6.08)
After income taxes .....	5.24	4.82	5.08	1.82	2.06	(9.76)	(7.25)	(2.59)	(7.22)	(7.26)
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities .....	1.02	1.01	1.01	1.00	0.98	2.55	2.57	2.54	2.49	2.41
Total cash, U.S. Government and other securities, to total current liabilities .....	0.27	0.27	0.28	0.27	0.26	1.71	1.65	1.60	1.55	1.53
Total stockholders' equity to total debt .....	2.63	2.79	2.92	2.94	2.95	1.82	1.75	1.71	1.91	1.94

<sup>1</sup> These tables only include estimates for corporations with assets of \$50 million and over at the time of sample selection.

**Table 90.1 -- Balance Sheet** For Corporations in NAICS Professional and Technical Service Industry Groups 5416 and 5417,  
Total Assets \$50 Million and Over <sup>1</sup>

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	Management and Technical Consulting Services Total Assets \$50 Million and Over					Scientific Research and Development Services Total Assets \$50 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	4,693	4,853	4,904	5,030	5,219	10,231	10,187	9,497	10,107	11,149
Time deposits in the U.S., including negotiable certificates of deposit .....	97	106	102	93	48	561	609	453	467	326
<b>Total cash on hand and in U.S. banks</b> .....	4,790	4,958	5,006	5,123	5,267	10,793	10,796	9,950	10,574	11,474
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	1,317	1,259	1,597	1,393	1,238	10,701	9,933	10,219	9,542	9,719
<b>Total cash, U.S. Government and other securities</b> .....	6,107	6,218	6,603	6,516	6,504	21,494	20,728	20,169	20,115	21,193
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	9,627	10,030	10,099	10,355	10,727	5,895	6,659	6,922	6,880	6,924
Inventories .....	1,356	1,397	1,497	1,499	1,589	2,148	2,204	2,270	2,369	2,299
All other current assets .....	6,101	5,694	5,582	6,062	5,683	2,485	2,639	2,666	3,000	2,975
<b>Total current assets</b> .....	23,191	23,339	23,782	24,432	24,503	32,023	32,231	32,027	32,364	33,391
Property, plant, and equipment .....	8,356	8,495	7,831	7,893	7,976	11,646	12,087	12,059	12,234	12,066
Land and mineral rights .....	253	262	134	135	141	264	264	246	219	202
Less: Accumulated depreciation, depletion, and amortization .....	4,835	4,973	4,628	4,652	4,755	5,561	5,720	5,925	5,985	5,738
<b>Net property, plant, and equipment</b> .....	3,774	3,783	3,337	3,375	3,362	6,349	6,631	6,380	6,468	6,530
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	43,712	44,387	43,658	44,335	44,923	16,745	18,054	17,949	22,071	26,065
<b>Total Assets</b> .....	70,677	71,509	70,778	72,142	72,788	55,117	56,915	56,356	60,903	65,987
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	413	447	160	325	164	218	158	117	118	439
b. Other short-term loans, including commercial paper .....	2,013	1,804	2,129	1,999	2,307	148	74	77	84	48
Trade accounts and trade notes payable .....	5,605	5,762	5,747	5,995	6,873	1,762	1,781	2,020	2,439	2,692
Income taxes accrued, prior and current years, net of payments .....	182	15	45	55	158	37	56	63	52	90
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	279	299	302	230	260	174	163	774	719	736
b. Other long-term loans .....	97	39	192	186	186	2,092	1,969	953	451	848
All other current liabilities, including excise and sales taxes, and accrued expenses .....	14,165	14,850	14,985	15,546	15,136	8,140	8,332	8,620	9,134	9,024
<b>Total current liabilities</b> .....	22,755	23,215	23,560	24,337	25,084	12,571	12,534	12,624	12,997	13,877
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	6,443	6,178	5,943	6,139	5,973	5,522	5,974	5,687	5,851	6,106
b. Other long-term loans .....	2,880	2,893	2,340	2,224	2,126	5,832	6,565	7,149	7,472	7,467
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	6,656	6,683	6,661	6,841	7,131	5,701	5,759	5,642	6,475	8,171
<b>Total liabilities</b> .....	38,733	38,969	38,504	39,541	40,314	29,625	30,833	31,102	32,795	35,622
Capital stock and other capital (less treasury stock) .....	20,401	19,903	19,000	17,852	17,082	81,194	80,540	78,716	80,920	82,218
Retained earnings .....	11,542	12,637	13,273	14,749	15,392	(55,702)	(54,457)	(53,462)	(52,811)	(51,853)
<b>Stockholders' equity</b> .....	31,944	32,539	32,273	32,602	32,474	25,492	26,082	25,255	28,108	30,365
<b>Total Liabilities and Stockholders' Equity</b> .....	70,677	71,509	70,778	72,142	72,788	55,117	56,915	56,356	60,903	65,987
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	436	123	222	94	(580)	19,452	19,696	19,403	19,367	19,515
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	8.64	8.70	9.33	9.03	8.94	39.00	36.42	35.79	33.03	32.12
Trade accounts and trade notes receivable .....	13.62	14.03	14.27	14.35	14.74	10.70	11.70	12.28	11.30	10.49
Inventories .....	1.92	1.95	2.12	2.08	2.18	3.90	3.87	4.03	3.89	3.48
Total current assets .....	32.81	32.64	33.60	33.87	33.66	58.10	56.63	56.83	53.14	50.60
Net property, plant, and equipment .....	5.34	5.29	4.72	4.68	4.62	11.52	11.65	11.32	10.62	9.90
Short-term debt, including current portion of long-term debt .....	3.97	3.62	3.93	3.80	4.01	4.78	4.16	3.41	2.25	3.14
Total current liabilities .....	32.20	32.46	33.29	33.73	34.46	22.81	22.02	22.40	21.34	21.03
Long-term debt .....	13.19	12.69	11.70	11.59	11.13	20.60	22.03	22.78	21.88	20.57
Total liabilities .....	54.80	54.50	54.40	54.81	55.39	53.75	54.17	55.19	53.85	53.98
Stockholders' equity .....	45.20	45.50	45.60	45.19	44.61	46.25	45.83	44.81	46.15	46.02

