

# Quarterly Financial Report

for Manufacturing, Mining, Trade,  
and Selected Service Industries

**2014 Quarter 4**

Issued March 2015

# QFR

SUGGESTED CITATION

U.S. Census Bureau,  
Washington, DC 20233  
*Quarterly Financial Report  
for Manufacturing, Mining, Trade,  
and Selected Service Industries.*  
Fourth Quarter 2014,  
Series QFR/14-Q4



**U.S. Department of Commerce**

**Penny Pritzker,**  
Secretary

**Bruce H. Andrews,**  
Deputy Secretary



ECONOMICS  
AND STATISTICS  
ADMINISTRATION

**Economics and Statistics Administration**

**Mark Doms,**  
Under Secretary for Economic Affairs



**U.S. CENSUS BUREAU**

**John H. Thompson,**  
Director of the Census

**Nancy A. Potok,**  
Deputy Director and  
Chief Operating Officer

**William G. Bostic, Jr.,**  
Associate Director for Economic Programs

**Shirin A. Ahmed,**  
Assistant Director for Economic Programs

**Nick Orsini,**  
Chief, Economic Indicators Division

# CONTENTS

Index to Financial Data Tables <sup>1</sup> .....	iii
Introduction to the Quarterly Financial Report Program .....	xii
Report Form Conversion Tables .....	xxii
Summary Data Tables	
A. Rates of Change in Sales for Corporations in NAICS Manufacturing, Mining, Wholesale Trade, Retail Trade, Information, and Professional and Technical Services, by Sector, Select Subsectors, and Select Industry Groups ..	xxv
B. Rates of Change in Profits Before Taxes for Corporations in NAICS Manufacturing, Mining, Wholesale Trade, Retail Trade, Information, and Professional and Technical Services, by Sector, Select Subsectors, and Select Industry Groups .....	xxvi
C. Rates of Change in Profits After Taxes for Corporations in NAICS Manufacturing, Mining, Wholesale Trade, Retail Trade, Information, and Professional and Technical Services, by Sector, Select Subsectors, and Select Industry Groups .....	xxvii
D. Profits Per Dollar of Sales for Corporations in NAICS Manufacturing, Mining, Wholesale Trade, Retail Trade, Information, and Professional and Technical Services, by Sector, Select Subsectors, and Select Industry Groups ..	xxviii
E. Profits Per Dollar of Sales for Corporations in the NAICS Manufacturing Sector, by Asset Size .....	xxix
F. Annual Rates of Profit on Stockholders' Equity for Corporations in NAICS Manufacturing, Mining, Wholesale Trade, Retail Trade, Information, and Professional and Technical Services, by Sector, Select Subsectors, and Select Industry Groups .....	xxx
G. Annual Rates of Profit on Stockholders' Equity for Corporations in the NAICS Manufacturing Sector, by Asset Size .....	xxxii
H. Historical Rates of Return for Corporations in the NAICS Manufacturing Sector .....	xxxiii
I. Historical Rates of Return for Corporations in the NAICS Mining Sector, Assets \$50 Million and Over .....	xxxiv
J. Historical Rates of Return for Corporations in the NAICS Wholesale Trade Sector, Assets \$50 Million and Over .....	xxxv
K. Historical Rates of Return for Corporations in the NAICS Retail Trade Sector, Assets \$50 Million and Over .....	xxxvi
L. Historical Rates of Return for Corporations in the NAICS Information Sector, Assets \$50 Million and Over .....	xxxvii
M. Historical Rates of Return for Corporations in the NAICS Professional and Technical Services Sector, Assets \$50 Million and Over .....	xxxviii
N. Composition of the Sample, by NAICS Sector and Asset Size .....	xxxix
O. Sampling Variability for Corporations in NAICS Manufacturing, Mining, Wholesale Trade, Retail Trade, Information, and Professional and Technical Services, by Sector, Select Subsectors, and Select Industry Groups ..	xxxx
P. Seasonally Adjusted Net Sales and Net Income After Tax for Corporations in the NAICS Manufacturing Sector .....	xxxx
Financial Data Tables .....	1

<sup>1</sup>Data for these tables are also available on the Internet at [www.census.gov/econ/qfr/](http://www.census.gov/econ/qfr/)

# Index to Financial Data Tables

Table	Title	Page
<b>ALL MANUFACTURING</b>		
1.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	2
1.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	3
34.0	Income Statement – All total asset sizes, and total assets under \$5 million .....	68
34.1	Balance Sheet – All total asset sizes, and total assets under \$5 million .....	69
35.0	Income Statement – Total assets \$5 million to less than \$10 million, and total assets \$10 million to less than \$25 million .....	70
35.1	Balance Sheet – Total assets \$5 million to less than \$10 million, and total assets \$10 million to less than \$25 million .....	71
70.0	Income Statement – Total assets \$25 million and over .....	140
70.1	Balance Sheet – Total assets \$25 million and over .....	141
72.0	Income Statement – Total assets \$25 million to less than \$50 million .....	144
72.1	Balance Sheet – Total assets \$25 million to less than \$50 million .....	145
74.0	Income Statement – Total assets \$50 million to less than \$100 million .....	148
74.1	Balance Sheet – Total assets \$50 million to less than \$100 million .....	149
76.0	Income Statement – Total assets \$100 million to less than \$250 million .....	152
76.1	Balance Sheet – Total assets \$100 million to less than \$250 million .....	153
78.0	Income Statement – Total assets \$250 million to less than \$1 billion .....	156
78.1	Balance Sheet – Total assets \$250 million to less than \$1 billion .....	157
80.0	Income Statement – Total assets \$1 billion and over .....	160
80.1	Balance Sheet – Total assets \$1 billion and over .....	161
<b>ALL NONDURABLE MANUFACTURING</b>		
2.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	4
2.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	5
36.0	Income Statement – All total asset sizes, and total assets under \$5 million .....	72
36.1	Balance Sheet – All total asset sizes, and total assets under \$5 million .....	73
37.0	Income Statement – Total assets \$5 million to less than \$10 million, and total assets \$10 million to less than \$25 million .....	74
37.1	Balance Sheet – Total assets \$5 million to less than \$10 million, and total assets \$10 million to less than \$25 million .....	75
71.0	Income Statement – Total assets \$25 million and over .....	142
71.1	Balance Sheet – Total assets \$25 million and over .....	143
73.0	Income Statement – Total assets \$25 million to less than \$50 million .....	146
73.1	Balance Sheet – Total assets \$25 million to less than \$50 million .....	147
75.0	Income Statement – Total assets \$50 million to less than \$100 million .....	150
75.1	Balance Sheet – Total assets \$50 million to less than \$100 million .....	151
77.0	Income Statement – Total assets \$100 million to less than \$250 million .....	154
77.1	Balance Sheet – Total assets \$100 million to less than \$250 million .....	155
79.0	Income Statement – Total assets \$250 million to less than \$1 billion .....	158
79.1	Balance Sheet – Total assets \$250 million to less than \$1 billion .....	159
81.0	Income Statement – Total assets \$1 billion and over .....	162
81.1	Balance Sheet – Total assets \$1 billion and over .....	163

## Index to Financial Data Tables (continued)

Table	Title	Page
<b>FOOD (NAICS 311)</b>		
3.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	6
3.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	7
40.0	Income Statement – Total assets \$25 million and over .....	80
40.1	Balance Sheet – Total assets \$25 million and over .....	81
<b>BEVERAGE AND TOBACCO PRODUCTS (NAICS 312)</b>		
4.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	8
4.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	9
41.0	Income Statement – Total assets \$25 million and over .....	82
41.1	Balance Sheet – Total assets \$25 million and over .....	83
<b>TEXTILE MILLS AND TEXTILE PRODUCT MILLS (NAICS 313 and 314)</b>		
5.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	10
5.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	11
42.0	Income Statement – Total assets \$25 million and over .....	84
42.1	Balance Sheet – Total assets \$25 million and over .....	85
<b>APPAREL AND LEATHER PRODUCTS (NAICS 315 and 316)</b>		
6.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	12
6.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	13
43.0	Income Statement – Total assets \$25 million and over .....	86
43.1	Balance Sheet – Total assets \$25 million and over .....	87
<b>PAPER (NAICS 322)</b>		
7.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	14
7.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	15
44.0	Income Statement – Total assets \$25 million and over .....	88
44.1	Balance Sheet – Total assets \$25 million and over .....	89
<b>PRINTING AND RELATED SUPPORT ACTIVITIES (NAICS 323)</b>		
8.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	16
8.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	17
45.0	Income Statement – Total assets \$25 million and over .....	90
45.1	Balance Sheet – Total assets \$25 million and over .....	91

## Index to Financial Data Tables (continued)

Table	Title	Page
<b>PETROLEUM AND COAL PRODUCTS</b>		
(NAICS 324)		
9.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	18
9.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	19
46.0	Income Statement – Total assets \$25 million and over .....	92
46.1	Balance Sheet – Total assets \$25 million and over .....	93
<b>CHEMICALS</b>		
(NAICS 325)		
10.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	20
10.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	21
47.0	Income Statement – Total assets \$25 million and over .....	94
47.1	Balance Sheet – Total assets \$25 million and over .....	95
<b>BASIC CHEMICALS, RESINS, AND SYNTHETICS</b>		
(NAICS 3251 and 3252)		
11.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	22
11.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	23
48.0	Income Statement – Total assets \$25 million and over .....	96
48.1	Balance Sheet – Total assets \$25 million and over .....	97
<b>PHARMACEUTICALS AND MEDICINES</b>		
(NAICS 3254)		
12.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	24
12.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	25
49.0	Income Statement – Total assets \$25 million and over .....	98
49.1	Balance Sheet – Total assets \$25 million and over .....	99
<b>ALL OTHER CHEMICALS</b>		
(NAICS 3253, 3255, 3256, and 3259)		
13.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	26
13.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	27
50.0	Income Statement – Total assets \$25 million and over .....	100
50.1	Balance Sheet – Total assets \$25 million and over .....	101
<b>PLASTICS AND RUBBER PRODUCTS</b>		
(NAICS 326)		
14.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	28
14.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	29
51.0	Income Statement – Total assets \$25 million and over .....	102
51.1	Balance Sheet – Total assets \$25 million and over .....	103

## Index to Financial Data Tables (continued)

Table	Title	Page
<b>ALL DURABLE MANUFACTURING</b>		
15.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	30
15.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	31
38.0	Income Statement – All total asset sizes, and total assets under \$5 million .....	76
38.1	Balance Sheet – All total asset sizes, and total assets under \$5 million .....	77
39.0	Income Statement – Total assets \$5 million to less than \$10 million, and total assets \$10 million to less than \$25 million .....	78
39.1	Balance Sheet – Total assets \$5 million to less than \$10 million, and total assets \$10 million to less than \$25 million .....	79
71.0	Income Statement – Total assets \$25 million and over .....	142
71.1	Balance Sheet – Total assets \$25 million and over .....	143
73.0	Income Statement – Total assets \$25 million to less than \$50 million .....	146
73.1	Balance Sheet – Total assets \$25 million to less than \$50 million .....	147
75.0	Income Statement – Total assets \$50 million to less than \$100 million .....	150
75.1	Balance Sheet – Total assets \$50 million to less than \$100 million .....	151
77.0	Income Statement – Total assets \$100 million to less than \$250 million .....	154
77.1	Balance Sheet – Total assets \$100 million to less than \$250 million .....	155
79.0	Income Statement – Total assets \$250 million to less than \$1 billion .....	158
79.1	Balance Sheet – Total assets \$250 million to less than \$1 billion .....	159
81.0	Income Statement – Total assets \$1 billion and over .....	162
81.1	Balance Sheet – Total assets \$1 billion and over .....	163
<b>WOOD PRODUCTS (NAICS 321)</b>		
16.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	32
16.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	33
52.0	Income Statement – Total assets \$25 million and over .....	104
52.1	Balance Sheet – Total assets \$25 million and over .....	105
<b>NONMETALLIC MINERAL PRODUCTS (NAICS 327)</b>		
17.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	34
17.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	35
53.0	Income Statement – Total assets \$25 million and over .....	106
53.1	Balance Sheet – Total assets \$25 million and over .....	107
<b>PRIMARY METALS (NAICS 331)</b>		
18.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	36
18.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	37
54.0	Income Statement – Total assets \$25 million and over .....	108
54.1	Balance Sheet – Total assets \$25 million and over .....	109

## Index to Financial Data Tables (continued)

Table	Title	Page
<b>IRON, STEEL, AND FERROALLOYS</b> (NAICS 3311 and 3312)		
19.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	38
19.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	39
55.0	Income Statement – Total assets \$25 million and over .....	110
55.1	Balance Sheet – Total assets \$25 million and over .....	111
<b>NONFERROUS METALS</b> (NAICS 3313 and 3314)		
20.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	40
20.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	41
56.0	Income Statement – Total assets \$25 million and over .....	112
56.1	Balance Sheet – Total assets \$25 million and over .....	113
<b>FOUNDRIES</b> (NAICS 3315)		
21.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	42
21.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	43
57.0	Income Statement – Total assets \$25 million and over .....	114
57.1	Balance Sheet – Total assets \$25 million and over .....	115
<b>FABRICATED METAL PRODUCTS</b> (NAICS 332)		
22.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	44
22.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	45
58.0	Income Statement – Total assets \$25 million and over .....	116
58.1	Balance Sheet – Total assets \$25 million and over .....	117
<b>MACHINERY</b> (NAICS 333)		
23.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	46
23.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	47
59.0	Income Statement – Total assets \$25 million and over .....	118
59.1	Balance Sheet – Total assets \$25 million and over .....	119
<b>COMPUTER AND ELECTRONIC PRODUCTS</b> (NAICS 334)		
24.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	48
24.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	49
60.0	Income Statement – Total assets \$25 million and over .....	120
60.1	Balance Sheet – Total assets \$25 million and over .....	121



## Index to Financial Data Tables (continued)

Table	Title	Page
<b>COMPUTER AND PERIPHERAL EQUIPMENT</b> (NAICS 3341)		
25.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	50
25.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	51
61.0	Income Statement – Total assets \$25 million and over .....	122
61.1	Balance Sheet – Total assets \$25 million and over .....	123
<b>COMMUNICATIONS EQUIPMENT</b> (NAICS 3342)		
26.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	52
26.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	53
62.0	Income Statement – Total assets \$25 million and over .....	124
62.1	Balance Sheet – Total assets \$25 million and over .....	125
<b>ALL OTHER ELECTRONIC PRODUCTS</b> (NAICS 3343 - 3346)		
27.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	54
27.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	55
63.0	Income Statement – Total assets \$25 million and over .....	126
63.1	Balance Sheet – Total assets \$25 million and over .....	127
<b>ELECTRICAL EQUIPMENT, APPLIANCES, AND COMPONENTS</b> (NAICS 335)		
28.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	56
28.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	57
64.0	Income Statement – Total assets \$25 million and over .....	128
64.1	Balance Sheet – Total assets \$25 million and over .....	129
<b>TRANSPORTATION EQUIPMENT</b> (NAICS 336)		
29.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	58
29.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	59
65.0	Income Statement – Total assets \$25 million and over .....	130
65.1	Balance Sheet – Total assets \$25 million and over .....	131
<b>MOTOR VEHICLES AND PARTS</b> (NAICS 3361 - 3363)		
30.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	60
30.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	61
66.0	Income Statement – Total assets \$25 million and over .....	132
66.1	Balance Sheet – Total assets \$25 million and over .....	133

## Index to Financial Data Tables (continued)

Table	Title	Page
<b>AEROSPACE PRODUCTS AND PARTS</b>		
(NAICS 3364)		
31.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	62
31.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	63
67.0	Income Statement – Total assets \$25 million and over .....	134
67.1	Balance Sheet – Total assets \$25 million and over .....	135
<b>FURNITURE AND RELATED PRODUCTS</b>		
(NAICS 337)		
32.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	64
32.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	65
68.0	Income Statement – Total assets \$25 million and over .....	136
68.1	Balance Sheet – Total assets \$25 million and over .....	137
<b>MISCELLANEOUS MANUFACTURING</b>		
(NAICS 339)		
33.0	Income Statement – All total asset sizes, and total assets under \$25 million .....	66
33.1	Balance Sheet – All total asset sizes, and total assets under \$25 million .....	67
69.0	Income Statement – Total assets \$25 million and over .....	138
69.1	Balance Sheet – Total assets \$25 million and over .....	139
<b>ALL MINING AND ALL WHOLESALE TRADE</b>		
82.0	Income Statement – Total assets \$50 million and over .....	164
82.1	Balance Sheet – Total assets \$50 million and over .....	165
<b>WHOLESALE TRADE, DURABLE GOODS</b>		
(NAICS 423)		
83.0	Income Statement – Total assets \$50 million and over .....	166
83.1	Balance Sheet – Total assets \$50 million and over .....	167
<b>WHOLESALE TRADE, NONDURABLE GOODS</b>		
(NAICS 424 and 425)		
83.0	Income Statement – Total assets \$50 million and over .....	166
83.1	Balance Sheet – Total assets \$50 million and over .....	167
<b>ALL RETAIL TRADE</b>		
84.0	Income Statement – Total assets \$50 million and over .....	168
84.1	Balance Sheet – Total assets \$50 million and over .....	169

## Index to Financial Data Tables (continued)

Table	Title	Page
<b>FOOD AND BEVERAGE STORES</b> (NAICS 445)		
84.0	Income Statement – Total assets \$50 million and over .....	168
84.1	Balance Sheet – Total assets \$50 million and over .....	169
<b>CLOTHING AND GENERAL MERCHANDISE STORES</b> (NAICS 448 and 452)		
85.0	Income Statement – Total assets \$50 million and over .....	170
85.1	Balance Sheet – Total assets \$50 million and over .....	171
<b>ALL OTHER RETAIL TRADE</b>		
85.0	Income Statement – Total assets \$50 million and over .....	170
85.1	Balance Sheet – Total assets \$50 million and over .....	171
<b>ALL INFORMATION</b>		
86.0	Income Statement – Total assets \$50 million and over .....	172
86.1	Balance Sheet – Total assets \$50 million and over .....	173
<b>PUBLISHING INDUSTRIES, EXCEPT INTERNET</b> (NAICS 511)		
86.0	Income Statement – Total assets \$50 million and over .....	172
86.1	Balance Sheet – Total assets \$50 million and over .....	173
<b>MOTION PICTURE AND SOUND RECORDING INDUSTRIES</b> (NAICS 512)		
87.0	Income Statement – Total assets \$50 million and over .....	174
87.1	Balance Sheet – Total assets \$50 million and over .....	175
<b>BROADCASTING, EXCEPT INTERNET</b> (NAICS 515)		
87.0	Income Statement – Total assets \$50 million and over .....	174
87.1	Balance Sheet – Total assets \$50 million and over .....	175
<b>TELECOMMUNICATIONS</b> (NAICS 517)		
88.0	Income Statement – Total assets \$50 million and over .....	176
88.1	Balance Sheet – Total assets \$50 million and over .....	177
<b>ALL OTHER INFORMATION</b> (NAICS 518 and 519)		
88.0	Income Statement – Total assets \$50 million and over .....	176
88.1	Balance Sheet – Total assets \$50 million and over .....	177

## Index to Financial Data Tables (continued)

Table	Title	Page
ALL PROFESSIONAL AND TECHNICAL SERVICES (EXCEPT LEGAL SERVICES)		
89.0	Income Statement – Total assets \$50 million and over .....	178
89.1	Balance Sheet – Total assets \$50 million and over .....	179
COMPUTER SYSTEMS DESIGN AND RELATED SERVICES (NAICS 5415)		
89.0	Income Statement – Total assets \$50 million and over .....	178
89.1	Balance Sheet – Total assets \$50 million and over .....	179
MANAGEMENT AND TECHNICAL CONSULTING SERVICES (NAICS 5416)		
90.0	Income Statement – Total assets \$50 million and over .....	180
90.1	Balance Sheet – Total assets \$50 million and over .....	181
SCIENTIFIC RESEARCH AND DEVELOPMENT SERVICES (NAICS 5417)		
90.0	Income Statement – Total assets \$50 million and over .....	180
90.1	Balance Sheet – Total assets \$50 million and over .....	181
ALL OTHER PROFESSIONAL AND TECHNICAL SERVICES (EXCEPT LEGAL SERVICES)		
91.0	Income Statement – Total assets \$50 million and over .....	182
91.1	Balance Sheet – Total assets \$50 million and over .....	183

# 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 schedule of release dates for calendar year 2015 is as follows:

QFR Quarter	Manufacturing; mining; wholesale trade; information; and professional and technical services (except legal services) industries	Retail trade
Fourth 2014	March 23, 2015	March 23, 2015
First 2015	June 8, 2015	June 15, 2015
Second 2015	September 8, 2015	September 14, 2015
Third 2015	December 7, 2015	December 14, 2015

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, 2012* 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 who elect to file Form 1120 with the IRS 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 who elect to file Form 1120 with the IRS. 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 ensure 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 errors 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, 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. The current quarter Unit Response Rates and Total Quantity Response Rates are published in the QFR press releases available at <http://www.census.gov/econ/qfr>.

**Adjustment for seasonal variation.** The QFR seasonally adjusts net sales and net income after taxes for all manufacturing, all durable manufacturing, and all nondurable manufacturing; and net sales for all retail trade, using the X-13 ARIMA-SEATS<sup>1</sup> program.

Seasonal adjustment is the process of estimating and removing the seasonal elements in a data series. This adjustment eliminates the seasonal trend present in the series and reveals non-seasonal features and trends. The precision of the adjustment is dependent upon economic conditions and various other elements that introduce significant changes to seasonal patterns. A more stable climate will result in a more precise adjustment, while volatility can reduce precision, especially in the short-term.

Seasonally adjusted data are published in the QFR press releases available at <http://www.census.gov/econ/qfr>. The releases provide seasonally adjusted estimates for the current quarter, all previously published quarters in the current calendar year, and for eleven prior calendar years. All prior seasonally adjusted data are updated each quarter based on the most recent data and seasonal factors.

The seasonal adjustment models are periodically reviewed and updated to account for recent changes in seasonal trends. For more information about seasonal adjustment as it related to QFR, contact the Financial Reports Branch at 301-763-6600 or [csd.qfr@census.gov](mailto:csd.qfr@census.gov).

<sup>1</sup> X-13ARIMA-SEATS is an updated version of the Census Bureau's X-12-ARIMA software. More information about X-13ARIMA-SEATS is available at <http://www.census.gov/srd/www/x13as/>.

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

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 .....	

## SHORT FORMAT

ASSETS	
[1] Cash and demand deposits in the U.S. ....	[1]
[2] Time deposits in the U.S., including negotiable certificates of deposit .....	[2]
<b>Total cash on hand and in U.S. banks</b> .....	
[3] 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]
[5] Inventories .....	[5]
[6] All other current assets .....	[6]
<b>Total current assets</b> .....	
[7] Property, plant, and equipment .....	[7]
[8] Land and mineral rights .....	[8]
[9] Less: Accumulated depreciation, depletion, and amortization .....	[9]
<b>Net property, plant, and equipment</b> .....	
[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. Other short-term loans, including commercial paper .....	[12]
[13] Trade accounts and trade notes payable .....	[13]
[14] 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]
[17] 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]
[20] All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	[20]
<b>Total liabilities</b> .....	
[21] Capital stock and other capital (less treasury stock) .....	[21]
[22] 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				
	4Q 2013	3Q 2014	4Q 2014	Rate of change	
				4Q 2013 to 4Q 2014	3Q 2014 to 4Q 2014
	(million dollars)			(percent)	
All manufacturing <sup>1</sup> .....	1,709,153	1,766,597	1,726,125	+1	-2
All nondurable manufacturing .....	888,992	914,048	858,026	-3	-6
Food .....	173,505	169,634	180,810	+4	+7
Beverage and tobacco products .....	47,088	48,685	48,132	+2	<sup>3</sup>
Textile mills and textile product mills .....	9,981	10,883	11,147	+12	<sup>3</sup>
Apparel and leather products .....	23,063	23,454	24,261	+5	+3
Paper .....	33,799	33,360	32,723	<sup>3</sup>	<sup>3</sup>
Printing and related support activities .....	16,832	17,530	17,811	+6	<sup>3</sup>
Petroleum and coal products .....	327,506	336,410	271,619	-17	-19
Chemicals .....	211,659	223,164	222,826	+5	<sup>3</sup>
Basic chemicals, resins, and synthetics <sup>2</sup> .....	70,661	74,397	70,147	<sup>3</sup>	-6
Pharmaceuticals and medicines <sup>2</sup> .....	86,470	92,883	97,568	+13	+5
All other chemicals <sup>2</sup> .....	54,528	55,883	55,111	<sup>3</sup>	<sup>3</sup>
Plastics and rubber products .....	45,559	50,930	48,697	+7	<sup>3</sup>
All durable manufacturing .....	820,161	852,549	868,100	+6	+2
Wood products .....	21,420	21,485	20,975	<sup>3</sup>	<sup>3</sup>
Nonmetallic mineral products .....	26,803	33,390	29,164	+9	-13
Primary metals .....	57,651	65,951	63,820	+11	<sup>3</sup>
Iron, steel, and ferroalloys <sup>2</sup> .....	29,658	34,124	32,656	+10	-4
Nonferrous metals <sup>2</sup> .....	22,106	24,797	24,040	+9	<sup>3</sup>
Foundries <sup>2</sup> .....	5,886	7,030	7,125	+21	<sup>3</sup>
Fabricated metal products .....	70,392	78,376	78,188	+11	<sup>3</sup>
Machinery .....	108,898	111,036	112,099	+3	<sup>3</sup>
Computer and electronic products .....	161,686	155,668	168,306	+4	+8
Computer and peripheral equipment <sup>2</sup> .....	55,766	49,727	60,031	+8	+21
Communications equipment <sup>2</sup> .....	32,519	31,328	31,800	-2	<sup>3</sup>
All other electronic products <sup>2</sup> .....	73,402	74,614	76,475	+4	<sup>3</sup>
Electrical equipment, appliances, and components .....	46,656	47,097	48,835	+5	<sup>3</sup>
Transportation equipment .....	265,509	273,631	281,777	+6	+3
Motor vehicles and parts <sup>2</sup> .....	176,034	185,461	189,106	+7	+2
Aerospace products and parts <sup>2</sup> .....	72,604	71,473	74,674	+3	+4
Furniture and related products .....	18,019	19,968	18,633	<sup>3</sup>	-7
Miscellaneous manufacturing .....	43,128	45,946	46,302	+7	<sup>3</sup>
All mining <sup>1</sup> .....	87,736	99,575	91,558	+4	-8
All wholesale trade <sup>1</sup> .....	609,134	631,293	652,215	+7	+3
All retail trade <sup>1</sup> .....	675,573	654,407	697,568	+3	+7
All information <sup>1</sup> .....	263,497	261,932	279,263	+6	+7
All professional and technical services <sup>1,4</sup> .....	119,329	119,110	123,436	+3	+4

<sup>1</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 the time of sample selection. Data for manufacturing corporations represent the quarterly results of companies with total assets of \$250 thousand and over at the time of sample selection.

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

<sup>3</sup> Sampling variability precludes characterizing change.

<sup>4</sup> Except legal services.

**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>				
	4Q 2013	3Q 2014	4Q 2014	Rate of change	
				4Q 2013 to 4Q 2014	3Q 2014 to 4Q 2014
	(million dollars)			(percent)	
All manufacturing <sup>2</sup> .....	170,997	205,429	170,022	-1	-17
All nondurable manufacturing .....	78,604	100,402	72,809	-7	-27
Food .....	14,081	12,338	8,973	-36	-27
Beverage and tobacco products .....	9,019	12,124	8,528	-5	-30
Textile mills and textile product mills .....	485	766	714	+47	<sup>4</sup>
Apparel and leather products .....	2,206	3,249	2,169	-2	-33
Paper .....	2,665	2,878	1,165	-56	-60
Printing and related support activities .....	598	998	332	-45	-67
Petroleum and coal products .....	17,713	23,700	11,634	-34	-51
Chemicals .....	28,222	40,595	37,587	+33	-7
Basic chemicals, resins, and synthetics <sup>3</sup> .....	3,662	7,522	1,675	-54	-78
Pharmaceuticals and medicines <sup>3</sup> .....	13,695	24,319	27,319	+99	+12
All other chemicals <sup>3</sup> .....	10,866	8,755	8,593	-21	-2
Plastics and rubber products .....	3,616	3,754	1,707	-53	-55
All durable manufacturing .....	92,393	105,027	97,213	+5	-7
Wood products .....	496	2,963	965	+95	-67
Nonmetallic mineral products .....	1,179	4,300	1,521	+29	-65
Primary metals .....	946	4,767	(1,755)	<sup>5</sup>	<sup>5</sup>
Iron, steel, and ferroalloys <sup>3</sup> .....	795	1,424	836	+5	-41
Nonferrous metals <sup>3</sup> .....	(657)	2,321	(3,478)	-429	<sup>5</sup>
Foundries <sup>3</sup> .....	808	1,022	887	+10	-13
Fabricated metal products .....	3,884	8,231	4,289	+10	-48
Machinery .....	13,032	12,590	10,706	-18	-15
Computer and electronic products .....	40,734	36,249	48,688	+20	+34
Computer and peripheral equipment <sup>3</sup> .....	21,600	14,623	28,322	+31	+94
Communications equipment <sup>3</sup> .....	6,283	6,105	5,246	-17	-14
All other electronic products <sup>3</sup> .....	12,851	15,521	15,121	+18	-3
Electrical equipment, appliances, and components .....	5,640	7,361	7,624	+35	+4
Transportation equipment .....	19,394	20,580	17,909	-8	-13
Motor vehicles and parts <sup>3</sup> .....	11,792	10,065	8,251	-30	-18
Aerospace products and parts <sup>3</sup> .....	6,136	8,521	7,806	+27	-8
Furniture and related products .....	453	1,370	685	+51	-50
Miscellaneous manufacturing .....	6,633	6,616	6,580	<sup>4</sup>	<sup>4</sup>
All mining <sup>2</sup> .....	569	16,913	(11,538)	<sup>5</sup>	<sup>5</sup>
All wholesale trade <sup>2</sup> .....	12,819	18,236	12,634	-1	-31
All retail trade <sup>2</sup> .....	36,678	25,134	34,507	-6	+37
All information <sup>2</sup> .....	52,327	51,959	27,553	-47	-47
All professional and technical services <sup>2,5,6</sup> .....	9,011	5,956	12,449	+38	+109

<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 the time of sample selection. Data for manufacturing corporations represent the quarterly results of companies with total assets of \$250 thousand and over at the time of sample selection.<sup>3</sup> Included in subsector above.<sup>4</sup> Sampling variability precludes characterizing change.<sup>5</sup> Change from gain to loss or vice versa.<sup>6</sup> Except legal services.

**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>				
	4Q 2013	3Q 2014	4Q 2014	Rate of change	
				4Q 2013 to 4Q 2014	3Q 2014 to 4Q 2014
	(million dollars)			(percent)	
All manufacturing <sup>2</sup> .....	146,682	167,685	142,557	-3	-15
All nondurable manufacturing .....	70,761	81,526	62,828	-11	-23
Food .....	12,166	9,575	6,793	-44	-29
Beverage and tobacco products .....	7,670	9,549	6,413	-16	-33
Textile mills and textile product mills .....	457	693	638	+39	<sup>4</sup>
Apparel and leather products .....	1,697	2,542	1,760	+4	-31
Paper .....	3,183	2,312	945	-70	-59
Printing and related support activities .....	577	907	423	-27	-53
Petroleum and coal products .....	18,458	21,073	13,018	-29	-38
Chemicals .....	23,745	31,860	28,835	+21	-9
Basic chemicals, resins, and synthetics <sup>3</sup> .....	2,331	5,735	1,480	-37	-74
Pharmaceuticals and medicines <sup>3</sup> .....	13,021	19,413	20,971	+61	+8
All other chemicals <sup>3</sup> .....	8,393	6,712	6,383	-24	-5
Plastics and rubber products .....	2,809	3,015	4,004	+43	+33
All durable manufacturing .....	75,921	86,158	79,730	+5	-7
Wood products .....	454	2,673	707	+56	-74
Nonmetallic mineral products .....	1,085	3,652	1,087	<sup>4</sup>	-70
Primary metals .....	306	3,815	(1,057)	<sup>5</sup>	<sup>5</sup>
Iron, steel, and ferroalloys <sup>3</sup> .....	634	1,121	648	+2	-42
Nonferrous metals <sup>3</sup> .....	(930)	1,922	(2,347)	-152	<sup>5</sup>
Foundries <sup>3</sup> .....	602	772	642	+7	-17
Fabricated metal products .....	2,659	7,182	3,373	+27	-53
Machinery .....	11,042	9,862	8,551	-23	-13
Computer and electronic products .....	32,244	29,150	39,140	+21	+34
Computer and peripheral equipment <sup>3</sup> .....	16,861	10,803	21,083	+25	+95
Communications equipment <sup>3</sup> .....	4,919	5,233	4,688	-5	-10
All other electronic products <sup>3</sup> .....	10,465	13,115	13,368	+28	+2
Electrical equipment, appliances, and components .....	5,290	6,285	6,993	+32	+11
Transportation equipment .....	17,112	16,216	14,947	-13	-8
Motor vehicles and parts <sup>3</sup> .....	11,404	8,392	7,516	-34	-10
Aerospace products and parts <sup>3</sup> .....	4,725	6,395	6,101	+29	-5
Furniture and related products .....	372	1,609	531	+43	-67
Miscellaneous manufacturing .....	5,358	5,714	5,460	+2	<sup>4</sup>
All mining <sup>2</sup> .....	345	10,408	(12,710)	<sup>5</sup>	<sup>5</sup>
All wholesale trade <sup>2</sup> .....	9,489	13,989	7,809	-18	-44
All retail trade <sup>2</sup> .....	25,544	16,338	23,751	-7	+45
All information <sup>2</sup> .....	37,025	38,314	23,706	-36	-38
All professional and technical services <sup>2,5,6</sup> .....	7,826	3,330	10,467	+34	+214

<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 the time of sample selection. Data for manufacturing corporations represent the quarterly results of companies with total assets of \$250 thousand and over at the time of sample selection.<sup>3</sup> Included in subsector above.<sup>4</sup> Sampling variability precludes characterizing change.<sup>5</sup> Change from gain to loss or vice versa.<sup>6</sup> Except legal services.

**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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(cents)					(cents)				
All manufacturing <sup>2</sup> .....	10.0	10.2	11.5	11.6	9.9	8.6	8.3	9.3	9.5	8.3
All nondurable manufacturing .....	8.8	10.1	10.9	11.0	8.5	8.0	8.2	8.7	8.9	7.3
Food .....	8.1	5.4	5.9	7.3	5.0	7.0	4.2	4.4	5.6	3.8
Beverage and tobacco products .....	19.2	22.7	28.5	24.9	17.7	16.3	17.7	22.3	19.6	13.3
Textile mills and textile product mills .....	4.9	4.8	7.5	7.0	6.4	4.6	4.0	6.7	6.4	5.7
Apparel and leather products .....	9.6	11.6	10.1	13.9	8.9	7.4	9.1	8.2	10.8	7.3
Paper .....	7.9	3.9	6.2	8.6	3.6	9.4	3.3	4.9	6.9	2.9
Printing and related support activities .....	3.6	2.9	5.3	5.7	1.9	3.4	2.5	4.2	5.2	2.4
Petroleum and coal products .....	5.4	7.5	6.6	7.0	4.3	5.6	6.3	5.7	6.3	4.8
Chemicals .....	13.3	17.4	18.9	18.2	16.9	11.2	14.3	14.7	14.3	12.9
Basic chemicals, resins, and synthetics <sup>3</sup> .....	5.2	10.3	10.9	10.1	2.4	3.3	7.5	7.8	7.7	2.1
Pharmaceuticals and medicines <sup>3</sup> .....	15.8	21.0	26.6	26.2	28.0	15.1	19.3	22.1	20.9	21.5
All other chemicals <sup>3</sup> .....	19.9	21.5	17.6	15.7	15.6	15.4	16.0	12.5	12.0	11.6
Plastics and rubber products .....	7.9	6.2	8.7	7.4	3.5	6.2	4.8	7.4	5.9	8.2
All durable manufacturing .....	11.3	10.4	12.2	12.3	11.2	9.3	8.4	10.0	10.1	9.2
Wood products .....	2.3	5.7	9.7	13.8	4.6	2.1	4.8	8.4	12.4	3.4
Nonmetallic mineral products .....	4.4	(0.8)	9.3	12.9	5.2	4.1	(0.4)	7.6	10.9	3.7
Primary metals .....	1.6	5.0	6.7	7.2	(2.8)	0.5	3.8	5.2	5.8	(1.7)
Iron, steel, and ferroalloys <sup>3</sup> .....	2.7	1.7	2.9	4.2	2.6	2.1	1.3	2.1	3.3	2.0
Nonferrous metals <sup>3</sup> .....	(3.0)	6.8	9.4	9.4	(14.5)	(4.2)	5.2	7.5	7.8	(9.8)
Foundries <sup>3</sup> .....	13.7	14.4	15.9	14.5	12.5	10.2	10.7	12.0	11.0	9.0
Fabricated metal products .....	5.5	9.6	11.0	10.5	5.5	3.8	8.1	8.3	9.2	4.3
Machinery .....	12.0	10.3	12.6	11.3	9.6	10.1	8.3	10.1	8.9	7.6
Computer and electronic products .....	25.2	21.7	24.4	23.3	28.9	19.9	17.6	20.3	18.7	23.3
Computer and peripheral equipment <sup>3</sup> .....	38.7	33.7	29.8	29.4	47.2	30.2	27.4	24.7	21.7	35.1
Communications equipment <sup>3</sup> .....	19.3	17.6	29.4	19.5	16.5	15.1	14.6	24.1	16.7	14.7
All other electronic products <sup>3</sup> .....	17.5	15.6	19.0	20.8	19.8	14.3	12.6	16.0	17.6	17.5
Electrical equipment, appliances, and components .....	12.1	13.7	15.8	15.6	15.6	11.3	12.2	13.5	13.4	14.3
Transportation equipment .....	7.3	6.1	6.8	7.5	6.4	6.5	4.8	5.5	5.9	5.3
Motor vehicles and parts <sup>3</sup> .....	6.7	3.4	4.3	5.4	4.4	6.5	2.9	3.5	4.5	4.0
Aerospace products and parts <sup>3</sup> .....	8.5	11.5	12.0	11.9	10.5	6.5	8.7	10.1	9.0	8.2
Furniture and related products .....	2.5	4.9	7.7	6.9	3.7	2.1	4.3	6.9	8.1	2.9
Miscellaneous manufacturing .....	15.4	12.8	13.8	14.4	14.2	12.4	10.7	11.4	12.4	11.8
All mining <sup>2</sup> .....	0.7	13.8	12.6	17.0	(12.6)	0.4	9.6	8.6	10.5	(13.9)
All wholesale trade <sup>2</sup> .....	2.1	2.1	2.4	2.9	1.9	1.6	1.7	1.8	2.2	1.2
All retail trade <sup>2</sup> .....	5.4	4.1	4.7	3.8	5.0	3.8	2.2	3.1	2.5	3.4
All information <sup>2</sup> .....	19.9	16.4	19.7	19.8	9.9	14.1	12.1	14.3	14.6	8.5
All professional and technical services <sup>2,4</sup> .....	7.6	4.5	9.0	5.0	10.1	6.6	3.2	6.7	2.8	8.5

<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> 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 the time of sample selection. Data for manufacturing corporations represent the quarterly results of companies with total assets of \$250 thousand and over at the time of sample selection.<sup>3</sup> Included in subsector above.<sup>4</sup> Except legal services.

**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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(cents)					(cents)				
All manufacturing .....	10.0	10.2	11.5	11.6	9.9	8.6	8.3	9.3	9.5	8.3
Under \$5 million <sup>2</sup> .....	1.9	7.9	9.4	9.8	2.3	1.1	7.1	8.5	8.9	1.6
\$5 million to less than \$10 million .....	3.8	7.8	9.2	8.7	3.1	3.1	7.2	8.6	8.0	2.3
\$10 million to less than \$25 million .....	2.7	6.0	7.6	8.0	4.4	2.0	5.2	6.6	7.1	3.5
\$25 million to less than \$50 million .....	3.6	2.9	5.2	4.8	3.4	3.0	2.3	4.3	4.0	2.6
\$50 million to less than \$100 million .....	3.5	4.2	6.5	5.5	3.0	2.7	3.5	5.5	4.8	2.4
\$100 million to less than \$250 million .....	4.3	4.3	5.2	4.6	3.8	3.2	3.1	4.0	3.6	3.0
\$250 million to less than \$1 billion .....	4.8	4.0	6.3	5.4	3.7	3.7	2.9	4.8	4.1	2.9
\$1 billion and over .....	12.0	11.8	12.9	13.3	12.0	10.4	9.6	10.4	10.8	10.1
All durable manufacturing .....	11.3	10.4	12.2	12.3	11.2	9.3	8.4	10.0	10.1	9.2
Under \$5 million <sup>2</sup> .....	0.6	8.8	10.1	11.0	2.7	(0.4)	8.0	9.2	10.0	1.9
\$5 million to less than \$10 million .....	4.1	8.4	9.9	9.0	3.3	3.2	7.8	9.3	8.2	2.6
\$10 million to less than \$25 million .....	3.5	6.9	8.4	9.4	5.2	2.7	6.0	7.3	8.4	4.2
\$25 million to less than \$50 million .....	4.9	4.2	5.6	5.8	3.7	4.1	3.5	4.6	5.0	2.8
\$50 million to less than \$100 million .....	4.4	5.7	8.2	6.8	3.6	3.2	4.8	7.2	5.9	2.8
\$100 million to less than \$250 million .....	5.0	4.6	6.6	5.6	3.5	3.6	3.0	4.9	4.2	2.4
\$250 million to less than \$1 billion .....	3.9	3.2	6.3	4.8	3.2	2.9	2.3	4.7	3.6	2.5
\$1 billion and over .....	14.5	12.4	14.1	14.5	14.4	12.1	10.0	11.5	11.8	11.9
All nondurable manufacturing .....	8.8	10.1	10.9	11.0	8.5	8.0	8.2	8.7	8.9	7.3
Under \$5 million <sup>2</sup> .....	4.6	5.9	7.8	7.1	1.5	4.0	5.1	7.1	6.5	1.0
\$5 million to less than \$10 million .....	3.3	6.5	7.8	8.0	2.5	2.8	6.1	7.4	7.5	1.7
\$10 million to less than \$25 million .....	1.7	4.8	6.5	6.2	3.2	1.1	4.2	5.8	5.4	2.6
\$25 million to less than \$50 million .....	1.6	0.8	4.5	3.3	2.9	1.4	0.3	3.9	2.7	2.3
\$50 million to less than \$100 million .....	2.6	2.6	4.4	4.1	2.4	2.2	2.1	3.6	3.6	2.0
\$100 million to less than \$250 million .....	3.5	3.9	3.6	3.5	4.1	2.7	3.2	2.9	2.9	3.6
\$250 million to less than \$1 billion .....	6.1	5.1	6.2	6.3	4.3	4.9	3.9	4.9	4.9	3.6
\$1 billion and over .....	10.0	11.3	12.0	12.3	9.8	9.1	9.3	9.5	9.9	8.5