<sup>1</sup> These tables only include estimates for corporations with assets of \$50 million and over at the time of sample selection.

**Table 91.0 -- Income Statement** For Corporations in All Other NAICS Professional and Technical Service Industry Groups (except Legal Services), Total Assets \$50 Million and Over <sup>1</sup>

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Other Professional and Technical Services <sup>2</sup> Total Assets \$50 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
	(million dollars)				
Net sales, receipts, and operating revenues .....	37,627	43,366	41,032	42,089	41,080
Depreciation, depletion, and amortization of property, plant, and equipment .....	820	855	890	936	909
All other operating costs and expenses .....	33,949	37,089	37,231	37,985	37,345
<b>Income (loss) from operations</b> .....	<b>2,858</b>	<b>5,422</b>	<b>2,911</b>	<b>3,168</b>	<b>2,826</b>
Interest expense .....	818	775	830	799	781
All other nonoperating income (expense) .....	192	200	(402)	670	260
<b>Income (loss) before income taxes</b> .....	<b>2,232</b>	<b>4,846</b>	<b>1,679</b>	<b>3,039</b>	<b>2,306</b>
Provision for current and deferred domestic income taxes .....	572	1,081	410	482	399
<b>Income (loss) after income taxes</b> .....	<b>1,660</b>	<b>3,766</b>	<b>1,268</b>	<b>2,557</b>	<b>1,906</b>
Cash dividends charged to retained earnings this quarter .....	509	661	562	580	560
<b>Net income retained in business</b> .....	<b>1,151</b>	<b>3,104</b>	<b>706</b>	<b>1,978</b>	<b>1,346</b>
Retained earnings at beginning of quarter .....	(828)	1,727	4,488	4,140	4,452
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	179	(20)	(124)	(230)	273
<b>Retained earnings at end of quarter</b> .....	<b>502</b>	<b>4,812</b>	<b>5,070</b>	<b>5,887</b>	<b>6,071</b>
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.18	1.97	2.17	2.22	2.21
All other operating costs and expenses .....	90.23	85.53	90.74	90.25	90.91
<b>Income (loss) from operations</b> .....	<b>7.60</b>	<b>12.50</b>	<b>7.09</b>	<b>7.53</b>	<b>6.88</b>
Interest expense .....	2.17	1.79	2.02	1.90	1.90
All other nonoperating income (expense) .....	0.51	0.46	(0.98)	1.59	0.63
<b>Income (loss) before income taxes</b> .....	<b>5.93</b>	<b>11.18</b>	<b>4.09</b>	<b>7.22</b>	<b>5.61</b>
Provision for current and deferred domestic income taxes .....	1.52	2.49	1.00	1.14	0.97
<b>Income (loss) after income taxes</b> .....	<b>4.41</b>	<b>8.68</b>	<b>3.09</b>	<b>6.08</b>	<b>4.64</b>
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	12.51	25.86	9.12	16.04	11.85
After income taxes .....	9.31	20.09	6.89	13.50	9.79
Annual rate of profit on total assets:					
Before income taxes .....	4.55	9.70	3.43	6.00	4.41
After income taxes .....	3.39	7.54	2.59	5.04	3.65
	(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b>					
Total current assets to total current liabilities .....	1.15	1.18	1.20	1.18	1.18
Total cash, U.S. Government and other securities, to total current liabilities .....	0.30	0.32	0.31	0.32	0.30
Total stockholders' equity to total debt .....	1.61	1.68	1.67	1.67	1.65

<sup>1</sup> These tables only include estimates for corporations with assets of \$50 million and over at the time of sample selection.