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(percent)					(percent)				
All manufacturing <sup>2</sup> .....	17.1	16.8	20.0	20.1	17.1	14.7	13.7	16.2	16.4	14.4
All nondurable manufacturing .....	16.1	17.7	20.0	19.8	14.7	14.5	14.5	16.1	16.1	12.7
Food .....	21.1	13.0	14.2	17.9	13.4	18.2	10.1	10.6	13.9	10.1
Beverage and tobacco products .....	21.4	23.2	32.1	28.2	21.2	18.2	18.1	25.1	22.2	16.0
Textile mills and textile product mills .....	11.1	10.9	18.4	17.7	17.9	10.5	9.0	16.6	16.0	16.0
Apparel and leather products .....	21.9	24.1	21.0	31.5	21.1	16.9	18.9	17.1	24.6	17.1
Paper .....	20.4	10.2	16.9	22.7	9.4	24.4	8.5	13.3	18.3	7.6
Printing and related support activities .....	18.1	14.2	26.4	28.2	9.0	17.5	12.2	21.1	25.6	11.5
Petroleum and coal products .....	12.5	17.0	15.6	16.1	8.1	13.1	14.3	13.5	14.3	9.0
Chemicals .....	14.6	19.2	22.4	20.4	19.2	12.3	15.7	17.4	16.0	14.7
Basic chemicals, resins, and synthetics <sup>3</sup> .....	11.7	24.2	25.9	23.7	5.6	7.5	17.5	18.6	18.0	5.0
Pharmaceuticals and medicines <sup>3</sup> .....	12.3	15.5	21.4	20.7	23.3	11.7	14.2	17.7	16.5	17.9
All other chemicals <sup>3</sup> .....	21.5	24.2	22.5	17.5	17.7	16.6	18.0	15.9	13.4	13.1
Plastics and rubber products .....	22.3	16.4	24.8	21.5	9.6	17.4	12.6	21.2	17.3	22.4
All durable manufacturing .....	18.1	15.9	19.9	20.5	19.5	14.9	13.0	16.3	16.8	16.0
Wood products .....	6.9	17.6	29.2	45.8	16.4	6.4	14.8	25.2	41.3	12.0
Nonmetallic mineral products .....	5.0	(0.8)	12.7	18.9	6.7	4.6	(0.4)	10.4	16.0	4.8
Primary metals .....	2.9	9.1	12.9	13.9	(5.4)	0.9	6.9	10.0	11.1	(3.3)
Iron, steel, and ferroalloys <sup>3</sup> .....	7.6	5.0	9.0	13.6	8.5	6.1	3.8	6.7	10.7	6.6
Nonferrous metals <sup>3</sup> .....	(3.6)	8.3	12.2	12.0	(19.0)	(5.1)	6.3	9.7	9.9	(12.8)
Foundries <sup>3</sup> .....	19.9	22.8	25.6	23.2	20.3	14.8	17.0	19.3	17.5	14.7
Fabricated metal products .....	13.5	23.6	28.3	26.9	14.0	9.3	19.8	21.3	23.5	11.0
Machinery .....	21.8	18.2	23.5	21.4	18.9	18.5	14.6	19.0	16.7	15.1
Computer and electronic products .....	23.0	17.9	20.7	20.6	27.8	18.2	14.6	17.2	16.6	22.3
Computer and peripheral equipment <sup>3</sup> .....	39.9	29.6	25.9	29.7	55.4	31.2	24.1	21.5	21.9	41.2
Communications equipment <sup>3</sup> .....	17.1	14.6	25.6	17.2	15.3	13.4	12.2	20.9	14.7	13.7
All other electronic products <sup>3</sup> .....	14.9	12.4	15.6	17.1	16.8	12.1	10.0	13.2	14.4	14.9
Electrical equipment, appliances, and components .....	10.6	11.6	14.4	14.0	14.9	9.9	10.3	12.3	11.9	13.7
Transportation equipment .....	23.4	18.5	21.9	23.9	22.8	20.7	14.5	17.7	18.8	19.0
Motor vehicles and parts <sup>3</sup> .....	23.9	11.6	15.4	19.2	16.8	23.2	9.8	12.4	16.0	15.3
Aerospace products and parts <sup>3</sup> .....	23.5	29.0	32.5	32.7	35.1	18.1	21.9	27.3	24.6	27.4
Furniture and related products .....	9.1	16.9	28.7	26.6	13.9	7.5	14.9	25.8	31.2	10.7
Miscellaneous manufacturing .....	16.5	13.3	15.1	16.4	16.8	13.3	11.1	12.5	14.2	13.9
All mining <sup>2</sup> .....	0.4	8.9	8.3	11.2	(7.8)	0.2	6.2	5.6	6.9	(8.6)
All wholesale trade <sup>2</sup> .....	14.7	13.5	17.0	20.4	13.9	10.9	11.1	13.0	15.7	8.6
All retail trade <sup>2</sup> .....	29.6	20.8	24.7	20.4	27.6	20.6	11.3	16.5	13.3	19.0
All information <sup>2</sup> .....	25.5	20.7	25.1	24.0	12.6	18.0	15.3	18.3	17.7	10.8
All professional and technical services <sup>2,4</sup> .....	13.1	7.5	15.7	8.7	17.7	11.4	5.3	11.7	4.8	14.9

<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 the time of sample selection. Data for manufacturing corporations represent the quarterly results of companies with total assets of \$250 thousand and over at the time of sample selection.<sup>3</sup> Included in subsector above.<sup>4</sup> Except legal services.

**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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(percent)					(percent)				
All manufacturing .....	17.1	16.8	20.0	20.1	17.1	14.7	13.7	16.2	16.4	14.4
Under \$5 million <sup>2</sup> .....	10.5	41.3	52.7	52.2	12.6	5.9	37.1	48.1	47.4	8.6
\$5 million to less than \$10 million .....	14.9	30.7	39.7	36.8	12.0	11.9	28.6	37.3	33.8	9.2
\$10 million to less than \$25 million .....	10.2	20.2	27.2	28.6	15.4	7.5	17.7	23.9	25.3	12.5
\$25 million to less than \$50 million .....	12.6	9.9	19.5	18.4	13.0	10.8	7.7	16.2	15.5	10.1
\$50 million to less than \$100 million .....	12.3	13.8	23.0	20.1	10.9	9.6	11.6	19.7	17.4	8.9
\$100 million to less than \$250 million .....	13.1	13.4	17.1	15.0	11.8	9.7	9.7	13.1	11.8	9.5
\$250 million to less than \$1 billion .....	12.2	9.7	16.6	14.3	9.8	9.4	7.2	12.6	10.8	7.8
\$1 billion and over .....	17.8	16.9	19.4	19.8	17.9	15.4	13.7	15.6	16.1	15.1
All durable manufacturing .....	18.1	15.9	19.9	20.5	19.5	14.9	13.0	16.3	16.8	16.0
Under \$5 million <sup>2</sup> .....	3.1	44.3	54.5	55.8	14.0	(1.9)	40.3	49.6	50.7	9.8
\$5 million to less than \$10 million .....	14.8	32.0	40.9	36.9	12.3	11.7	29.9	38.3	33.6	9.8
\$10 million to less than \$25 million .....	11.6	20.5	26.4	29.3	16.0	9.0	17.8	23.0	26.0	12.9
\$25 million to less than \$50 million .....	16.6	14.0	19.5	20.6	13.5	14.1	11.7	15.9	17.5	10.4
\$50 million to less than \$100 million .....	14.1	16.5	25.5	20.9	11.0	10.3	13.9	22.4	18.1	8.7
\$100 million to less than \$250 million .....	12.8	12.7	19.4	16.7	9.9	9.2	8.3	14.6	12.7	6.9
\$250 million to less than \$1 billion .....	9.2	7.2	15.7	11.7	8.3	6.8	5.3	11.6	8.7	6.4
\$1 billion and over .....	19.5	15.8	19.0	20.0	21.2	16.2	12.8	15.4	16.3	17.5
All nondurable manufacturing .....	16.1	17.7	20.0	19.8	14.7	14.5	14.5	16.1	16.1	12.7
Under \$5 million <sup>2</sup> .....	30.1	33.8	48.2	42.6	9.2	26.4	28.9	44.0	38.8	5.7
\$5 million to less than \$10 million .....	14.9	27.7	36.9	36.6	11.1	12.5	25.8	35.1	34.2	7.6
\$10 million to less than \$25 million .....	7.7	19.7	28.6	27.4	14.3	4.7	17.5	25.4	24.0	11.8
\$25 million to less than \$50 million .....	6.1	2.9	19.5	14.6	12.1	5.4	1.0	16.7	11.8	9.7
\$50 million to less than \$100 million .....	9.9	9.9	19.0	18.8	10.8	8.6	8.1	15.4	16.2	9.1
\$100 million to less than \$250 million .....	13.6	14.6	13.6	12.7	14.0	10.6	11.9	10.9	10.6	12.3
\$250 million to less than \$1 billion .....	17.3	13.8	18.2	18.8	12.6	13.9	10.4	14.4	14.6	10.3
\$1 billion and over .....	16.2	17.9	19.8	19.6	14.9	14.7	14.6	15.8	15.9	12.9

<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)	
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	17.0	11.2	9.1
Q4.....	13.5	9.1	5.5	3.7	Q4.....	18.0	15.6	9.5	8.3
2001 Q1.....	2.6	0.0	1.1	0.0	2012 Q1.....	20.2	16.2	11.0	8.8
Q2.....	8.5	5.2	3.6	2.2	Q2.....	21.8	17.6	11.6	9.4
Q3.....	4.4	2.1	1.9	0.9	Q3.....	18.6	14.9	10.3	8.3
Q4.....	2.5	0.5	1.1	0.2	Q4.....	14.1	13.6	7.7	7.4
2002 Q1.....	8.0	5.5	3.6	2.5	2013 Q1.....	19.5	16.1	11.1	9.2
Q2.....	14.2	10.2	6.0	4.3	Q2.....	20.0	16.4	11.1	9.1
Q3.....	13.0	8.8	5.5	3.7	Q3.....	18.9	15.6	10.7	8.8
Q4.....	8.0	5.4	3.3	2.2	Q4.....	17.1	14.7	10.0	8.6
2003 Q1.....	16.8	12.6	7.2	5.4	2014 Q1.....	16.8	13.7	10.2	8.3
Q2.....	15.9	11.9	7.0	5.3	Q2.....	20.0	16.2	11.5	9.3
Q3.....	14.4	10.8	6.3	4.7	Q3.....	20.1	16.4	11.6	9.5
Q4.....	15.6	13.2	7.2	6.1	Q4.....	17.1	14.4	9.9	8.3

<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)	
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.....	22.9	17.3	38.3	29.1
Q3.....	24.8	19.7	23.5	18.6	Q3.....	18.2	14.3	30.6	24.0
Q4.....	28.8	24.0	24.0	20.0	Q4.....	5.3	4.4	8.6	7.1
2001 Q1.....	30.9	21.0	25.4	17.3	2012 Q1.....	12.5	10.0	21.1	17.0
Q2.....	25.7	18.4	25.4	18.1	Q2.....	6.6	5.5	11.6	9.7
Q3.....	4.7	3.3	5.5	3.9	Q3.....	0.6	1.1	1.0	1.8
Q4.....	(3.1)	(2.8)	(4.3)	(3.8)	Q4.....	(2.1)	(2.5)	(3.3)	(4.0)
2002 Q1.....	3.9	3.7	5.9	5.6	2013 Q1.....	6.8	5.6	11.6	9.6
Q2.....	7.0	5.8	9.3	7.7	Q2.....	13.1	9.5	21.8	15.8
Q3.....	8.2	6.5	11.0	8.7	Q3.....	9.6	7.5	15.4	12.0
Q4.....	(5.0)	(5.8)	(6.2)	(7.3)	Q4.....	0.4	0.2	0.7	0.4
2003 Q1.....	16.8	12.9	19.7	15.1	2014 Q1.....	8.9	6.2	13.8	9.6
Q2.....	13.8	10.4	17.1	12.8	Q2.....	8.3	5.6	12.6	8.6
Q3.....	14.3	10.4	18.1	13.2	Q3.....	11.2	6.9	17.0	10.5
Q4.....	7.8	5.3	9.9	6.7	Q4.....	(7.8)	(8.6)	(12.6)	(13.9)

<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)	
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.....	17.7	12.7	2.5	1.8
Q3.....	16.5	10.0	2.4	1.5	Q3.....	17.8	12.6	2.5	1.8
Q4.....	13.5	7.7	1.9	1.1	Q4.....	11.4	8.0	1.6	1.1
2001 Q1.....	8.6	4.8	1.3	0.7	2012 Q1.....	17.2	9.3	2.4	1.3
Q2.....	12.0	6.7	1.8	1.0	Q2.....	20.4	14.8	2.8	2.0
Q3.....	8.8	5.0	1.4	0.8	Q3.....	17.3	12.4	2.5	1.8
Q4.....	9.9	5.3	1.5	0.8	Q4.....	13.1	8.9	1.8	1.2
2002 Q1.....	12.3	8.1	2.0	1.3	2013 Q1.....	16.9	13.1	2.5	1.9
Q2.....	17.1	12.0	2.7	1.9	Q2.....	16.5	11.4	2.3	1.6
Q3.....	15.1	9.8	2.3	1.5	Q3.....	17.6	12.3	2.5	1.8
Q4.....	13.9	9.0	2.1	1.4	Q4.....	14.7	10.9	2.1	1.6
2003 Q1.....	12.1	8.1	1.9	1.3	2014 Q1.....	13.5	11.1	2.1	1.7
Q2.....	14.6	9.5	2.2	1.5	Q2.....	17.0	13.0	2.4	1.8
Q3.....	16.8	11.9	2.6	1.8	Q3.....	20.4	15.7	2.9	2.2
Q4.....	15.0	7.8	2.2	1.1	Q4.....	13.9	8.6	1.9	1.2

<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</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)	
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.....	23.1	15.5	4.5	3.0
Q3.....	15.2	8.2	2.8	1.5	Q3.....	20.9	14.1	4.1	2.7
Q4.....	25.5	15.0	4.1	2.4	Q4.....	28.4	17.5	5.2	3.2
2001 Q1.....	16.7	10.1	3.0	1.8	2012 Q1.....	22.2	14.2	4.2	2.7
Q2.....	15.0	9.0	2.7	1.6	Q2.....	24.3	16.6	4.7	3.2
Q3.....	14.7	8.5	2.7	1.6	Q3.....	20.0	13.0	4.0	2.6
Q4.....	23.7	12.7	3.9	2.1	Q4.....	28.2	19.6	5.3	3.7
2002 Q1.....	19.0	11.3	3.6	2.1	2013 Q1.....	21.0	14.0	4.1	2.7
Q2.....	22.3	14.6	4.2	2.7	Q2.....	26.1	17.8	5.0	3.4
Q3.....	19.4	11.9	3.7	2.3	Q3.....	22.0	14.5	4.3	2.8
Q4.....	25.6	14.6	4.5	2.5	Q4.....	29.6	20.6	5.4	3.8
2003 Q1.....	23.1	16.3	4.5	3.2	2014 Q1.....	20.8	11.3	4.1	2.2
Q2.....	21.1	13.6	4.1	2.6	Q2.....	24.7	16.5	4.7	3.1
Q3.....	20.3	13.1	3.9	2.5	Q3.....	20.4	13.3	3.8	2.5
Q4.....	33.9	19.9	5.9	3.5	Q4.....	27.6	19.0	5.0	3.4

<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 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.....	22.1	16.3	17.3	12.8
Q3.....	19.7	14.4	15.6	11.4
Q4.....	4.9	2.8	3.6	2.1
2012 Q1.....	19.5	14.4	15.2	11.2
Q2.....	17.2	13.7	13.2	10.5
Q3.....	18.8	12.4	14.6	9.6
Q4.....	9.7	9.2	7.0	6.7
2013 Q1.....	22.9	18.6	17.8	14.4
Q2.....	21.2	15.4	16.5	11.9
Q3.....	18.0	13.7	14.7	11.2
Q4.....	25.5	18.0	19.9	14.1
2014 Q1.....	20.7	15.3	16.4	12.1
Q2.....	25.1	18.3	19.7	14.3
Q3.....	24.0	17.7	19.8	14.6
Q4.....	12.6	10.8	9.9	8.5

**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.....	14.6	10.5	8.8	6.4
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.....	19.0	14.5	10.4	7.9
Q3.....	10.6	7.3	6.0	4.1
Q4.....	16.0	12.4	8.7	6.7
2012 Q1.....	11.8	9.1	6.9	5.3
Q2.....	15.4	10.7	8.4	5.9
Q3.....	14.5	10.6	8.2	6.0
Q4.....	20.3	16.6	10.9	8.9
2013 Q1.....	10.7	8.6	6.2	5.0
Q2.....	17.2	12.9	9.5	7.1
Q3.....	14.4	11.3	8.4	6.6
Q4.....	13.1	11.4	7.6	6.6
2014 Q1.....	7.5	5.3	4.5	3.2
Q2.....	15.7	11.7	9.0	6.7
Q3.....	8.7	4.8	5.0	2.8
Q4.....	17.7	14.9	10.1	8.5

**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 .....	9,112,941	100	8,433	1,271,902	100	359
Under \$10 million .....	177,597	2	3,830	28	0	2
\$10 million and over .....	8,935,344	98	4,603	1,271,874	100	357
\$10 million to less than \$25 million .....	124,729	1	1,279	182	0	4
\$25 million to less than \$50 million .....	98,344	1	714	2,479	0	33
\$50 million to less than \$100 million .....	86,287	1	460	6,729	1	48
\$100 million to less than \$250 million .....	133,790	2	445	10,993	1	40
\$250 million to less than \$1 billion .....	451,678	5	852	48,559	4	93
\$1 billion and over .....	8,040,517	88	853	1,202,933	95	139
	Wholesale Trade <sup>2</sup>			Retail Trade <sup>2</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 .....	1,081,171	100	1,364	1,303,389	100	707
Under \$10 million .....	183	0	17	98	0	10
\$10 million and over .....	1,080,988	100	1,347	1,303,290	100	697
\$10 million to less than \$25 million .....	2,186	0	51	4,424	0	104
\$25 million to less than \$50 million .....	22,532	2	286	6,962	1	86
\$50 million to less than \$100 million .....	46,920	4	304	16,955	1	112
\$100 million to less than \$250 million .....	69,470	6	259	22,063	2	82
\$250 million to less than \$1 billion .....	137,011	13	256	80,901	6	162
\$1 billion and over .....	802,869	74	191	1,171,986	90	151
	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 .....	2,499,893	100	613	746,373	100	819
Under \$10 million .....	61	0	6	435	0	36
\$10 million and over .....	2,499,831	100	607	745,937	100	783
\$10 million to less than \$25 million .....	1,632	0	38	4,255	1	118
\$25 million to less than \$50 million .....	7,928	0	100	6,939	1	93
\$50 million to less than \$100 million .....	9,904	0	68	12,738	2	92
\$100 million to less than \$250 million .....	27,402	1	115	38,394	5	160
\$250 million to less than \$1 billion .....	79,709	3	147	104,084	14	183
\$1 billion and over .....	2,373,256	95	139	579,528	78	137

<sup>1</sup> Includes manufacturing corporations with total assets of \$250 thousand and over at the 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 the 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> Manufacturing sample was drawn from a universe of approximately 138,593.

<sup>6</sup> Mining sample was drawn from a universe of approximately 716.

<sup>7</sup> Wholesale trade sample was drawn from a universe of approximately 3,138.

<sup>8</sup> Retail trade sample was drawn from a universe of approximately 1,612.

<sup>9</sup> Information sample was drawn from a universe of approximately 1,080.

<sup>10</sup> Professional and technical services sample was drawn from a universe of approximately 2,116.

**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

Industry	Relative standard error <sup>1</sup>				Standard error <sup>1</sup>
	Net sales	Depreciation	Inventories	Total assets	Income before income taxes
		(percent)			(million dollars)
All manufacturing .....	0.1	0.1	0.1	0.0	229
All nondurable manufacturing .....	0.2	0.1	0.2	0.1	59
Food .....	0.3	0.2	0.3	0.1	18
Beverage and tobacco products .....	0.8	1.1	1.4	0.3	23
Textile mills and textile product mills .....	3.2	2.9	3.1	2.3	12
Apparel and leather products .....	0.7	0.3	0.8	0.4	3
Paper .....	0.9	0.5	0.8	0.3	14
Printing and related support activities .....	1.5	1.4	1.9	1.2	11
Petroleum and coal products .....	0.1	0.1	0.2	0.0	8
Chemicals .....	0.1	0.1	0.1	0.1	43
Basic chemicals, resins, and synthetics <sup>2</sup> .....	0.3	0.2	0.2	0.1	9
Pharmaceuticals and medicines <sup>2</sup> .....	0.1	0.1	0.2	0.1	34
All other chemicals <sup>2</sup> .....	0.4	0.2	0.4	0.1	15
Plastics and rubber products .....	0.6	0.6	0.6	0.4	13
All durable manufacturing .....	0.1	0.1	0.2	0.1	187
Wood products .....	1.2	1.1	1.4	0.7	12
Nonmetallic mineral products .....	0.9	0.7	1.0	0.4	16
Primary metals .....	0.5	0.2	1.1	0.3	28
Iron, steel, and ferroalloys <sup>2</sup> .....	2.6	1.6	3.3	1.9	11
Nonferrous metals <sup>2</sup> .....	1.9	0.5	1.9	0.6	34
Foundries <sup>2</sup> .....	2.2	3.0	1.3	1.2	5
Fabricated metal products .....	1.5	1.4	1.3	0.9	52
Machinery .....	1.2	0.9	1.4	0.7	71
Computer and electronic products .....	0.6	0.3	0.9	0.2	41
Computer and peripheral equipment <sup>2</sup> .....	0.5	0.4	1.2	0.1	29
Communications equipment <sup>2</sup> .....	0.2	0.1	0.6	0.1	5
All other electronic products <sup>2</sup> .....	0.9	0.4	1.1	0.3	13
Electrical equipment, appliances, and components .....	1.0	0.8	1.1	0.4	29
Transportation equipment .....	0.1	0.2	0.1	0.1	52
Motor vehicles and parts <sup>2</sup> .....	0.2	0.3	0.4	0.1	14
Aerospace products and parts <sup>2</sup> .....	0.2	0.3	0.2	0.2	27
Furniture and related products .....	1.4	1.0	1.6	1.1	12
Miscellaneous manufacturing .....	7.6	5.4	7.5	2.5	32
All mining .....	0.1	0.0	0.2	0.0	13
All wholesale trade .....	0.2	0.2	0.2	0.2	22
All retail trade .....	0.1	0.1	0.2	0.1	46
All information .....	0.2	0.1	0.3	0.1	53
All professional and technical services <sup>3</sup> .....	0.7	0.6	0.5	0.2	120

<sup>1</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>2</sup> Included in subsector above.

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



**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>								
2003 .....	1,099,425	1,070,668	1,104,224	1,119,446	58,721	47,698	51,991	78,284
2004 .....	1,179,705	1,218,631	1,245,310	1,289,022	76,208	85,129	88,174	98,233
2005 .....	1,295,967	1,318,935	1,377,385	1,417,578	91,268	97,607	105,790	106,058
2006 .....	1,438,944	1,449,920	1,459,626	1,433,540	121,844	113,981	122,704	111,317
2007 .....	1,447,819	1,489,803	1,531,272	1,590,377	119,966	128,108	75,672	118,806
2008 .....	1,612,474	1,683,775	1,671,565	1,403,456	120,267	100,971	119,310	(73,968)
2009 .....	1,231,603	1,224,954	1,297,264	1,356,286	36,628	50,967	94,243	105,292
2010 .....	1,387,906	1,428,614	1,453,809	1,484,462	110,590	107,316	124,315	136,156
2011 .....	1,576,172	1,620,197	1,639,287	1,648,324	145,931	153,335	147,705	147,678
2012 .....	1,694,741	1,652,991	1,645,100	1,676,117	146,880	146,836	134,885	135,720
2013 .....	1,672,524	1,667,723	1,691,596	1,710,861	152,065	142,909	147,701	158,574
2014 .....	1,699,065	1,730,618	1,753,579	1,726,127	139,848	152,833	164,812	154,074
<b>All nondurable manufacturing:</b>								
2003 .....	538,852	512,414	532,381	530,246	42,442	33,137	29,194	43,841
2004 .....	569,588	590,397	604,213	632,124	40,166	46,260	50,855	53,972
2005 .....	634,972	644,181	691,432	709,599	55,044	56,904	62,524	65,382
2006 .....	715,833	720,609	729,041	707,109	68,143	70,910	73,045	65,150
2007 .....	709,584	747,946	763,878	822,751	69,989	73,446	68,454	71,391
2008 .....	848,481	921,917	914,961	716,021	73,132	75,852	84,748	(10,435)
2009 .....	629,108	646,007	685,913	721,908	44,554	53,876	62,719	71,007
2010 .....	743,244	754,513	759,954	790,909	62,797	47,863	64,531	70,720
2011 .....	859,403	902,458	898,732	896,797	77,873	84,145	77,627	71,037
2012 .....	915,930	876,808	875,918	899,177	76,039	78,137	73,640	76,464
2013 .....	897,345	876,366	894,829	897,578	81,788	75,060	72,866	77,972
2014 .....	891,795	905,982	904,330	866,241	71,390	75,251	79,910	69,660
<b>All durable manufacturing:</b>								
2003 .....	560,573	558,254	571,843	589,200	16,279	14,561	22,797	34,443
2004 .....	610,117	628,234	641,097	656,898	36,042	38,869	37,319	44,261
2005 .....	660,995	674,754	685,953	707,979	36,224	40,703	43,266	40,676
2006 .....	723,111	729,311	730,585	726,431	53,701	43,071	49,659	46,167
2007 .....	738,235	741,857	767,394	767,626	49,977	54,662	7,218	47,415
2008 .....	763,993	761,858	756,604	687,435	47,135	25,119	34,562	(63,533)
2009 .....	602,495	578,947	611,351	634,378	(7,926)	(2,909)	31,524	34,285
2010 .....	644,662	674,101	693,855	693,553	47,793	59,453	59,784	65,436
2011 .....	716,769	717,739	740,555	751,527	68,058	69,190	70,078	76,641
2012 .....	778,811	776,183	769,182	776,940	70,841	68,699	61,245	59,256
2013 .....	775,179	791,357	796,767	813,283	70,277	67,849	74,835	80,602
2014 .....	807,270	824,636	849,249	859,886	68,458	77,582	84,902	84,414

<sup>1</sup> For information on adjustment for seasonal variation, see the Survey Methodology section in the Introduction, page xxi.

## 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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	1,709,153	1,651,529	1,767,593	1,766,597	1,726,125	154,683	146,991	160,883	163,754	162,326
Depreciation, depletion, and amortization of property, plant, and equipment .....	45,578	43,939	44,898	45,639	47,258	3,424	2,987	2,990	3,096	3,518
All other operating costs and expenses .....	1,547,684	1,489,043	1,572,868	1,572,900	1,555,183	146,332	132,520	142,920	145,160	152,749
<b>Income (loss) from operations</b> .....	115,892	118,547	149,827	148,058	123,684	4,928	11,484	14,973	15,499	6,060
Interest expense .....	28,104	27,827	27,733	27,677	28,706	1,134	985	1,016	1,020	1,035
All other nonoperating income (expense) .....	83,209	77,796	80,823	85,047	75,044	199	82	47	128	146
<b>Income (loss) before income taxes</b> .....	170,997	168,516	202,917	205,429	170,022	3,992	10,581	14,004	14,607	5,171
Provision for current and deferred domestic income taxes .....	24,314	31,047	38,665	37,744	27,464	1,209	1,066	1,291	1,422	1,226
<b>Income (loss) after income taxes</b> .....	146,682	137,469	164,252	167,685	142,557	2,783	9,515	12,713	13,186	3,945
Cash dividends charged to retained earnings this quarter .....	60,423	58,872	66,178	65,238	71,458	4,425	5,056	5,648	5,336	5,363
<b>Net income retained in business</b> .....	86,260	78,596	98,074	102,446	71,100	(1,642)	4,459	7,066	7,849	(1,418)
Retained earnings at beginning of quarter .....	2,848,125	2,922,338	2,950,427	3,018,745	3,093,203	89,143	86,188	87,850	96,394	107,454
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(15,358)	(36,548)	(20,510)	(32,565)	(24,769)	(1,239)	(1,654)	(793)	(533)	(429)
<b>Retained earnings at end of quarter</b> .....	2,919,026	2,964,387	3,027,992	3,088,626	3,139,534	86,262	88,993	94,122	103,710	105,607
	<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 .....	2.67	2.66	2.54	2.58	2.74	2.21	2.03	1.86	1.89	2.17
All other operating costs and expenses .....	90.55	90.16	88.98	89.04	90.10	94.60	90.16	88.83	88.64	94.10
<b>Income (loss) from operations</b> .....	6.78	7.18	8.48	8.38	7.17	3.19	7.81	9.31	9.46	3.73
Interest expense .....	1.64	1.68	1.57	1.57	1.66	0.73	0.67	0.63	0.62	0.64
All other nonoperating income (expense) .....	4.87	4.71	4.57	4.81	4.35	0.13	0.06	0.03	0.08	0.09
<b>Income (loss) before income taxes</b> .....	10.00	10.20	11.48	11.63	9.85	2.58	7.20	8.70	8.92	3.19
Provision for current and deferred domestic income taxes .....	1.42	1.88	2.19	2.14	1.59	0.78	0.73	0.80	0.87	0.76
<b>Income (loss) after income taxes</b> .....	8.58	8.32	9.29	9.49	8.26	1.80	6.47	7.90	8.05	2.43
	<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 .....	17.09	16.80	19.97	20.14	17.12	11.37	30.02	38.89	38.80	13.64
After income taxes .....	14.66	13.70	16.16	16.44	14.35	7.93	26.99	35.31	35.02	10.41
Annual rate of profit on total assets:										
Before income taxes .....	7.74	7.56	8.99	9.03	7.46	5.51	14.56	18.96	19.31	6.84
After income taxes .....	6.64	6.16	7.27	7.37	6.26	3.84	13.09	17.21	17.43	5.22
	<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	1.37	1.39	1.37	1.36	2.20	2.18	2.17	2.23	2.21
Total cash, U.S. Government and other securities, to total current liabilities .....	0.33	0.30	0.30	0.29	0.30	0.53	0.51	0.51	0.53	0.52
Total stockholders' equity to total debt .....	1.81	1.75	1.75	1.73	1.67	1.72	1.72	1.76	1.84	1.88

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	319,620	291,997	298,815	301,116	328,345	40,312	39,072	40,584	42,514	41,839
Time deposits in the U.S., including negotiable certificates of deposit .....	67,898	51,182	42,456	42,647	46,379	2,539	2,419	2,424	2,299	2,441
<b>Total cash on hand and in U.S. banks</b> .....	<b>387,518</b>	<b>343,178</b>	<b>341,271</b>	<b>343,762</b>	<b>374,725</b>	<b>42,850</b>	<b>41,491</b>	<b>43,008</b>	<b>44,813</b>	<b>44,281</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	185,643	179,211	180,566	173,381	159,295	4,454	4,433	4,715	4,471	4,659
<b>Total cash, U.S. Government and other securities</b> .....	<b>573,161</b>	<b>522,389</b>	<b>521,837</b>	<b>517,143</b>	<b>534,020</b>	<b>47,304</b>	<b>45,924</b>	<b>47,723</b>	<b>49,284</b>	<b>48,940</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	669,261	699,210	727,375	732,152	704,467	66,456	68,384	71,251	73,739	71,228
Inventories .....	752,007	780,661	777,544	788,581	779,622	72,053	72,719	72,372	73,153	73,431
All other current assets .....	418,328	421,635	422,519	430,416	436,004	11,001	10,868	10,917	12,413	12,607
<b>Total current assets</b> .....	<b>2,412,756</b>	<b>2,423,894</b>	<b>2,449,276</b>	<b>2,468,292</b>	<b>2,454,112</b>	<b>196,814</b>	<b>197,896</b>	<b>202,264</b>	<b>208,589</b>	<b>206,207</b>
Property, plant, and equipment .....	3,007,155	3,028,320	3,062,338	3,099,847	3,148,680	242,681	241,715	245,255	249,577	253,562
Land and mineral rights .....	169,937	171,388	171,714	172,709	173,167	4,100	4,051	4,092	3,974	3,926
Less: Accumulated depreciation, depletion, and amortization .....	1,693,019	1,709,487	1,733,091	1,754,619	1,791,351	174,719	174,360	176,933	180,231	182,674
<b>Net property, plant, and equipment</b> .....	<b>1,484,074</b>	<b>1,490,220</b>	<b>1,500,960</b>	<b>1,517,938</b>	<b>1,530,496</b>	<b>72,062</b>	<b>71,406</b>	<b>72,414</b>	<b>73,321</b>	<b>74,813</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	4,941,648	5,007,044	5,081,767	5,116,674	5,128,332	20,894	21,419	20,771	20,608	21,306
<b>Total Assets</b> .....	<b>8,838,478</b>	<b>8,921,159</b>	<b>9,032,003</b>	<b>9,102,903</b>	<b>9,112,941</b>	<b>289,770</b>	<b>290,722</b>	<b>295,449</b>	<b>302,518</b>	<b>302,326</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	54,150	59,612	57,639	58,688	58,078	14,127	13,863	13,584	13,164	13,666
b. Other short-term loans, including commercial paper .....	152,037	164,431	149,435	172,211	167,712	4,172	4,790	4,806	4,413	3,895
Trade accounts and trade notes payable .....	549,046	556,532	567,237	570,678	562,116	37,840	38,782	40,021	40,647	39,075
Income taxes accrued, prior and current years, net of payments .....	29,926	34,063	31,332	36,565	30,169	1,019	940	966	1,056	1,055
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	36,479	36,660	36,288	36,012	35,760	7,367	7,697	7,872	8,279	8,394
b. Other long-term loans .....	113,560	117,884	111,254	107,572	108,152	3,245	3,358	4,542	4,418	4,382
All other current liabilities, including excise and sales taxes, and accrued expenses .....	811,918	794,730	806,285	820,795	840,056	21,570	21,201	21,315	21,466	22,873
<b>Total current liabilities</b> .....	<b>1,747,118</b>	<b>1,763,912</b>	<b>1,759,471</b>	<b>1,802,522</b>	<b>1,802,041</b>	<b>89,340</b>	<b>90,630</b>	<b>93,106</b>	<b>93,443</b>	<b>93,340</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	387,452	406,954	416,136	418,015	422,624	28,951	29,020	29,185	29,687	30,089
b. Other long-term loans .....	1,469,386	1,501,565	1,553,557	1,559,330	1,591,365	23,671	23,284	22,013	22,062	20,121
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,232,945	1,235,413	1,238,385	1,242,704	1,324,040	7,398	6,782	7,114	6,726	7,146
<b>Total liabilities</b> .....	<b>4,836,900</b>	<b>4,907,845</b>	<b>4,967,549</b>	<b>5,022,571</b>	<b>5,140,069</b>	<b>149,360</b>	<b>149,716</b>	<b>151,417</b>	<b>151,918</b>	<b>150,696</b>
Capital stock and other capital (less treasury stock) .....	1,082,552	1,048,927	1,036,462	991,707	833,338	54,148	52,013	49,909	46,891	46,023
Retained earnings .....	2,919,026	2,964,387	3,027,992	3,088,626	3,139,534	86,262	88,993	94,122	103,710	105,607
<b>Stockholders' equity</b> .....	<b>4,001,578</b>	<b>4,013,314</b>	<b>4,064,454</b>	<b>4,080,333</b>	<b>3,972,872</b>	<b>140,410</b>	<b>141,005</b>	<b>144,032</b>	<b>150,601</b>	<b>151,630</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>8,838,478</b>	<b>8,921,159</b>	<b>9,032,003</b>	<b>9,102,903</b>	<b>9,112,941</b>	<b>289,770</b>	<b>290,722</b>	<b>295,449</b>	<b>302,518</b>	<b>302,326</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	665,639	659,982	689,804	665,770	652,071	107,474	107,266	109,158	115,146	112,867
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	6.48	5.86	5.78	5.68	5.86	16.32	15.80	16.15	16.29	16.19
Trade accounts and trade notes receivable .....	7.57	7.84	8.05	8.04	7.73	22.93	23.52	24.12	24.37	23.56
Inventories .....	8.51	8.75	8.61	8.66	8.56	24.87	25.01	24.50	24.18	24.29
Total current assets .....	27.30	27.17	27.12	27.12	26.93	67.92	68.07	68.46	68.95	68.21
Net property, plant, and equipment .....	16.79	16.70	16.62	16.68	16.79	24.87	24.56	24.51	24.24	24.75
Short-term debt, including current portion of long-term debt .....	4.03	4.24	3.93	4.11	4.06	9.98	10.22	10.43	10.01	10.03
Total current liabilities .....	19.77	19.77	19.48	19.80	19.77	30.83	31.17	31.51	30.89	30.87
Long-term debt .....	21.01	21.39	21.81	21.72	22.10	18.16	17.99	17.33	17.11	16.61
Total liabilities .....	54.73	55.01	55.00	55.18	56.40	51.54	51.50	51.25	50.22	49.85
Stockholders' equity .....	45.27	44.99	45.00	44.82	43.60	48.46	48.50	48.75	49.78	50.15

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	888,992	869,942	927,220	914,048	858,026	57,129	52,989	57,794	58,745	57,633
Depreciation, depletion, and amortization of property, plant, and equipment .....	23,277	22,659	23,417	24,032	24,829	1,225	1,138	1,126	1,198	1,293
All other operating costs and expenses .....	808,265	786,621	828,379	818,608	778,116	53,877	48,616	52,185	53,195	54,650
<b>Income (loss) from operations</b> .....	57,450	60,662	75,424	71,409	55,082	2,026	3,235	4,483	4,353	1,690
Interest expense .....	16,102	15,920	15,684	15,668	16,231	348	337	339	374	376
All other nonoperating income (expense) .....	37,256	42,892	40,841	44,661	33,959	119	47	48	71	87
<b>Income (loss) before income taxes</b> .....	78,604	87,634	100,581	100,402	72,809	1,797	2,946	4,192	4,050	1,401
Provision for current and deferred domestic income taxes .....	7,843	16,077	19,975	18,876	9,981	343	338	373	396	357
<b>Income (loss) after income taxes</b> .....	70,761	71,557	80,606	81,526	62,828	1,455	2,608	3,820	3,654	1,044
Cash dividends charged to retained earnings this quarter .....	33,619	31,367	34,512	33,016	37,438	1,474	1,449	1,606	1,753	1,300
<b>Net income retained in business</b> .....	37,142	40,190	46,094	48,510	25,389	(19)	1,159	2,214	1,900	(256)
Retained earnings at beginning of quarter .....	1,682,561	1,718,412	1,746,536	1,776,048	1,815,482	28,011	29,049	30,260	32,186	32,766
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(3,853)	(6,846)	(6,383)	(5,895)	(7,484)	(820)	(299)	(327)	(252)	(207)
<b>Retained earnings at end of quarter</b> .....	1,715,850	1,751,756	1,786,247	1,818,663	1,833,388	27,171	29,909	32,147	33,835	32,304
	<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	2.60	2.53	2.63	2.89	2.14	2.15	1.95	2.04	2.24
All other operating costs and expenses .....	90.92	90.42	89.34	89.56	90.69	94.31	91.75	90.30	90.55	94.82
<b>Income (loss) from operations</b> .....	6.46	6.97	8.13	7.81	6.42	3.55	6.11	7.76	7.41	2.93
Interest expense .....	1.81	1.83	1.69	1.71	1.89	0.61	0.64	0.59	0.64	0.65
All other nonoperating income (expense) .....	4.19	4.93	4.40	4.89	3.96	0.21	0.09	0.08	0.12	0.15
<b>Income (loss) before income taxes</b> .....	8.84	10.07	10.85	10.98	8.49	3.15	5.56	7.25	6.89	2.43
Provision for current and deferred domestic income taxes .....	0.88	1.85	2.15	2.07	1.16	0.60	0.64	0.64	0.67	0.62
<b>Income (loss) after income taxes</b> .....	7.96	8.23	8.69	8.92	7.32	2.55	4.92	6.61	6.22	1.81
	<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 .....	16.05	17.69	20.04	19.80	14.69	16.06	25.83	36.36	34.11	11.99
After income taxes .....	14.45	14.45	16.06	16.08	12.68	13.00	22.87	33.13	30.77	8.94
Annual rate of profit on total assets:										
Before income taxes .....	7.05	7.79	8.86	8.73	6.32	7.47	12.20	17.11	16.02	5.74
After income taxes .....	6.35	6.36	7.10	7.09	5.45	6.05	10.80	15.59	14.45	4.28
	<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 .....	1.24	1.25	1.28	1.25	1.25	2.11	2.10	2.07	2.06	2.08
Total cash, U.S. Government and other securities, to total current liabilities .....	0.25	0.22	0.22	0.23	0.24	0.46	0.44	0.43	0.43	0.44
Total stockholders' equity to total debt .....	1.51	1.48	1.49	1.48	1.43	1.55	1.59	1.61	1.62	1.67

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	121,062	105,825	109,118	109,626	123,727	11,373	10,927	11,186	11,526	10,960
Time deposits in the U.S., including negotiable certificates of deposit .....	32,548	25,952	19,351	21,379	23,238	498	495	510	515	538
<b>Total cash on hand and in U.S. banks</b> .....	153,610	131,777	128,469	131,006	146,965	11,871	11,422	11,696	12,040	11,498
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	46,978	48,558	48,144	55,320	44,340	1,581	1,443	1,269	1,304	1,542
<b>Total cash, U.S. Government and other securities</b> .....	200,588	180,334	176,613	186,326	191,305	13,452	12,865	12,965	13,344	13,039
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	306,959	318,110	332,786	330,205	318,418	21,985	22,643	23,493	24,284	22,758
Inventories .....	306,470	317,000	310,892	312,509	308,577	22,456	22,728	22,877	23,315	22,182
All other current assets .....	185,700	194,344	192,796	198,591	197,928	3,597	3,369	3,341	3,698	3,622
<b>Total current assets</b> .....	999,717	1,009,787	1,013,087	1,027,631	1,016,228	61,489	61,604	62,675	64,641	61,601
Property, plant, and equipment .....	1,670,420	1,685,811	1,704,153	1,727,493	1,750,910	87,390	87,576	88,574	91,503	91,003
Land and mineral rights .....	104,354	104,712	104,517	105,350	105,839	1,367	1,274	1,377	1,301	1,223
Less: Accumulated depreciation, depletion, and amortization .....	900,145	912,572	925,249	936,826	951,692	61,187	61,195	62,038	63,779	63,528
<b>Net property, plant, and equipment</b> .....	874,628	877,951	883,421	896,017	905,058	27,571	27,654	27,913	29,025	28,698
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	2,582,816	2,613,646	2,646,535	2,674,298	2,686,160	7,155	7,369	7,400	7,457	7,284
<b>Total Assets</b> .....	4,457,161	4,501,385	4,543,044	4,597,945	4,607,446	96,215	96,628	97,988	101,122	97,583
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	23,015	22,453	21,553	23,091	23,403	4,887	4,850	4,941	4,924	4,894
b. Other short-term loans, including commercial paper .....	114,839	121,928	108,688	128,432	123,272	875	1,027	974	806	570
Trade accounts and trade notes payable .....	267,023	265,057	267,594	264,842	260,463	13,939	14,284	15,046	15,661	14,313
Income taxes accrued, prior and current years, net of payments .....	16,012	18,323	16,858	22,144	17,833	329	258	334	290	305
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	15,463	16,128	16,756	15,825	16,517	2,516	2,580	2,531	2,723	2,593
b. Other long-term loans .....	68,138	71,036	70,032	69,910	69,213	1,031	990	1,203	1,097	1,132
All other current liabilities, including excise and sales taxes, and accrued expenses .....	302,937	291,203	289,625	294,814	302,328	5,602	5,322	5,256	5,809	5,825
<b>Total current liabilities</b> .....	807,427	806,127	791,107	819,058	813,029	29,179	29,310	30,285	31,310	29,632
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	197,819	204,940	205,592	205,937	209,486	10,884	11,057	11,239	11,670	11,173
b. Other long-term loans .....	878,168	898,030	926,008	924,787	947,890	8,740	8,151	7,761	8,108	7,562
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	614,377	610,959	612,636	620,315	654,411	2,651	2,490	2,588	2,545	2,494
<b>Total liabilities</b> .....	2,497,791	2,520,057	2,535,343	2,570,097	2,624,815	51,455	51,008	51,872	53,634	50,862
Capital stock and other capital (less treasury stock) .....	243,520	229,571	221,454	209,185	149,243	17,588	15,711	13,969	13,653	14,418
Retained earnings .....	1,715,850	1,751,756	1,786,247	1,818,663	1,833,388	27,171	29,909	32,147	33,835	32,304
<b>Stockholders' equity</b> .....	1,959,370	1,981,328	2,007,701	2,027,849	1,982,631	44,760	45,620	46,116	47,488	46,721
<b>Total Liabilities and Stockholders' Equity</b> .....	4,457,161	4,501,385	4,543,044	4,597,945	4,607,446	96,215	96,628	97,988	101,122	97,583
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	192,290	203,660	221,981	208,573	203,199	32,310	32,294	32,391	33,330	31,969
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	4.50	4.01	3.89	4.05	4.15	13.98	13.31	13.23	13.20	13.36
Trade accounts and trade notes receivable .....	6.89	7.07	7.33	7.18	6.91	22.85	23.43	23.98	24.01	23.32
Inventories .....	6.88	7.04	6.84	6.80	6.70	23.34	23.52	23.35	23.06	22.73
Total current assets .....	22.43	22.43	22.30	22.35	22.06	63.91	63.75	63.96	63.92	63.13
Net property, plant, and equipment .....	19.62	19.50	19.45	19.49	19.64	28.66	28.62	28.49	28.70	29.41
Short-term debt, including current portion of long-term debt .....	4.97	5.14	4.78	5.16	5.04	9.67	9.78	9.85	9.44	9.42
Total current liabilities .....	18.12	17.91	17.41	17.81	17.65	30.33	30.33	30.91	30.96	30.37
Long-term debt .....	24.14	24.50	24.91	24.59	25.12	20.40	19.88	19.39	19.56	19.20
Total liabilities .....	56.04	55.98	55.81	55.90	56.97	53.48	52.79	52.94	53.04	52.12
Stockholders' equity .....	43.96	44.02	44.19	44.10	43.03	46.52	47.21	47.06	46.96	47.88