<sup>2</sup> Except legal services.

**Table 91.1 -- Balance Sheet** For Corporations in All Other NAICS Professional and Technical Service Industry Groups (except Legal Services), Total Assets \$50 Million and Over <sup>1</sup>

See the Survey Methodology section of the Introduction for information on survey design, estimation, and sampling error.

Item	All Other Professional and Technical Services <sup>2</sup> Total Assets \$50 Million and Over				
	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	11,678	12,075	11,877	13,362	13,521
Time deposits in the U.S., including negotiable certificates of deposit .....	212	286	237	245	215
<b>Total cash on hand and in U.S. banks</b> .....	<b>11,890</b>	<b>12,361</b>	<b>12,114</b>	<b>13,607</b>	<b>13,736</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	6,928	7,267	6,696	6,951	6,756
<b>Total cash, U.S. Government and other securities</b> .....	<b>18,818</b>	<b>19,628</b>	<b>18,810</b>	<b>20,558</b>	<b>20,491</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	32,090	32,431	32,432	33,376	33,547
Inventories .....	2,869	2,928	3,037	3,406	3,507
All other current assets .....	18,755	18,260	17,385	17,565	21,989
<b>Total current assets</b> .....	<b>72,532</b>	<b>73,246</b>	<b>71,664</b>	<b>74,904</b>	<b>79,534</b>
Property, plant, and equipment .....	30,197	32,018	32,796	32,769	33,216
Land and mineral rights .....	633	694	665	691	694
Less: Accumulated depreciation, depletion, and amortization .....	17,145	18,384	18,985	19,186	19,611
<b>Net property, plant, and equipment</b> .....	<b>13,685</b>	<b>14,329</b>	<b>14,476</b>	<b>14,274</b>	<b>14,299</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	109,841	112,172	109,744	113,598	115,331
<b>Total Assets</b> .....	<b>196,058</b>	<b>199,746</b>	<b>195,884</b>	<b>202,777</b>	<b>209,165</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,468	1,511	1,443	1,543	1,757
b. Other short-term loans, including commercial paper .....	1,286	1,225	668	1,357	1,212
Trade accounts and trade notes payable .....	25,875	25,615	25,486	28,007	26,959
Income taxes accrued, prior and current years, net of payments .....	478	696	588	523	372
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,081	1,290	1,297	847	847
b. Other long-term loans .....	1,195	761	680	735	1,388
All other current liabilities, including excise and sales taxes, and accrued expenses .....	31,530	30,772	29,644	30,599	34,712
<b>Total current liabilities</b> .....	<b>62,913</b>	<b>61,869</b>	<b>59,806</b>	<b>63,610</b>	<b>67,247</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	23,058	22,228	21,809	21,964	23,406
b. Other long-term loans .....	16,294	17,485	18,116	18,989	18,459
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	22,438	23,200	22,507	22,444	22,216
<b>Total liabilities</b> .....	<b>124,703</b>	<b>124,782</b>	<b>122,238</b>	<b>127,007</b>	<b>131,327</b>
Capital stock and other capital (less treasury stock) .....	70,852	70,152	68,576	69,883	71,767
Retained earnings .....	502	4,812	5,070	5,887	6,071
<b>Stockholders' equity</b> .....	<b>71,355</b>	<b>74,964</b>	<b>73,646</b>	<b>75,770</b>	<b>77,837</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>196,058</b>	<b>199,746</b>	<b>195,884</b>	<b>202,777</b>	<b>209,165</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	9,619	11,377	11,859	11,294	12,287
<b>SELECTED BALANCE SHEET RATIOS</b>					
(percent of total assets)					
Total cash, U.S. Government and other securities .....	9.60	9.83	9.60	10.14	9.80
Trade accounts and trade notes receivable .....	16.37	16.24	16.56	16.46	16.04
Inventories .....	1.46	1.47	1.55	1.68	1.68
Total current assets .....	37.00	36.67	36.59	36.94	38.02
Net property, plant, and equipment .....	6.98	7.17	7.39	7.04	6.84
Short-term debt, including current portion of long-term debt .....	2.57	2.40	2.09	2.21	2.49
Total current liabilities .....	32.09	30.97	30.53	31.37	32.15
Long-term debt .....	20.07	19.88	20.38	20.20	20.02
Total liabilities .....	63.61	62.47	62.40	62.63	62.79
Stockholders' equity .....	36.39	37.53	37.60	37.37	37.21

<sup>1</sup> These tables only include estimates for corporations with assets of \$50 million and over at the time of sample selection.

<sup>2</sup> Except legal services.

End of Report

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