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	173,505	163,048	167,245	169,634	180,810	17,537	15,014	16,297	17,039	17,802
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,298	3,311	3,369	3,473	3,432	315	275	259	251	265
All other operating costs and expenses .....	158,936	149,868	153,250	154,337	164,017	16,142	13,838	15,006	15,760	16,737
<b>Income (loss) from operations</b> .....	11,272	9,869	10,625	11,823	13,362	1,080	901	1,031	1,029	800
Interest expense .....	2,269	2,647	2,099	2,081	2,158	79	70	71	78	81
All other nonoperating income (expense) .....	5,078	1,574	1,259	2,596	(2,230)	16	(15)	8	23	24
<b>Income (loss) before income taxes</b> .....	14,081	8,797	9,785	12,338	8,973	1,017	816	968	974	742
Provision for current and deferred domestic income taxes .....	1,915	1,931	2,469	2,763	2,180	95	86	86	61	92
<b>Income (loss) after income taxes</b> .....	12,166	6,866	7,316	9,575	6,793	923	729	882	913	650
Cash dividends charged to retained earnings this quarter .....	3,215	2,656	3,180	3,908	3,765	332	144	196	207	200
<b>Net income retained in business</b> .....	8,950	4,210	4,136	5,667	3,029	591	586	686	706	451
Retained earnings at beginning of quarter .....	174,083	182,897	185,406	186,753	190,699	8,673	8,276	8,571	7,250	7,609
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(864)	(446)	(518)	(478)	(698)	(87)	(145)	(110)	(85)	(14)
<b>Retained earnings at end of quarter</b> .....	182,170	186,661	189,024	191,942	193,029	9,178	8,717	9,146	7,872	8,046
	<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 .....	1.90	2.03	2.01	2.05	1.90	1.79	1.83	1.59	1.47	1.49
All other operating costs and expenses .....	91.60	91.92	91.63	90.98	90.71	92.05	92.17	92.08	92.49	94.02
<b>Income (loss) from operations</b> .....	6.50	6.05	6.35	6.97	7.39	6.16	6.00	6.33	6.04	4.49
Interest expense .....	1.31	1.62	1.26	1.23	1.19	0.45	0.47	0.44	0.46	0.46
All other nonoperating income (expense) .....	2.93	0.97	0.75	1.53	(1.23)	0.09	(0.10)	0.05	0.14	0.13
<b>Income (loss) before income taxes</b> .....	8.12	5.40	5.85	7.27	4.96	5.80	5.43	5.94	5.72	4.17
Provision for current and deferred domestic income taxes .....	1.10	1.18	1.48	1.63	1.21	0.54	0.57	0.53	0.36	0.52
<b>Income (loss) after income taxes</b> .....	7.01	4.21	4.37	5.64	3.76	5.26	4.86	5.41	5.36	3.65
	<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 .....	21.07	12.96	14.23	17.94	13.40	35.41	29.14	34.57	35.88	28.31
After income taxes .....	18.21	10.12	10.64	13.92	10.14	32.11	26.06	31.49	33.63	24.81
Annual rate of profit on total assets:										
Before income taxes .....	9.18	5.67	6.25	7.70	5.61	17.42	14.61	16.88	16.58	12.62
After income taxes .....	7.93	4.43	4.68	5.97	4.24	15.79	13.06	15.37	15.54	11.06
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
(based on succeeding table)										
Total current assets to total current liabilities .....	1.67	1.68	1.68	1.62	1.62	1.93	2.02	2.02	1.89	1.86
Total cash, U.S. Government and other securities, to total current liabilities .....	0.25	0.24	0.26	0.23	0.23	0.41	0.42	0.42	0.36	0.36
Total stockholders' equity to total debt .....	1.36	1.35	1.36	1.31	1.30	1.70	1.73	1.64	1.52	1.42

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	16,530	15,204	18,321	18,890	19,003	2,502	2,367	2,466	2,416	2,523
Time deposits in the U.S., including negotiable certificates of deposit .....	4,014	3,528	2,939	2,159	2,368	214	169	174	111	88
<b>Total cash on hand and in U.S. banks</b> .....	20,544	18,732	21,260	21,049	21,370	2,716	2,536	2,640	2,526	2,611
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	5,835	5,430	4,718	3,693	4,114	234	193	169	153	98
<b>Total cash, U.S. Government and other securities</b> .....	26,379	24,161	25,978	24,742	25,484	2,950	2,730	2,810	2,679	2,709
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	51,841	52,817	50,741	52,976	54,996	4,833	4,593	4,776	5,148	5,150
Inventories .....	67,525	66,861	64,082	65,140	68,249	5,052	4,886	5,072	5,287	5,076
All other current assets .....	27,663	27,596	29,290	32,493	31,465	930	802	784	891	940
<b>Total current assets</b> .....	173,408	171,436	170,091	175,352	180,194	13,766	13,011	13,442	14,005	13,876
Property, plant, and equipment .....	227,460	230,045	232,506	233,254	236,412	20,217	20,163	20,881	20,579	21,203
Land and mineral rights .....	6,220	6,301	6,308	6,204	6,499	351	315	367	353	357
Less: Accumulated depreciation, depletion, and amortization .....	126,751	128,994	130,210	130,004	131,675	13,055	13,014	13,421	13,179	13,575
<b>Net property, plant, and equipment</b> .....	106,928	107,352	108,604	109,454	111,237	7,513	7,463	7,826	7,752	7,985
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	333,339	341,618	347,169	356,261	348,924	2,087	1,861	1,672	1,742	1,670
<b>Total Assets</b> .....	613,675	620,406	625,863	641,067	640,355	23,365	22,335	22,940	23,499	23,531
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	7,286	7,179	6,648	7,672	7,718	1,516	1,283	1,389	1,464	1,364
b. Other short-term loans, including commercial paper .....	11,502	13,634	11,391	12,494	11,242	148	135	109	129	77
Trade accounts and trade notes payable .....	43,950	41,352	41,713	43,736	48,196	3,238	3,014	3,264	3,566	3,588
Income taxes accrued, prior and current years, net of payments .....	1,625	1,570	1,144	1,554	1,617	86	79	78	85	68
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	3,528	3,379	3,445	3,079	3,144	792	751	655	760	804
b. Other long-term loans .....	7,943	7,038	8,471	9,700	8,023	117	96	109	123	128
All other current liabilities, including excise and sales taxes, and accrued expenses .....	28,203	27,773	28,190	29,834	31,216	1,219	1,083	1,053	1,299	1,446
<b>Total current liabilities</b> .....	104,037	101,924	101,002	108,069	111,156	7,116	6,442	6,657	7,425	7,476
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	51,189	53,406	54,670	54,934	54,326	2,818	2,728	3,092	3,084	3,274
b. Other long-term loans .....	114,945	116,368	117,012	121,693	121,505	1,357	1,490	1,484	1,583	1,747
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	76,204	77,210	78,148	81,275	85,420	584	479	506	548	546
<b>Total liabilities</b> .....	346,374	348,908	350,832	365,971	372,406	11,875	11,139	11,739	12,640	13,042
Capital stock and other capital (less treasury stock) .....	85,131	84,837	86,007	83,153	74,919	2,313	2,480	2,055	2,987	2,442
Retained earnings .....	182,170	186,661	189,024	191,942	193,029	9,178	8,717	9,146	7,872	8,046
<b>Stockholders' equity</b> .....	267,301	271,498	275,031	275,096	267,948	11,490	11,197	11,201	10,859	10,489
<b>Total Liabilities and Stockholders' Equity</b> .....	613,675	620,406	625,863	641,067	640,355	23,365	22,335	22,940	23,499	23,531
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	69,371	69,512	69,088	67,283	69,038	6,650	6,569	6,785	6,580	6,400
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	4.30	3.89	4.15	3.86	3.98	12.63	12.22	12.25	11.40	11.51
Trade accounts and trade notes receivable .....	8.45	8.51	8.11	8.26	8.59	20.69	20.56	20.82	21.91	21.89
Inventories .....	11.00	10.78	10.24	10.16	10.66	21.62	21.88	22.11	22.50	21.57
Total current assets .....	28.26	27.63	27.18	27.35	28.14	58.92	58.25	58.60	59.60	58.97
Net property, plant, and equipment .....	17.42	17.30	17.35	17.07	17.37	32.15	33.41	34.12	32.99	33.93
Short-term debt, including current portion of long-term debt .....	4.93	5.03	4.79	5.14	4.70	11.01	10.14	9.86	10.54	10.08
Total current liabilities .....	16.95	16.43	16.14	16.86	17.36	30.45	28.84	29.02	31.60	31.77
Long-term debt .....	27.07	27.36	27.43	27.55	27.46	17.87	18.88	19.95	19.86	21.34
Total liabilities .....	56.44	56.24	56.06	57.09	58.16	50.82	49.87	51.17	53.79	55.43
Stockholders' equity .....	43.56	43.76	43.94	42.91	41.84	49.18	50.13	48.83	46.21	44.57



**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	47,088	43,009	48,103	48,685	48,132	1,266	1,405	1,691	1,649	1,549
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,315	1,250	1,287	1,320	1,321	35	40	48	60	63
All other operating costs and expenses .....	36,740	34,104	36,420	37,121	38,214	1,212	1,283	1,484	1,375	1,469
<b>Income (loss) from operations</b> .....	9,034	7,655	10,396	10,244	8,598	19	81	158	215	17
Interest expense .....	2,570	2,341	2,327	2,354	2,498	12	11	15	14	13
All other nonoperating income (expense) .....	2,555	4,448	5,631	4,234	2,428	10	(1)	(10)	13	30
<b>Income (loss) before income taxes</b> .....	9,019	9,762	13,699	12,124	8,528	17	69	133	214	35
Provision for current and deferred domestic income taxes .....	1,349	2,130	2,982	2,576	2,115	8	12	20	35	18
<b>Income (loss) after income taxes</b> .....	7,670	7,632	10,717	9,549	6,413	9	58	113	179	17
Cash dividends charged to retained earnings this quarter .....	4,349	5,508	5,122	4,554	4,644	76	61	32	64	43
<b>Net income retained in business</b> .....	3,321	2,124	5,596	4,994	1,769	(67)	(4)	82	115	(27)
Retained earnings at beginning of quarter .....	160,554	163,647	162,931	168,444	171,050	32	65	346	357	486
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	298	12	(159)	(231)	323	25	6	55	6	(1)
<b>Retained earnings at end of quarter</b> .....	164,173	165,783	168,368	173,208	173,142	(10)	68	483	477	458
	(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 .....	2.79	2.91	2.68	2.71	2.74	2.77	2.86	2.86	3.61	4.04
All other operating costs and expenses .....	78.02	79.30	75.71	76.25	79.39	95.74	91.36	87.79	83.38	94.85
<b>Income (loss) from operations</b> .....	19.18	17.80	21.61	21.04	17.86	1.49	5.78	9.34	13.02	1.11
Interest expense .....	5.46	5.44	4.84	4.84	5.19	0.97	0.78	0.90	0.82	0.84
All other nonoperating income (expense) .....	5.43	10.34	11.71	8.70	5.04	0.80	(0.07)	(0.59)	0.81	1.96
<b>Income (loss) before income taxes</b> .....	19.15	22.70	28.48	24.90	17.72	1.32	4.93	7.85	13.01	2.23
Provision for current and deferred domestic income taxes .....	2.86	4.95	6.20	5.29	4.39	0.64	0.82	1.16	2.15	1.16
<b>Income (loss) after income taxes</b> .....	16.29	17.74	22.28	19.61	13.32	0.69	4.10	6.69	10.86	1.07
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	21.44	23.20	32.13	28.15	21.23	5.71	19.56	26.17	39.86	5.75
After income taxes .....	18.23	18.14	25.14	22.17	15.97	2.96	16.29	22.30	33.27	2.76
Annual rate of profit on total assets:										
Before income taxes .....	8.73	9.32	12.95	11.37	8.21	1.97	7.13	11.86	19.14	3.07
After income taxes .....	7.42	7.29	10.13	8.95	6.17	1.02	5.94	10.10	15.98	1.47
	(based on succeeding table)					(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.02	0.99	0.98	0.95	0.95	2.20	1.87	1.90	1.95	2.07
Total cash, U.S. Government and other securities, to total current liabilities .....	0.24	0.24	0.20	0.21	0.22	0.47	0.32	0.33	0.39	0.39
Total stockholders' equity to total debt .....	1.11	1.07	1.07	1.08	1.02	0.74	0.97	1.48	1.69	2.14

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	9,152	11,650	10,191	10,781	10,400	363	361	410	503	448
Time deposits in the U.S., including negotiable certificates of deposit .....	3,275	2,679	911	1,501	2,151	5	8	8	6	6
<b>Total cash on hand and in U.S. banks</b> .....	12,428	14,329	11,102	12,282	12,551	368	369	419	509	455
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	2,135	1,670	1,994	2,290	2,774	7	1	1	4	4
<b>Total cash, U.S. Government and other securities</b> .....	14,563	15,999	13,096	14,573	15,325	375	370	420	513	458
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	11,668	12,730	14,128	13,419	11,558	286	454	515	564	540
Inventories .....	20,947	21,221	20,881	21,581	22,184	1,010	1,232	1,359	1,370	1,330
All other current assets .....	16,065	16,076	15,388	15,646	15,852	94	127	132	86	99
<b>Total current assets</b> .....	63,243	66,026	63,493	65,219	64,919	1,765	2,183	2,426	2,534	2,429
Property, plant, and equipment .....	84,321	85,654	86,306	87,589	87,474	2,777	3,237	3,494	3,544	3,802
Land and mineral rights .....	4,055	4,097	4,139	3,878	3,943	77	76	126	115	119
Less: Accumulated depreciation, depletion, and amortization .....	41,895	43,336	44,155	45,294	45,916	1,547	1,951	2,005	1,999	2,137
<b>Net property, plant, and equipment</b> .....	46,481	46,415	46,290	46,173	45,501	1,308	1,362	1,615	1,659	1,783
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	303,516	306,568	313,495	315,227	305,018	321	338	439	289	298
<b>Total Assets</b> .....	413,240	419,009	423,277	426,619	415,438	3,394	3,882	4,480	4,482	4,510
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	686	666	630	1,333	1,065	87	83	108	151	157
b. Other short-term loans, including commercial paper .....	20,921	24,975	24,838	24,592	21,643	37	32	31	41	5
Trade accounts and trade notes payable .....	9,405	8,720	9,308	9,812	10,376	298	634	790	806	702
Income taxes accrued, prior and current years, net of payments .....	357	313	609	988	1,683	3	5	15	16	12
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,248	1,257	1,270	1,249	665	68	69	85	92	84
b. Other long-term loans .....	4,470	5,156	5,183	6,502	8,187	4	27	32	32	40
All other current liabilities, including excise and sales taxes, and accrued expenses .....	24,729	25,560	22,839	24,124	24,750	305	318	215	164	174
<b>Total current liabilities</b> .....	61,816	66,648	64,677	68,602	68,369	802	1,169	1,276	1,303	1,175
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	6,219	6,716	6,328	5,811	6,117	568	610	699	614	587
b. Other long-term loans .....	117,824	118,464	121,513	120,005	119,875	820	639	419	346	252
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	59,134	58,872	60,230	59,895	60,429	33	50	56	67	92
<b>Total liabilities</b> .....	244,993	250,701	252,749	254,313	254,789	2,223	2,467	2,450	2,330	2,105
Capital stock and other capital (less treasury stock) .....	4,074	2,525	2,161	(902)	(12,494)	1,182	1,348	1,547	1,675	1,947
Retained earnings .....	164,173	165,783	168,368	173,208	173,142	(10)	68	483	477	458
<b>Stockholders' equity</b> .....	168,248	168,308	170,529	172,306	160,649	1,172	1,415	2,029	2,152	2,405
<b>Total Liabilities and Stockholders' Equity</b> .....	413,240	419,009	423,277	426,619	415,438	3,394	3,882	4,480	4,482	4,510
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	1,427	(622)	(1,184)	(3,383)	(3,449)	963	1,014	1,150	1,231	1,254
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	3.52	3.82	3.09	3.42	3.69	11.05	9.53	9.36	11.45	10.17
Trade accounts and trade notes receivable .....	2.82	3.04	3.34	3.15	2.78	8.43	11.70	11.49	12.59	11.98
Inventories .....	5.07	5.06	4.93	5.06	5.34	29.76	31.73	30.34	30.57	29.50
Total current assets .....	15.30	15.76	15.00	15.29	15.63	52.01	56.22	54.15	56.54	53.85
Net property, plant, and equipment .....	11.25	11.08	10.94	10.82	10.95	38.54	35.08	36.05	37.01	39.54
Short-term debt, including current portion of long-term debt .....	6.61	7.65	7.54	7.89	7.60	5.76	5.44	5.72	7.06	6.37
Total current liabilities .....	14.96	15.91	15.28	16.08	16.46	23.62	30.10	28.48	29.06	26.05
Long-term debt .....	30.02	29.88	30.20	29.49	30.33	40.90	32.16	24.97	21.43	18.59
Total liabilities .....	59.29	59.83	59.71	59.61	61.33	65.48	63.55	54.70	51.99	46.67
Stockholders' equity .....	40.71	40.17	40.29	40.39	38.67	34.52	36.45	45.30	48.01	53.33

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	9,981	9,663	10,658	10,883	11,147	2,838	3,080	3,640	3,504	3,174
Depreciation, depletion, and amortization of property, plant, and equipment .....	243	227	228	238	256	56	56	59	57	62
All other operating costs and expenses .....	9,245	8,979	9,664	9,823	10,137	2,627	2,776	3,230	3,158	2,867
<b>Income (loss) from operations</b> .....	492	456	766	821	754	154	248	350	290	245
Interest expense .....	96	101	128	156	154	18	21	21	28	23
All other nonoperating income (expense) .....	88	110	161	100	113	18	6	16	7	10
<b>Income (loss) before income taxes</b> .....	485	466	798	766	714	155	233	345	270	232
Provision for current and deferred domestic income taxes .....	28	80	80	73	76	19	23	28	32	33
<b>Income (loss) after income taxes</b> .....	457	386	719	693	638	136	210	317	237	199
Cash dividends charged to retained earnings this quarter .....	252	221	232	248	303	100	85	114	135	115
<b>Net income retained in business</b> .....	205	165	487	446	334	36	126	203	102	85
Retained earnings at beginning of quarter .....	9,225	9,080	9,240	9,550	8,864	2,214	1,910	2,054	1,930	884
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	28	(22)	(23)	280	81	27	(24)	(25)	41	(43)
<b>Retained earnings at end of quarter</b> .....	9,458	9,223	9,704	10,276	9,279	2,276	2,012	2,232	2,073	926
	(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 .....	2.44	2.35	2.14	2.19	2.29	1.98	1.81	1.63	1.62	1.95
All other operating costs and expenses .....	92.63	92.92	90.67	90.27	90.94	92.58	90.14	88.74	90.12	90.33
<b>Income (loss) from operations</b> .....	4.93	4.72	7.19	7.55	6.77	5.44	8.05	9.63	8.26	7.72
Interest expense .....	0.96	1.04	1.20	1.43	1.38	0.63	0.68	0.58	0.78	0.72
All other nonoperating income (expense) .....	0.89	1.14	1.51	0.92	1.02	0.64	0.19	0.43	0.21	0.32
<b>Income (loss) before income taxes</b> .....	4.86	4.82	7.49	7.04	6.40	5.45	7.56	9.48	7.69	7.32
Provision for current and deferred domestic income taxes .....	0.28	0.83	0.75	0.67	0.68	0.67	0.74	0.76	0.92	1.03
<b>Income (loss) after income taxes</b> .....	4.58	3.99	6.74	6.37	5.72	4.78	6.83	8.71	6.77	6.29
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	11.14	10.87	18.40	17.67	17.85	22.76	34.31	45.74	36.50	47.23
After income taxes .....	10.49	9.00	16.57	15.99	15.95	19.96	30.96	42.06	32.12	40.58
Annual rate of profit on total assets:										
Before income taxes .....	5.74	5.59	9.20	8.76	8.03	11.11	15.79	22.12	17.52	18.56
After income taxes .....	5.41	4.64	8.28	7.93	7.17	9.74	14.25	20.34	15.41	15.95
	(based on succeeding table)					(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	2.08	1.95	1.91	1.93	1.82	2.32	2.07	2.18	2.12	1.82
Total cash, U.S. Government and other securities, to total current liabilities .....	0.29	0.26	0.26	0.26	0.24	0.43	0.38	0.44	0.41	0.36
Total stockholders' equity to total debt .....	2.13	2.12	1.96	1.98	1.56	1.66	1.53	1.85	1.95	1.34

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	1,190	1,081	1,314	1,383	1,227	606	616	789	794	639
Time deposits in the U.S., including negotiable certificates of deposit .....	47	56	22	15	19	46	52	18	7	8
<b>Total cash on hand and in U.S. banks</b> .....	1,238	1,137	1,336	1,398	1,246	652	667	807	801	646
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	937	913	754	763	862	81	112	98	49	49
<b>Total cash, U.S. Government and other securities</b> .....	2,175	2,050	2,090	2,161	2,108	733	779	905	850	696
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	4,642	4,864	4,945	5,037	5,100	1,126	1,379	1,490	1,431	1,129
Inventories .....	6,604	6,537	6,464	6,697	6,797	1,893	1,873	1,958	1,939	1,443
All other current assets .....	2,128	2,011	1,973	2,030	2,074	176	160	149	200	214
<b>Total current assets</b> .....	15,549	15,463	15,471	15,926	16,080	3,928	4,191	4,501	4,420	3,482
Property, plant, and equipment .....	23,187	22,644	21,930	22,288	22,232	4,518	4,686	4,838	4,829	3,895
Land and mineral rights .....	257	239	227	225	229	83	71	65	57	40
Less: Accumulated depreciation, depletion, and amortization .....	15,552	15,331	15,032	15,147	14,922	3,301	3,425	3,520	3,554	2,857
<b>Net property, plant, and equipment</b> .....	7,892	7,552	7,126	7,367	7,538	1,300	1,332	1,383	1,331	1,077
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	10,334	10,285	12,126	11,692	11,931	344	379	354	404	444
<b>Total Assets</b> .....	33,775	33,300	34,722	34,985	35,549	5,572	5,902	6,238	6,155	5,004
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	534	479	489	448	625	230	269	295	222	249
b. Other short-term loans, including commercial paper .....	391	488	200	124	165	198	292	66	46	52
Trade accounts and trade notes payable .....	4,052	4,053	4,116	4,321	4,428	840	1,022	1,136	1,206	1,045
Income taxes accrued, prior and current years, net of payments .....	(107)	(88)	(71)	(95)	(67)	35	15	21	4	19
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	513	1,001	1,235	1,209	1,325	108	136	182	186	181
b. Other long-term loans .....	142	192	237	270	320	51	37	60	85	72
All other current liabilities, including excise and sales taxes, and accrued expenses .....	1,946	1,787	1,883	1,984	2,044	232	258	302	335	300
<b>Total current liabilities</b> .....	7,471	7,911	8,088	8,262	8,840	1,694	2,029	2,062	2,084	1,918
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	4,991	4,538	4,957	5,116	6,313	690	731	709	702	696
b. Other long-term loans .....	1,602	1,379	1,727	1,584	1,510	361	306	321	276	220
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	2,289	2,331	2,599	2,678	2,892	108	120	130	139	203
<b>Total liabilities</b> .....	16,352	16,159	17,371	17,639	19,555	2,852	3,187	3,222	3,201	3,038
Capital stock and other capital (less treasury stock) .....	7,965	7,918	7,647	7,070	6,715	443	704	784	881	1,041
Retained earnings .....	9,458	9,223	9,704	10,276	9,279	2,276	2,012	2,232	2,073	926
<b>Stockholders' equity</b> .....	17,423	17,141	17,352	17,346	15,994	2,719	2,716	3,016	2,954	1,966
<b>Total Liabilities and Stockholders' Equity</b> .....	33,775	33,300	34,722	34,985	35,549	5,572	5,902	6,238	6,155	5,004
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	8,078	7,551	7,383	7,664	7,240	2,234	2,162	2,439	2,336	1,564
<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 .....	6.44	6.16	6.02	6.18	5.93	13.16	13.20	14.51	13.80	13.90
Trade accounts and trade notes receivable .....	13.74	14.61	14.24	14.40	14.35	20.21	23.37	23.88	23.25	22.57
Inventories .....	19.55	19.63	18.62	19.14	19.12	33.97	31.74	31.38	31.50	28.84
Total current assets .....	46.04	46.43	44.56	45.52	45.23	70.50	71.01	72.15	71.81	69.59
Net property, plant, and equipment .....	23.37	22.68	20.52	21.06	21.20	23.33	22.56	22.16	21.63	21.53
Short-term debt, including current portion of long-term debt .....	4.68	6.49	6.22	5.86	6.85	10.53	12.44	9.68	8.76	11.07
Total current liabilities .....	22.12	23.76	23.29	23.62	24.87	30.41	34.38	33.06	33.86	38.33
Long-term debt .....	19.52	17.77	19.25	19.15	22.01	18.85	17.57	16.51	15.89	18.32
Total liabilities .....	48.41	48.53	50.03	50.42	55.01	51.19	53.99	51.65	52.01	60.71
Stockholders' equity .....	51.59	51.47	49.97	49.58	44.99	48.81	46.01	48.35	47.99	39.29

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	23,063	20,815	21,007	23,454	24,261	3,049	2,787	2,653	2,691	3,073
Depreciation, depletion, and amortization of property, plant, and equipment .....	475	440	463	492	523	31	30	31	32	36
All other operating costs and expenses .....	20,764	18,969	18,821	20,468	21,743	3,075	2,560	2,522	2,448	2,983
<b>Income (loss) from operations</b> .....	1,824	1,406	1,723	2,494	1,995	(57)	197	100	211	54
Interest expense .....	284	266	273	262	248	25	24	23	22	22
All other nonoperating income (expense) .....	665	1,267	663	1,017	421	14	(5)	1	3	9
<b>Income (loss) before income taxes</b> .....	2,206	2,407	2,114	3,249	2,169	(69)	167	79	192	41
Provision for current and deferred domestic income taxes .....	508	519	397	708	409	18	23	14	27	17
<b>Income (loss) after income taxes</b> .....	1,697	1,888	1,717	2,542	1,760	(86)	144	65	165	24
Cash dividends charged to retained earnings this quarter .....	815	937	812	761	1,203	129	152	135	112	102
<b>Net income retained in business</b> .....	882	951	905	1,781	557	(216)	(8)	(70)	53	(78)
Retained earnings at beginning of quarter .....	27,893	28,529	27,970	28,369	28,055	1,710	1,589	1,404	1,874	2,134
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(512)	(1,637)	(998)	(890)	(500)	36	(66)	1	4	(57)
<b>Retained earnings at end of quarter</b> .....	28,263	27,843	27,876	29,259	28,112	1,531	1,515	1,335	1,930	2,000
	<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 .....	2.06	2.11	2.21	2.10	2.16	1.03	1.06	1.16	1.17	1.18
All other operating costs and expenses .....	90.03	91.13	89.59	87.27	89.62	100.86	91.88	95.07	90.98	97.08
<b>Income (loss) from operations</b> .....	7.91	6.75	8.20	10.64	8.23	(1.89)	7.06	3.77	7.85	1.74
Interest expense .....	1.23	1.28	1.30	1.12	1.02	0.83	0.87	0.85	0.82	0.70
All other nonoperating income (expense) .....	2.89	6.09	3.16	4.34	1.74	0.46	(0.19)	0.05	0.10	0.28
<b>Income (loss) before income taxes</b> .....	9.56	11.56	10.06	13.85	8.94	(2.25)	6.00	2.97	7.12	1.33
Provision for current and deferred domestic income taxes .....	2.20	2.49	1.89	3.02	1.69	0.59	0.83	0.51	1.00	0.55
<b>Income (loss) after income taxes</b> .....	7.36	9.07	8.17	10.84	7.25	(2.83)	5.17	2.46	6.13	0.78
	<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 .....	21.94	24.05	21.02	31.47	21.12	(10.21)	26.29	13.28	28.18	5.84
After income taxes .....	16.89	18.87	17.07	24.62	17.13	(12.87)	22.66	10.99	24.24	3.43
Annual rate of profit on total assets:										
Before income taxes .....	11.60	12.62	11.01	16.51	11.18	(5.20)	12.30	6.15	14.73	2.95
After income taxes .....	8.93	9.90	8.94	12.91	9.07	(6.56)	10.60	5.09	12.67	1.74
	<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 .....	2.56	2.49	2.40	2.37	2.39	2.53	2.23	2.28	2.73	2.44
Total cash, U.S. Government and other securities, to total current liabilities .....	0.36	0.30	0.31	0.28	0.38	0.49	0.38	0.37	0.52	0.54
Total stockholders' equity to total debt .....	2.43	2.38	2.39	2.41	2.60	1.86	1.56	1.55	1.94	1.94

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	3,352	2,970	3,253	3,367	4,309	591	640	564	654	779
Time deposits in the U.S., including negotiable certificates of deposit .....	332	52	53	44	190	27	37	37	38	46
<b>Total cash on hand and in U.S. banks</b> .....	3,684	3,023	3,306	3,411	4,499	618	678	601	692	825
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	688	594	667	490	535	172	43	49	68	85
<b>Total cash, U.S. Government and other securities</b> .....	4,372	3,617	3,973	3,900	5,034	789	720	650	760	910
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	8,468	8,764	8,644	9,774	8,717	1,203	1,352	1,276	1,276	1,362
Inventories .....	13,671	14,006	14,379	14,985	13,929	1,923	1,976	1,852	1,772	1,686
All other current assets .....	4,480	4,078	4,008	4,046	4,152	184	157	172	178	186
<b>Total current assets</b> .....	30,991	30,465	31,004	32,705	31,831	4,099	4,206	3,950	3,986	4,143
Property, plant, and equipment .....	21,522	21,643	21,852	22,732	23,242	2,498	2,611	2,733	2,956	3,096
Land and mineral rights .....	631	615	623	632	645	48	33	39	47	50
Less: Accumulated depreciation, depletion, and amortization .....	13,651	13,802	14,062	14,602	14,951	1,776	1,877	2,026	2,218	2,291
<b>Net property, plant, and equipment</b> .....	8,501	8,456	8,413	8,762	8,936	770	768	746	785	854
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	36,562	37,343	37,352	37,263	36,842	401	464	422	434	518
<b>Total Assets</b> .....	76,054	76,265	76,769	78,730	77,610	5,270	5,438	5,118	5,205	5,515
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	588	695	827	615	744	283	311	288	231	261
b. Other short-term loans, including commercial paper .....	267	397	699	1,068	320	25	19	23	44	33
Trade accounts and trade notes payable .....	4,759	4,693	4,948	5,056	5,080	730	857	859	716	812
Income taxes accrued, prior and current years, net of payments .....	86	102	141	376	183	6	19	7	17	6
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	317	426	358	708	350	149	286	182	137	144
b. Other long-term loans .....	302	144	171	110	137	74	82	100	57	69
All other current liabilities, including excise and sales taxes, and accrued expenses .....	5,792	5,774	5,801	5,850	6,514	353	316	276	257	371
<b>Total current liabilities</b> .....	12,110	12,231	12,944	13,782	13,328	1,620	1,889	1,735	1,459	1,696
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	4,617	4,771	4,692	4,719	4,243	405	459	452	596	651
b. Other long-term loans .....	10,464	10,399	10,084	9,917	9,992	510	477	488	337	279
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	8,654	8,842	8,828	9,010	8,961	49	70	72	93	98
<b>Total liabilities</b> .....	35,845	36,244	36,548	37,429	36,524	2,584	2,895	2,747	2,485	2,723
Capital stock and other capital (less treasury stock) .....	11,946	12,177	12,345	12,042	12,973	1,155	1,029	1,036	790	792
Retained earnings .....	28,263	27,843	27,876	29,259	28,112	1,531	1,515	1,335	1,930	2,000
<b>Stockholders' equity</b> .....	40,209	40,021	40,221	41,301	41,086	2,686	2,543	2,371	2,720	2,792
<b>Total Liabilities and Stockholders' Equity</b> .....	76,054	76,265	76,769	78,730	77,610	5,270	5,438	5,118	5,205	5,515
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	18,881	18,234	18,060	18,923	18,504	2,479	2,317	2,215	2,527	2,447
<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 .....	5.75	4.74	5.18	4.95	6.49	14.98	13.25	12.70	14.60	16.50
Trade accounts and trade notes receivable .....	11.13	11.49	11.26	12.41	11.23	22.82	24.86	24.93	24.51	24.69
Inventories .....	17.98	18.36	18.73	19.03	17.95	36.49	36.34	36.19	34.04	30.56
Total current assets .....	40.75	39.95	40.39	41.54	41.01	77.78	77.35	77.18	76.57	75.12
Net property, plant, and equipment .....	11.18	11.09	10.96	11.13	11.51	14.61	14.12	14.58	15.08	15.48
Short-term debt, including current portion of long-term debt .....	1.94	2.18	2.68	3.18	2.00	10.07	12.82	11.59	9.00	9.21
Total current liabilities .....	15.92	16.04	16.86	17.51	17.17	30.73	34.74	33.91	28.03	30.75
Long-term debt .....	19.83	19.89	19.25	18.59	18.34	17.37	17.20	18.36	17.92	16.85
Total liabilities .....	47.13	47.52	47.61	47.54	47.06	49.04	53.23	53.67	47.74	49.38
Stockholders' equity .....	52.87	52.48	52.39	52.46	52.94	50.96	46.77	46.33	52.26	50.62

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	33,799	32,775	34,116	33,360	32,723	4,355	4,011	4,326	4,550	4,149
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,274	1,291	1,422	1,410	1,413	87	88	90	97	101
All other operating costs and expenses .....	30,530	30,338	30,604	29,059	29,161	3,867	3,814	4,022	4,182	3,880
<b>Income (loss) from operations</b> .....	1,994	1,146	2,090	2,892	2,149	401	109	213	272	168
Interest expense .....	658	695	721	686	663	30	33	32	28	24
All other nonoperating income (expense) .....	1,329	832	757	672	(321)	10	7	10	4	8
<b>Income (loss) before income taxes</b> .....	2,665	1,282	2,126	2,878	1,165	382	84	191	247	152
Provision for current and deferred domestic income taxes .....	(518)	214	459	565	220	31	7	23	22	27
<b>Income (loss) after income taxes</b> .....	3,183	1,069	1,667	2,312	945	350	77	168	225	125
Cash dividends charged to retained earnings this quarter .....	988	1,257	1,075	1,249	1,041	58	36	60	184	58
<b>Net income retained in business</b> .....	2,195	(188)	592	1,063	(96)	293	41	108	40	67
Retained earnings at beginning of quarter .....	27,732	28,969	28,941	30,214	31,208	2,453	2,007	2,269	2,797	2,539
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(402)	(125)	49	(104)	(166)	(286)	(7)	(48)	(3)	(16)
<b>Retained earnings at end of quarter</b> .....	29,525	28,656	29,582	31,174	30,945	2,459	2,041	2,328	2,835	2,590
	<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 .....	3.77	3.94	4.17	4.23	4.32	2.01	2.19	2.09	2.13	2.42
All other operating costs and expenses .....	90.33	92.56	89.71	87.11	89.11	88.78	95.08	92.98	91.90	93.52
<b>Income (loss) from operations</b> .....	5.90	3.50	6.13	8.67	6.57	9.21	2.73	4.93	5.97	4.05
Interest expense .....	1.95	2.12	2.11	2.06	2.03	0.68	0.81	0.74	0.63	0.58
All other nonoperating income (expense) .....	3.93	2.54	2.22	2.01	(0.98)	0.23	0.17	0.22	0.08	0.19
<b>Income (loss) before income taxes</b> .....	7.89	3.91	6.23	8.63	3.56	8.76	2.09	4.42	5.42	3.66
Provision for current and deferred domestic income taxes .....	(1.53)	0.65	1.35	1.70	0.67	0.72	0.18	0.54	0.48	0.66
<b>Income (loss) after income taxes</b> .....	9.42	3.26	4.89	6.93	2.89	8.04	1.91	3.88	4.94	3.00
	<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 .....	20.41	10.16	16.90	22.74	9.39	43.88	11.98	27.06	30.74	19.36
After income taxes .....	24.38	8.46	13.25	18.27	7.62	40.29	10.97	23.76	27.99	15.88
Annual rate of profit on total assets:										
Before income taxes .....	7.44	3.61	5.97	8.07	3.28	22.18	4.69	10.53	12.76	8.69
After income taxes .....	8.89	3.01	4.68	6.48	2.66	20.36	4.29	9.24	11.62	7.13
	<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 .....	1.61	1.56	1.52	1.51	1.51	2.11	1.79	1.78	1.91	2.16
Total cash, U.S. Government and other securities, to total current liabilities .....	0.27	0.18	0.18	0.19	0.23	0.38	0.26	0.25	0.27	0.33
Total stockholders' equity to total debt .....	1.06	1.01	1.01	1.02	1.00	1.83	1.25	1.37	1.43	1.63

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	3,389	2,230	2,347	2,302	2,966	717	581	580	602	572
Time deposits in the U.S., including negotiable certificates of deposit .....	1,059	1,007	818	1,024	1,171	41	34	32	30	19
<b>Total cash on hand and in U.S. banks</b> .....	4,448	3,238	3,165	3,327	4,137	759	615	612	631	592
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	2,107	1,329	1,452	1,472	1,636	14	9	35	38	46
<b>Total cash, U.S. Government and other securities</b> .....	6,556	4,567	4,618	4,798	5,774	773	624	646	670	637
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	14,052	14,510	14,716	14,645	13,592	1,631	1,746	1,770	1,921	1,610
Inventories .....	13,463	14,172	14,085	13,778	13,708	1,621	1,736	1,867	1,823	1,689
All other current assets .....	5,433	5,549	5,652	5,352	5,294	220	260	347	346	220
<b>Total current assets</b> .....	39,504	38,798	39,070	38,573	38,368	4,246	4,366	4,630	4,759	4,157
Property, plant, and equipment .....	111,649	113,243	112,704	113,466	114,119	6,799	7,285	7,288	8,073	7,855
Land and mineral rights .....	3,290	3,284	3,340	3,344	3,306	150	141	175	188	132
Less: Accumulated depreciation, depletion, and amortization .....	65,440	67,523	67,486	68,256	68,538	4,881	5,195	5,248	5,718	5,516
<b>Net property, plant, and equipment</b> .....	49,498	49,003	48,558	48,555	48,887	2,068	2,230	2,215	2,543	2,472
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	54,244	54,267	54,723	55,517	54,667	568	553	418	434	361
<b>Total Assets</b> .....	143,246	142,068	142,351	142,644	141,921	6,882	7,150	7,263	7,736	6,989
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	802	1,009	1,156	1,086	955	342	438	458	455	348
b. Other short-term loans, including commercial paper .....	1,864	1,826	1,922	1,718	1,813	30	34	34	37	4
Trade accounts and trade notes payable .....	10,472	10,996	11,046	10,669	10,210	909	1,193	1,267	1,292	987
Income taxes accrued, prior and current years, net of payments .....	446	438	484	404	250	23	9	34	11	12
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,517	1,350	1,350	1,346	1,545	194	194	217	244	196
b. Other long-term loans .....	302	482	817	532	634	174	208	204	104	73
All other current liabilities, including excise and sales taxes, and accrued expenses .....	9,160	8,736	8,898	9,708	9,919	339	368	392	347	309
<b>Total current liabilities</b> .....	24,563	24,837	25,673	25,463	25,326	2,011	2,444	2,607	2,490	1,929
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	19,118	19,767	19,120	18,835	18,798	757	888	868	1,098	1,048
b. Other long-term loans .....	25,455	25,627	25,546	26,200	25,888	399	485	281	310	259
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	21,891	21,340	21,702	21,534	22,293	236	538	683	627	616
<b>Total liabilities</b> .....	91,027	91,571	92,041	92,032	92,304	3,403	4,353	4,438	4,525	3,851
Capital stock and other capital (less treasury stock) .....	22,694	21,842	20,728	19,438	18,671	1,019	755	497	375	549
Retained earnings .....	29,525	28,656	29,582	31,174	30,945	2,459	2,041	2,328	2,835	2,590
<b>Stockholders' equity</b> .....	52,219	50,497	50,310	50,612	49,617	3,478	2,796	2,825	3,210	3,139
<b>Total Liabilities and Stockholders' Equity</b> .....	143,246	142,068	142,351	142,644	141,921	6,882	7,150	7,263	7,736	6,989
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	14,941	13,961	13,397	13,110	13,042	2,235	1,923	2,023	2,269	2,228
<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 .....	4.58	3.21	3.24	3.36	4.07	11.23	8.73	8.90	8.66	9.12
Trade accounts and trade notes receivable .....	9.81	10.21	10.34	10.27	9.58	23.70	24.42	24.37	24.83	23.04
Inventories .....	9.40	9.98	9.89	9.66	9.66	23.56	24.28	25.71	23.57	24.17
Total current assets .....	27.58	27.31	27.45	27.04	27.03	61.69	61.07	63.75	61.52	59.47
Net property, plant, and equipment .....	34.55	34.49	34.11	34.04	34.45	30.05	31.19	30.49	32.87	35.36
Short-term debt, including current portion of long-term debt .....	3.13	3.28	3.68	3.28	3.49	10.76	12.22	12.58	10.86	8.87
Total current liabilities .....	17.15	17.48	18.04	17.85	17.85	29.22	34.18	35.89	32.19	27.59
Long-term debt .....	31.12	31.95	31.38	31.57	31.49	16.80	19.19	15.81	18.21	18.69
Total liabilities .....	63.55	64.46	64.66	64.52	65.04	49.45	60.89	61.11	58.50	55.09
Stockholders' equity .....	36.45	35.54	35.34	35.48	34.96	50.55	39.11	38.89	41.50	44.91



**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	16,832	16,708	18,171	17,530	17,811	8,738	8,151	8,692	8,817	8,935
Depreciation, depletion, and amortization of property, plant, and equipment .....	698	621	635	627	685	276	271	272	283	336
All other operating costs and expenses .....	15,230	15,046	16,083	15,513	16,269	8,065	7,311	7,880	7,766	8,239
<b>Income (loss) from operations</b> .....	904	1,041	1,452	1,391	856	397	569	540	769	360
Interest expense .....	374	389	378	396	536	55	53	54	58	73
All other nonoperating income (expense) .....	68	(170)	(120)	4	12	0	(14)	13	(30)	(3)
<b>Income (loss) before income taxes</b> .....	598	482	954	998	332	342	501	499	680	284
Provision for current and deferred domestic income taxes .....	21	69	191	91	(91)	41	60	41	41	32
<b>Income (loss) after income taxes</b> .....	577	413	763	907	423	301	441	458	640	251
Cash dividends charged to retained earnings this quarter .....	302	420	443	605	300	188	338	278	338	204
<b>Net income retained in business</b> .....	276	(7)	321	303	123	113	103	180	302	47
Retained earnings at beginning of quarter .....	4,580	4,595	5,197	5,841	6,614	4,554	4,718	5,261	5,852	6,130
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	19	46	11	(174)	52	1	54	10	(94)	29
<b>Retained earnings at end of quarter</b> .....	4,875	4,634	5,529	5,969	6,790	4,669	4,876	5,452	6,060	6,206
	(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 .....	4.15	3.72	3.50	3.58	3.85	3.16	3.33	3.13	3.21	3.76
All other operating costs and expenses .....	90.48	90.05	88.51	88.49	91.35	92.30	89.70	90.66	88.07	92.22
<b>Income (loss) from operations</b> .....	5.37	6.23	7.99	7.93	4.81	4.55	6.98	6.21	8.72	4.02
Interest expense .....	2.22	2.33	2.08	2.26	3.01	0.63	0.65	0.63	0.66	0.81
All other nonoperating income (expense) .....	0.41	(1.02)	(0.66)	0.02	0.07	0.00	(0.18)	0.15	(0.34)	(0.04)
<b>Income (loss) before income taxes</b> .....	3.56	2.89	5.25	5.69	1.86	3.91	6.15	5.74	7.72	3.17
Provision for current and deferred domestic income taxes .....	0.13	0.41	1.05	0.52	(0.51)	0.47	0.74	0.47	0.46	0.36
<b>Income (loss) after income taxes</b> .....	3.43	2.47	4.20	5.18	2.37	3.44	5.41	5.27	7.26	2.81
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	18.14	14.21	26.44	28.21	9.03	24.47	32.76	31.09	39.18	15.89
After income taxes .....	17.49	12.17	21.14	25.64	11.51	21.53	28.84	28.54	36.85	14.07
Annual rate of profit on total assets:										
Before income taxes .....	4.90	3.81	7.39	7.72	2.30	10.19	14.57	14.00	18.44	7.79
After income taxes .....	4.72	3.27	5.91	7.02	2.93	8.96	12.83	12.85	17.34	6.90
	(based on succeeding table)					(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.68	1.64	1.66	1.71	1.74	1.83	1.99	1.94	2.03	2.02
Total cash, U.S. Government and other securities, to total current liabilities .....	0.41	0.31	0.31	0.31	0.32	0.43	0.49	0.49	0.52	0.47
Total stockholders' equity to total debt .....	0.57	0.56	0.58	0.56	0.50	1.18	1.33	1.31	1.42	1.56

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	3,943	2,844	3,026	3,005	3,069	1,452	1,570	1,697	1,738	1,662
Time deposits in the U.S., including negotiable certificates of deposit .....	262	159	148	193	237	71	70	65	103	131
<b>Total cash on hand and in U.S. banks</b> .....	4,205	3,003	3,174	3,197	3,306	1,523	1,640	1,762	1,840	1,793
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	541	507	414	386	240	338	332	328	344	182
<b>Total cash, U.S. Government and other securities</b> .....	4,746	3,510	3,588	3,583	3,546	1,861	1,971	2,090	2,184	1,975
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	8,779	9,040	9,127	9,681	9,581	3,747	3,753	3,836	3,918	4,008
Inventories .....	4,227	4,507	4,669	4,702	4,472	1,622	1,738	1,795	1,832	1,853
All other current assets .....	1,557	1,541	1,612	1,453	1,919	643	504	562	552	561
<b>Total current assets</b> .....	19,308	18,597	18,996	19,418	19,519	7,873	7,967	8,282	8,487	8,397
Property, plant, and equipment .....	39,384	37,662	38,583	39,790	40,920	19,855	19,333	19,951	21,301	20,924
Land and mineral rights .....	443	407	383	367	387	131	151	132	119	132
Less: Accumulated depreciation, depletion, and amortization .....	28,100	26,750	27,477	28,269	29,112	15,562	14,929	15,465	16,364	16,243
<b>Net property, plant, and equipment</b> .....	11,727	11,319	11,490	11,888	12,195	4,424	4,555	4,618	5,056	4,814
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	17,851	20,628	21,193	20,389	26,095	1,124	1,243	1,353	1,214	1,346
<b>Total Assets</b> .....	48,887	50,545	51,678	51,696	57,809	13,420	13,764	14,254	14,756	14,557
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	916	879	867	1,087	1,029	617	553	589	494	595
b. Other short-term loans, including commercial paper .....	124	129	184	136	135	120	111	167	113	114
Trade accounts and trade notes payable .....	4,631	4,782	4,658	4,618	4,370	1,997	1,899	1,826	1,843	1,767
Income taxes accrued, prior and current years, net of payments .....	76	47	171	129	96	38	34	57	37	31
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	878	800	991	980	925	421	376	531	576	533
b. Other long-term loans .....	1,215	776	837	871	480	255	170	214	245	254
All other current liabilities, including excise and sales taxes, and accrued expenses .....	3,676	3,951	3,701	3,567	4,171	850	857	880	881	865
<b>Total current liabilities</b> .....	11,517	11,364	11,409	11,389	11,206	4,298	4,001	4,264	4,189	4,161
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	11,078	11,507	11,940	11,344	13,233	2,205	2,338	2,247	2,158	1,922
b. Other long-term loans .....	9,088	10,048	9,886	10,865	13,631	1,098	1,067	1,135	1,289	1,150
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	4,008	4,060	4,003	3,942	5,043	232	236	188	175	189
<b>Total liabilities</b> .....	35,690	36,978	37,238	37,541	43,113	7,833	7,643	7,834	7,811	7,421
Capital stock and other capital (less treasury stock) .....	8,322	8,933	8,911	8,186	7,906	919	1,246	968	885	930
Retained earnings .....	4,875	4,634	5,529	5,969	6,790	4,669	4,876	5,452	6,060	6,206
<b>Stockholders' equity</b> .....	13,197	13,567	14,440	14,155	14,696	5,587	6,122	6,420	6,945	7,136
<b>Total Liabilities and Stockholders' Equity</b> .....	48,887	50,545	51,678	51,696	57,809	13,420	13,764	14,254	14,756	14,557
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	7,792	7,234	7,587	8,030	8,313	3,575	3,966	4,018	4,298	4,236
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	9.71	6.94	6.94	6.93	6.13	13.86	14.32	14.66	14.80	13.56
Trade accounts and trade notes receivable .....	17.96	17.88	17.66	18.73	16.57	27.92	27.27	26.91	26.55	27.53
Inventories .....	8.65	8.92	9.03	9.10	7.74	12.08	12.63	12.59	12.41	12.73
Total current assets .....	39.50	36.79	36.76	37.56	33.76	58.66	57.88	58.11	57.51	57.68
Net property, plant, and equipment .....	23.99	22.39	22.23	23.00	21.10	32.96	33.09	32.40	34.26	33.07
Short-term debt, including current portion of long-term debt .....	6.41	5.11	5.57	5.95	4.44	10.53	8.79	10.53	9.67	10.28
Total current liabilities .....	23.56	22.48	22.08	22.03	19.38	32.03	29.07	29.92	28.39	28.58
Long-term debt .....	41.25	42.64	42.24	42.96	46.47	24.61	24.74	23.73	23.36	21.10
Total liabilities .....	73.01	73.16	72.06	72.62	74.58	58.37	55.53	54.96	52.93	50.98
Stockholders' equity .....	26.99	26.84	27.94	27.38	25.42	41.63	44.47	45.04	47.07	49.02

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	327,506	324,525	345,049	336,410	271,619	1,086	750	1,087	1,343	1,254
Depreciation, depletion, and amortization of property, plant, and equipment .....	7,752	7,535	7,927	8,182	8,719	24	25	24	29	33
All other operating costs and expenses .....	313,047	306,902	326,537	318,258	260,610	1,077	750	944	1,235	1,251
<b>Income (loss) from operations</b> .....	6,708	10,088	10,586	9,970	2,290	(15)	(25)	119	78	(31)
Interest expense .....	1,769	1,746	1,829	1,690	1,783	4	6	7	10	11
All other nonoperating income (expense) .....	12,774	15,942	13,984	15,420	11,128	(4)	(2)	1	8	3
<b>Income (loss) before income taxes</b> .....	17,713	24,284	22,741	23,700	11,634	(23)	(32)	113	76	(39)
Provision for current and deferred domestic income taxes .....	(745)	3,807	3,024	2,627	(1,384)	4	8	8	14	14
<b>Income (loss) after income taxes</b> .....	18,458	20,477	19,717	21,073	13,018	(27)	(41)	106	63	(53)
Cash dividends charged to retained earnings this quarter .....	5,957	6,255	6,274	6,563	6,893	39	59	56	55	97
<b>Net income retained in business</b> .....	12,500	14,222	13,442	14,509	6,125	(66)	(99)	50	8	(150)
Retained earnings at beginning of quarter .....	686,012	699,103	712,621	725,689	741,426	735	797	727	701	978
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	275	(794)	(795)	(147)	(60)	(25)	20	(11)	(4)	8
<b>Retained earnings at end of quarter</b> .....	698,787	712,530	725,268	740,052	747,491	644	718	766	705	837
	<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 .....	2.37	2.32	2.30	2.43	3.21	2.20	3.30	2.18	2.19	2.65
All other operating costs and expenses .....	95.59	94.57	94.63	94.60	95.95	99.17	100.01	86.85	91.98	99.82
<b>Income (loss) from operations</b> .....	2.05	3.11	3.07	2.96	0.84	(1.38)	(3.31)	10.97	5.83	(2.47)
Interest expense .....	0.54	0.54	0.53	0.50	0.66	0.40	0.75	0.65	0.75	0.85
All other nonoperating income (expense) .....	3.90	4.91	4.05	4.58	4.10	(0.37)	(0.26)	0.09	0.59	0.21
<b>Income (loss) before income taxes</b> .....	5.41	7.48	6.59	7.04	4.28	(2.15)	(4.31)	10.40	5.68	(3.12)
Provision for current and deferred domestic income taxes .....	(0.23)	1.17	0.88	0.78	(0.51)	0.37	1.12	0.70	1.02	1.11
<b>Income (loss) after income taxes</b> .....	5.64	6.31	5.71	6.26	4.79	(2.52)	(5.43)	9.71	4.66	(4.23)
	<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 .....	12.54	16.99	15.60	16.07	8.05	(9.59)	(11.59)	46.17	25.96	(13.20)
After income taxes .....	13.06	14.33	13.53	14.29	9.01	(11.23)	(14.60)	43.08	21.32	(17.92)
Annual rate of profit on total assets:										
Before income taxes .....	6.48	8.77	8.10	8.41	4.17	(4.97)	(6.08)	22.42	12.46	(6.22)
After income taxes .....	6.75	7.39	7.02	7.48	4.67	(5.81)	(7.65)	20.92	10.23	(8.45)
	<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 .....	0.94	0.97	0.99	0.97	0.92	2.02	2.23	1.99	1.98	2.02
Total cash, U.S. Government and other securities, to total current liabilities .....	0.17	0.14	0.14	0.15	0.14	0.40	0.58	0.41	0.38	0.41
Total stockholders' equity to total debt .....	2.88	2.87	2.83	2.86	2.64	2.27	1.89	1.82	1.97	1.76

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	18,606	16,998	16,419	16,751	13,937	210	314	252	267	272
Time deposits in the U.S., including negotiable certificates of deposit .....	5,172	2,774	2,300	2,102	1,686	1	2	1	11	3
<b>Total cash on hand and in U.S. banks</b> .....	<b>23,778</b>	<b>19,772</b>	<b>18,718</b>	<b>18,853</b>	<b>15,624</b>	<b>211</b>	<b>316</b>	<b>253</b>	<b>278</b>	<b>275</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	7,204	6,308	6,704	7,748	8,140	27	9	5	22	47
<b>Total cash, U.S. Government and other securities</b> .....	<b>30,982</b>	<b>26,081</b>	<b>25,422</b>	<b>26,601</b>	<b>23,764</b>	<b>238</b>	<b>325</b>	<b>258</b>	<b>300</b>	<b>322</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	77,525	78,304	80,085	77,142	68,700	564	494	597	728	624
Inventories .....	46,020	51,128	50,856	49,476	42,996	333	359	344	470	520
All other current assets .....	21,950	22,927	23,800	23,269	23,040	58	76	49	73	134
<b>Total current assets</b> .....	<b>176,477</b>	<b>178,439</b>	<b>180,163</b>	<b>176,488</b>	<b>158,500</b>	<b>1,193</b>	<b>1,253</b>	<b>1,248</b>	<b>1,572</b>	<b>1,600</b>
Property, plant, and equipment .....	575,445	586,374	593,945	604,571	612,574	1,692	2,057	1,723	1,913	2,083
Land and mineral rights .....	70,959	71,003	70,870	71,817	71,894	38	38	38	44	36
Less: Accumulated depreciation, depletion, and amortization .....	274,504	281,705	287,723	291,356	296,845	1,129	1,331	1,084	1,186	1,311
<b>Net property, plant, and equipment</b> .....	<b>371,901</b>	<b>375,672</b>	<b>377,091</b>	<b>385,031</b>	<b>387,623</b>	<b>601</b>	<b>764</b>	<b>677</b>	<b>772</b>	<b>808</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	544,830	553,853	566,320	565,713	568,659	91	112	92	105	106
<b>Total Assets</b> .....	<b>1,093,207</b>	<b>1,107,965</b>	<b>1,123,575</b>	<b>1,127,232</b>	<b>1,114,782</b>	<b>1,885</b>	<b>2,130</b>	<b>2,017</b>	<b>2,449</b>	<b>2,513</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,015	666	893	598	489	80	126	119	147	172
b. Other short-term loans, including commercial paper .....	29,625	23,566	26,189	31,156	35,897	19	14	4	5	14
Trade accounts and trade notes payable .....	82,276	83,786	85,271	81,465	69,067	341	271	333	394	358
Income taxes accrued, prior and current years, net of payments .....	3,146	4,916	2,811	4,741	3,302	5	7	6	5	10
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,499	968	1,256	960	522	21	37	35	19	19
b. Other long-term loans .....	8,381	8,123	7,531	7,308	13,403	14	18	22	23	29
All other current liabilities, including excise and sales taxes, and accrued expenses .....	60,573	61,158	57,888	55,278	49,926	110	88	108	201	190
<b>Total current liabilities</b> .....	<b>187,515</b>	<b>183,183</b>	<b>181,838</b>	<b>181,505</b>	<b>172,606</b>	<b>590</b>	<b>561</b>	<b>627</b>	<b>794</b>	<b>792</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	6,011	8,112	7,533	7,387	7,164	127	142	176	182	172
b. Other long-term loans .....	148,939	157,906	162,496	158,828	161,392	169	253	184	219	268
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	185,594	187,035	188,733	189,775	195,658	23	58	51	78	97
<b>Total liabilities</b> .....	<b>528,059</b>	<b>536,236</b>	<b>540,600</b>	<b>537,495</b>	<b>536,819</b>	<b>909</b>	<b>1,014</b>	<b>1,037</b>	<b>1,274</b>	<b>1,328</b>
Capital stock and other capital (less treasury stock) .....	(133,639)	(140,802)	(142,293)	(150,315)	(169,528)	332	398	214	470	348
Retained earnings .....	698,787	712,530	725,268	740,052	747,491	644	718	766	705	837
<b>Stockholders' equity</b> .....	<b>565,148</b>	<b>571,728</b>	<b>582,975</b>	<b>589,737</b>	<b>577,963</b>	<b>975</b>	<b>1,116</b>	<b>980</b>	<b>1,175</b>	<b>1,185</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>1,093,207</b>	<b>1,107,965</b>	<b>1,123,575</b>	<b>1,127,232</b>	<b>1,114,782</b>	<b>1,885</b>	<b>2,130</b>	<b>2,017</b>	<b>2,449</b>	<b>2,513</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	(11,038)	(4,743)	(1,675)	(5,017)	(14,105)	602	693	621	778	808
<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 .....	2.83	2.35	2.26	2.36	2.13	12.65	15.25	12.82	12.25	12.81
Trade accounts and trade notes receivable .....	7.09	7.07	7.13	6.84	6.16	29.91	23.20	29.60	29.74	24.84
Inventories .....	4.21	4.61	4.53	4.39	3.86	17.64	16.84	17.05	19.21	20.70
Total current assets .....	16.14	16.11	16.03	15.66	14.22	63.29	58.85	61.89	64.20	63.66
Net property, plant, and equipment .....	34.02	33.91	33.56	34.16	34.77	31.88	35.89	33.55	31.51	32.14
Short-term debt, including current portion of long-term debt .....	3.80	3.01	3.19	3.55	4.51	7.12	9.14	8.92	7.96	9.28
Total current liabilities .....	17.15	16.53	16.18	16.10	15.48	31.33	26.34	31.09	32.44	31.51
Long-term debt .....	14.17	14.98	15.13	14.75	15.12	15.71	18.55	17.82	16.39	17.51
Total liabilities .....	48.30	48.40	48.11	47.68	48.15	48.25	47.60	51.43	52.03	52.86
Stockholders' equity .....	51.70	51.60	51.89	52.32	51.85	51.75	52.40	48.57	47.97	47.14

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	211,659	214,345	232,819	223,164	222,826	8,198	7,649	8,741	8,663	7,461
Depreciation, depletion, and amortization of property, plant, and equipment .....	6,900	6,696	6,727	6,878	7,052	151	143	134	142	146
All other operating costs and expenses .....	182,424	181,689	193,221	188,930	192,793	8,246	7,147	7,787	7,875	7,463
<b>Income (loss) from operations</b> .....	<b>22,335</b>	<b>25,960</b>	<b>32,871</b>	<b>27,356</b>	<b>22,981</b>	<b>(199)</b>	<b>359</b>	<b>820</b>	<b>646</b>	<b>(148)</b>
Interest expense .....	7,182	6,931	6,990	7,254	7,416	69	59	64	85	64
All other nonoperating income (expense) .....	13,069	18,324	18,138	20,493	22,022	12	36	10	15	19
<b>Income (loss) before income taxes</b> .....	<b>28,222</b>	<b>37,352</b>	<b>44,019</b>	<b>40,595</b>	<b>37,587</b>	<b>(256)</b>	<b>337</b>	<b>766</b>	<b>576</b>	<b>(193)</b>
Provision for current and deferred domestic income taxes .....	4,477	6,673	9,734	8,735	8,752	94	57	108	81	59
<b>Income (loss) after income taxes</b> .....	<b>23,745</b>	<b>30,680</b>	<b>34,285</b>	<b>31,860</b>	<b>28,835</b>	<b>(351)</b>	<b>280</b>	<b>658</b>	<b>495</b>	<b>(252)</b>
Cash dividends charged to retained earnings this quarter .....	16,583	13,199	16,354	14,095	18,074	326	264	380	342	268
<b>Net income retained in business</b> .....	<b>7,162</b>	<b>17,480</b>	<b>17,931</b>	<b>17,766</b>	<b>10,761</b>	<b>(677)</b>	<b>16</b>	<b>279</b>	<b>153</b>	<b>(520)</b>
Retained earnings at beginning of quarter .....	554,493	562,063	574,051	579,711	594,604	(207)	1,301	1,383	3,428	3,817
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,951)	(3,631)	(3,704)	(3,456)	(5,777)	(386)	57	(94)	10	(33)
<b>Retained earnings at end of quarter</b> .....	<b>559,703</b>	<b>575,912</b>	<b>588,278</b>	<b>594,021</b>	<b>599,588</b>	<b>(1,269)</b>	<b>1,374</b>	<b>1,568</b>	<b>3,590</b>	<b>3,264</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 .....	3.26	3.12	2.89	3.08	3.16	1.84	1.87	1.54	1.64	1.96
All other operating costs and expenses .....	86.19	84.76	82.99	84.66	86.52	100.59	93.43	89.08	90.90	100.03
<b>Income (loss) from operations</b> .....	<b>10.55</b>	<b>12.11</b>	<b>14.12</b>	<b>12.26</b>	<b>10.31</b>	<b>(2.43)</b>	<b>4.70</b>	<b>9.38</b>	<b>7.46</b>	<b>(1.99)</b>
Interest expense .....	3.39	3.23	3.00	3.25	3.33	0.84	0.77	0.73	0.98	0.86
All other nonoperating income (expense) .....	6.17	8.55	7.79	9.18	9.88	0.14	0.47	0.11	0.17	0.26
<b>Income (loss) before income taxes</b> .....	<b>13.33</b>	<b>17.43</b>	<b>18.91</b>	<b>18.19</b>	<b>16.87</b>	<b>(3.13)</b>	<b>4.40</b>	<b>8.77</b>	<b>6.65</b>	<b>(2.59)</b>
Provision for current and deferred domestic income taxes .....	2.12	3.11	4.18	3.91	3.93	1.15	0.74	1.23	0.94	0.79
<b>Income (loss) after income taxes</b> .....	<b>11.22</b>	<b>14.31</b>	<b>14.73</b>	<b>14.28</b>	<b>12.94</b>	<b>(4.28)</b>	<b>3.66</b>	<b>7.53</b>	<b>5.71</b>	<b>(3.38)</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 .....	14.64	19.15	22.38	20.36	19.20	(14.69)	19.57	48.93	33.42	(10.84)
After income taxes .....	12.32	15.73	17.43	15.98	14.73	(20.08)	16.27	42.04	28.72	(14.14)
Annual rate of profit on total assets:										
Before income taxes .....	6.06	7.96	9.33	8.47	7.73	(6.19)	8.60	19.18	13.91	(5.10)
After income taxes .....	5.10	6.54	7.26	6.65	5.93	(8.46)	7.15	16.48	11.95	(6.65)
	<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 .....	1.16	1.18	1.23	1.20	1.21	2.12	2.08	1.91	1.96	2.11
Total cash, U.S. Government and other securities, to total current liabilities .....	0.27	0.25	0.25	0.26	0.27	0.51	0.44	0.40	0.41	0.48
Total stockholders' equity to total debt .....	1.28	1.25	1.26	1.25	1.21	1.48	1.47	1.21	1.37	1.67

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	56,844	45,981	47,756	46,006	61,284	2,316	1,886	1,906	1,992	1,634
Time deposits in the U.S., including negotiable certificates of deposit .....	17,980	15,267	11,654	13,769	14,808	46	79	101	103	115
<b>Total cash on hand and in U.S. banks</b> .....	<b>74,824</b>	<b>61,247</b>	<b>59,410</b>	<b>59,776</b>	<b>76,092</b>	<b>2,362</b>	<b>1,965</b>	<b>2,008</b>	<b>2,095</b>	<b>1,750</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	24,854	29,543	29,270	36,642	24,042	352	311	224	222	579
<b>Total cash, U.S. Government and other securities</b> .....	<b>99,678</b>	<b>90,790</b>	<b>88,680</b>	<b>96,418</b>	<b>100,134</b>	<b>2,714</b>	<b>2,276</b>	<b>2,232</b>	<b>2,318</b>	<b>2,328</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	109,081	114,888	126,218	122,812	123,179	4,020	3,913	4,166	4,193	3,484
Inventories .....	111,242	114,498	111,261	111,532	112,414	3,962	3,813	3,644	3,794	3,700
All other current assets .....	99,329	107,616	103,757	106,449	105,724	690	664	553	779	661
<b>Total current assets</b> .....	<b>419,330</b>	<b>427,790</b>	<b>429,916</b>	<b>437,210</b>	<b>441,451</b>	<b>11,385</b>	<b>10,666</b>	<b>10,595</b>	<b>11,084</b>	<b>10,174</b>
Property, plant, and equipment .....	490,109	490,895	497,370	502,756	510,379	10,245	9,547	9,626	9,668	9,389
Land and mineral rights .....	16,922	17,314	17,229	17,218	17,167	230	225	229	188	175
Less: Accumulated depreciation, depletion, and amortization .....	272,217	272,977	276,752	279,904	283,873	6,541	6,123	6,113	6,064	5,934
<b>Net property, plant, and equipment</b> .....	<b>234,814</b>	<b>235,232</b>	<b>237,847</b>	<b>240,069</b>	<b>243,672</b>	<b>3,934</b>	<b>3,649</b>	<b>3,742</b>	<b>3,793</b>	<b>3,630</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	1,209,169	1,214,807	1,220,049	1,239,505	1,258,642	1,259	1,352	1,643	1,687	1,361
<b>Total Assets</b> .....	<b>1,863,313</b>	<b>1,877,829</b>	<b>1,887,812</b>	<b>1,916,784</b>	<b>1,943,765</b>	<b>16,578</b>	<b>15,667</b>	<b>15,980</b>	<b>16,563</b>	<b>15,166</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	7,437	7,674	6,628	6,712	7,182	810	846	843	886	823
b. Other short-term loans, including commercial paper .....	49,622	56,152	42,396	56,460	51,365	153	157	221	127	90
Trade accounts and trade notes payable .....	90,934	90,292	89,672	87,846	91,836	2,758	2,556	2,883	2,723	2,231
Income taxes accrued, prior and current years, net of payments .....	10,224	10,646	11,076	13,511	10,573	44	25	45	54	51
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	4,053	4,765	4,351	5,044	6,380	316	337	269	258	219
b. Other long-term loans .....	44,092	47,468	45,736	43,379	37,196	197	198	295	300	273
All other current liabilities, including excise and sales taxes, and accrued expenses .....	156,394	145,308	149,089	151,800	160,817	1,082	998	1,002	1,304	1,146
<b>Total current liabilities</b> .....	<b>362,755</b>	<b>362,305</b>	<b>348,949</b>	<b>364,753</b>	<b>365,349</b>	<b>5,360</b>	<b>5,117</b>	<b>5,559</b>	<b>5,652</b>	<b>4,833</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	77,259	77,485	78,522	79,109	81,565	1,541	1,356	1,454	1,557	1,154
b. Other long-term loans .....	420,674	430,177	447,965	446,198	463,444	1,709	1,798	2,098	1,919	1,719
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	231,726	227,756	225,620	229,345	250,232	984	513	606	542	327
<b>Total liabilities</b> .....	<b>1,092,414</b>	<b>1,097,723</b>	<b>1,101,056</b>	<b>1,119,406</b>	<b>1,160,591</b>	<b>9,595</b>	<b>8,784</b>	<b>9,716</b>	<b>9,670</b>	<b>8,033</b>
Capital stock and other capital (less treasury stock) .....	211,196	204,194	198,478	203,357	183,586	8,252	5,509	4,696	3,303	3,869
Retained earnings .....	559,703	575,912	588,278	594,021	599,588	(1,269)	1,374	1,568	3,590	3,264
<b>Stockholders' equity</b> .....	<b>770,899</b>	<b>780,106</b>	<b>786,756</b>	<b>797,378</b>	<b>783,174</b>	<b>6,983</b>	<b>6,883</b>	<b>6,264</b>	<b>6,893</b>	<b>7,132</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>1,863,313</b>	<b>1,877,829</b>	<b>1,887,812</b>	<b>1,916,784</b>	<b>1,943,765</b>	<b>16,578</b>	<b>15,667</b>	<b>15,980</b>	<b>16,563</b>	<b>15,166</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	56,575	65,486	80,967	72,457	76,102	6,025	5,549	5,037	5,432	5,341
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	5.35	4.83	4.70	5.03	5.15	16.37	14.53	13.97	13.99	15.35
Trade accounts and trade notes receivable .....	5.85	6.12	6.69	6.41	6.34	24.25	24.97	26.07	25.32	22.97
Inventories .....	5.97	6.10	5.89	5.82	5.78	23.90	24.34	22.80	22.90	24.40
Total current assets .....	22.50	22.78	22.77	22.81	22.71	68.67	68.08	66.30	66.92	67.09
Net property, plant, and equipment .....	12.60	12.53	12.60	12.52	12.54	23.73	23.29	23.42	22.90	23.94
Short-term debt, including current portion of long-term debt .....	5.65	6.18	5.25	5.82	5.25	8.90	9.82	10.19	9.48	9.26
Total current liabilities .....	19.47	19.29	18.48	19.03	18.80	32.33	32.66	34.78	34.12	31.87
Long-term debt .....	26.72	27.03	27.89	27.41	28.04	19.61	20.13	22.22	20.99	18.95
Total liabilities .....	58.63	58.46	58.32	58.40	59.71	57.88	56.07	60.80	58.38	52.97
Stockholders' equity .....	41.37	41.54	41.68	41.60	40.29	42.12	43.93	39.20	41.62	47.03

**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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	70,661	74,373	77,102	74,397	70,147	1,531	1,281	1,916	1,803	1,656
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,784	2,606	2,620	2,721	2,682	31	29	35	38	40
All other operating costs and expenses .....	63,811	65,050	67,391	65,293	63,483	1,523	1,214	1,784	1,684	1,641
<b>Income (loss) from operations</b> .....	4,066	6,717	7,090	6,384	3,981	(22)	39	98	81	(25)
Interest expense .....	1,773	1,665	1,677	1,804	1,879	14	12	15	17	16
All other nonoperating income (expense) .....	1,369	2,626	2,954	2,942	(428)	4	5	3	5	(1)
<b>Income (loss) before income taxes</b> .....	3,662	7,678	8,367	7,522	1,675	(32)	32	85	69	(42)
Provision for current and deferred domestic income taxes .....	1,331	2,127	2,340	1,786	195	17	10	11	13	18
<b>Income (loss) after income taxes</b> .....	2,331	5,551	6,028	5,735	1,480	(49)	22	75	56	(60)
Cash dividends charged to retained earnings this quarter .....	2,098	1,775	2,217	4,342	2,244	140	33	81	66	56
<b>Net income retained in business</b> .....	233	3,776	3,810	1,393	(764)	(189)	(11)	(6)	(10)	(116)
Retained earnings at beginning of quarter .....	72,356	72,783	73,826	78,816	80,743	(306)	(1,073)	(1,301)	450	1,073
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	236	(1,944)	(996)	(685)	(533)	(78)	31	12	7	(4)
<b>Retained earnings at end of quarter</b> .....	72,824	74,615	76,640	79,524	79,446	(573)	(1,053)	(1,295)	447	953
	(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	3.50	3.40	3.66	3.82	1.99	2.23	1.80	2.10	2.43
All other operating costs and expenses .....	90.31	87.46	87.41	87.76	90.50	99.44	94.76	93.09	93.42	99.09
<b>Income (loss) from operations</b> .....	5.75	9.03	9.20	8.58	5.68	(1.44)	3.02	5.11	4.47	(1.53)
Interest expense .....	2.51	2.24	2.17	2.43	2.68	0.88	0.91	0.79	0.93	0.97
All other nonoperating income (expense) .....	1.94	3.53	3.83	3.95	(0.61)	0.23	0.42	0.13	0.27	(0.07)
<b>Income (loss) before income taxes</b> .....	5.18	10.32	10.85	10.11	2.39	(2.09)	2.52	4.46	3.81	(2.57)
Provision for current and deferred domestic income taxes .....	1.88	2.86	3.03	2.40	0.28	1.11	0.77	0.57	0.69	1.06
<b>Income (loss) after income taxes</b> .....	3.30	7.46	7.82	7.71	2.11	(3.20)	1.75	3.89	3.12	(3.63)
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	11.71	24.23	25.87	23.65	5.60	(15.87)	14.69	38.04	22.73	(10.33)
After income taxes .....	7.45	17.52	18.64	18.03	4.95	(24.31)	10.18	33.18	18.59	(14.61)
Annual rate of profit on total assets:										
Before income taxes .....	3.62	7.59	8.17	7.19	1.58	(4.09)	4.43	9.12	7.36	(4.41)
After income taxes .....	2.30	5.49	5.89	5.48	1.39	(6.26)	3.07	7.96	6.02	(6.23)
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities .....	1.18	1.18	1.19	1.17	1.12	1.97	2.06	1.75	1.74	1.96
Total cash, U.S. Government and other securities, to total current liabilities .....	0.23	0.17	0.16	0.24	0.20	0.50	0.53	0.37	0.35	0.38
Total stockholders' equity to total debt .....	0.83	0.85	0.85	0.78	0.71	0.60	0.69	0.48	0.74	1.19

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	18,131	12,876	12,638	14,368	18,270	394	342	368	386	373
Time deposits in the U.S., including negotiable certificates of deposit .....	3,901	2,956	1,855	3,445	2,177	3	34	13	9	5
<b>Total cash on hand and in U.S. banks</b> .....	22,031	15,832	14,492	17,812	20,446	397	376	381	395	378
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	1,141	1,135	1,416	9,223	1,839	118	98	72	39	56
<b>Total cash, U.S. Government and other securities</b> .....	23,173	16,967	15,908	27,035	22,286	515	474	453	434	435
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	35,568	38,181	40,732	39,471	37,854	828	691	926	922	917
Inventories .....	36,807	37,133	36,138	36,408	36,955	617	591	621	662	767
All other current assets .....	24,412	25,564	25,838	25,982	25,354	88	83	133	133	118
<b>Total current assets</b> .....	119,960	117,845	118,615	128,896	122,449	2,048	1,840	2,133	2,152	2,236
Property, plant, and equipment .....	227,233	229,813	233,678	235,604	238,194	1,998	1,985	2,631	2,694	2,831
Land and mineral rights .....	8,177	8,263	8,226	8,142	8,115	39	41	58	45	55
Less: Accumulated depreciation, depletion, and amortization .....	127,703	130,040	132,081	133,335	136,765	1,173	1,157	1,500	1,539	1,657
<b>Net property, plant, and equipment</b> .....	107,708	108,036	109,823	110,410	109,545	865	870	1,189	1,200	1,228
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	177,436	178,657	181,097	179,232	193,303	222	212	424	382	392
<b>Total Assets</b> .....	405,104	404,539	409,535	418,539	425,297	3,135	2,921	3,746	3,734	3,857
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,014	1,896	1,552	1,553	1,748	122	120	139	142	158
b. Other short-term loans, including commercial paper .....	19,328	19,261	20,259	30,438	29,256	1	0	40	43	42
Trade accounts and trade notes payable .....	29,759	28,745	28,693	28,214	29,416	585	436	567	523	480
Income taxes accrued, prior and current years, net of payments .....	7,646	8,191	8,342	8,026	7,045	10	10	5	13	11
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,127	1,008	857	1,518	1,874	39	62	53	59	63
b. Other long-term loans .....	8,388	11,512	10,598	11,245	7,980	54	61	149	138	114
All other current liabilities, including excise and sales taxes, and accrued expenses .....	33,334	29,518	28,970	29,532	32,007	227	206	264	319	272
<b>Total current liabilities</b> .....	101,596	100,132	99,271	110,527	109,326	1,037	894	1,216	1,236	1,141
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	23,339	23,307	23,223	22,160	23,650	344	227	385	322	240
b. Other long-term loans .....	96,341	92,946	95,655	97,038	103,459	792	806	1,100	924	761
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	58,740	61,419	62,024	61,592	69,275	155	114	147	42	69
<b>Total liabilities</b> .....	280,016	277,804	280,172	291,317	305,710	2,328	2,041	2,847	2,525	2,211
Capital stock and other capital (less treasury stock) .....	52,263	52,119	52,723	47,698	40,141	1,380	1,933	2,193	762	692
Retained earnings .....	72,824	74,615	76,640	79,524	79,446	(573)	(1,053)	(1,295)	447	953
<b>Stockholders' equity</b> .....	125,088	126,735	129,363	127,222	119,587	807	880	898	1,209	1,645
<b>Total Liabilities and Stockholders' Equity</b> .....	405,104	404,539	409,535	418,539	425,297	3,135	2,921	3,746	3,734	3,857
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	18,363	17,713	19,344	18,369	13,123	1,011	946	917	916	1,095
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	5.72	4.19	3.88	6.46	5.24	16.43	16.23	12.09	11.63	11.27
Trade accounts and trade notes receivable .....	8.78	9.44	9.95	9.43	8.90	26.41	23.66	24.72	24.69	23.77
Inventories .....	9.09	9.18	8.82	8.70	8.69	19.67	20.24	16.58	17.74	19.89
Total current assets .....	29.61	29.13	28.96	30.80	28.79	65.33	62.98	56.94	57.63	57.97
Net property, plant, and equipment .....	26.59	26.71	26.82	26.38	25.76	27.58	29.77	31.75	32.14	31.85
Short-term debt, including current portion of long-term debt .....	7.62	8.32	8.12	10.69	9.61	6.86	8.30	10.15	10.25	9.81
Total current liabilities .....	25.08	24.75	24.24	26.41	25.71	33.09	30.62	32.47	33.11	29.59
Long-term debt .....	29.54	28.74	29.03	28.48	29.89	36.24	35.36	39.63	33.38	25.96
Total liabilities .....	69.12	68.67	68.41	69.60	71.88	74.26	69.87	76.02	67.61	57.34
Stockholders' equity .....	30.88	31.33	31.59	30.40	28.12	25.74	30.13	23.98	32.39	42.66

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	86,470	83,273	92,106	92,883	97,568	1,236	1,138	1,183	1,158	917
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,360	2,324	2,329	2,362	2,467	29	23	22	19	17
All other operating costs and expenses .....	72,485	70,127	73,414	76,003	82,119	1,559	1,165	1,105	1,071	1,094
<b>Income (loss) from operations</b> .....	11,625	10,822	16,362	14,518	12,982	(352)	(50)	55	68	(194)
Interest expense .....	3,882	3,758	3,984	4,091	4,114	6	7	8	10	12
All other nonoperating income (expense) .....	5,951	10,430	12,074	13,892	18,452	2	4	(2)	3	6
<b>Income (loss) before income taxes</b> .....	13,695	17,495	24,452	24,319	27,319	(355)	(53)	46	61	(200)
Provision for current and deferred domestic income taxes .....	673	1,432	4,142	4,906	6,348	16	11	12	22	2
<b>Income (loss) after income taxes</b> .....	13,021	16,062	20,311	19,413	20,971	(371)	(64)	33	40	(202)
Cash dividends charged to retained earnings this quarter .....	11,255	6,033	10,263	6,203	12,279	29	30	76	27	34
<b>Net income retained in business</b> .....	1,766	10,030	10,048	13,210	8,692	(400)	(94)	(43)	12	(235)
Retained earnings at beginning of quarter .....	289,461	290,862	299,030	296,829	307,127	(426)	348	609	492	(254)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(682)	(1,351)	(1,472)	(2,749)	(3,762)	(55)	1	(47)	30	(7)
<b>Retained earnings at end of quarter</b> .....	290,545	299,540	307,606	307,289	312,057	(881)	256	520	534	(496)
	<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 .....	2.73	2.79	2.53	2.54	2.53	2.31	2.00	1.89	1.65	1.87
All other operating costs and expenses .....	83.83	84.21	79.71	81.83	84.17	126.13	102.39	93.46	92.48	119.24
<b>Income (loss) from operations</b> .....	13.44	13.00	17.76	15.63	13.31	(28.44)	(4.39)	4.65	5.87	(21.11)
Interest expense .....	4.49	4.51	4.33	4.40	4.22	0.50	0.60	0.64	0.83	1.27
All other nonoperating income (expense) .....	6.88	12.53	13.11	14.96	18.91	0.19	0.35	(0.17)	0.27	0.62
<b>Income (loss) before income taxes</b> .....	15.84	21.01	26.55	26.18	28.00	(28.75)	(4.64)	3.85	5.30	(21.77)
Provision for current and deferred domestic income taxes .....	0.78	1.72	4.50	5.28	6.51	1.26	0.98	1.04	1.87	0.22
<b>Income (loss) after income taxes</b> .....	15.06	19.29	22.05	20.90	21.49	(30.01)	(5.62)	2.80	3.43	(21.98)
	<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 .....	12.34	15.49	21.36	20.70	23.29	(84.31)	(14.38)	14.25	17.75	(74.67)
After income taxes .....	11.74	14.22	17.74	16.53	17.88	(88.01)	(17.42)	10.39	11.48	(75.41)
Annual rate of profit on total assets:										
Before income taxes .....	5.32	6.71	9.29	9.08	10.04	(46.24)	(7.92)	7.09	9.16	(33.50)
After income taxes .....	5.06	6.16	7.71	7.25	7.71	(48.26)	(9.59)	5.16	5.93	(33.83)
	<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 .....	1.13	1.18	1.26	1.22	1.27	2.37	2.33	1.96	2.09	1.80
Total cash, U.S. Government and other securities, to total current liabilities .....	0.31	0.31	0.34	0.31	0.35	0.83	0.60	0.55	0.57	0.75
Total stockholders' equity to total debt .....	1.34	1.30	1.31	1.35	1.34	3.10	2.65	2.24	2.50	1.82

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	26,635	26,271	28,453	24,910	34,885	659	378	450	477	370
Time deposits in the U.S., including negotiable certificates of deposit .....	10,235	8,927	7,845	8,625	10,258	3	3	9	10	14
<b>Total cash on hand and in U.S. banks</b> .....	<b>36,870</b>	<b>35,198</b>	<b>36,298</b>	<b>33,534</b>	<b>45,143</b>	<b>663</b>	<b>381</b>	<b>459</b>	<b>487</b>	<b>384</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	18,962	20,819	23,048	22,645	18,678	71	73	17	24	299
<b>Total cash, U.S. Government and other securities</b> .....	<b>55,833</b>	<b>56,018</b>	<b>59,346</b>	<b>56,179</b>	<b>63,821</b>	<b>733</b>	<b>454</b>	<b>476</b>	<b>511</b>	<b>683</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	49,677	50,848	55,404	55,105	57,864	578	605	553	545	409
Inventories .....	46,866	48,092	48,746	48,590	47,856	647	565	566	567	444
All other current assets .....	53,344	59,039	55,867	59,560	58,775	129	146	98	246	110
<b>Total current assets</b> .....	<b>205,720</b>	<b>213,996</b>	<b>219,364</b>	<b>219,434</b>	<b>228,316</b>	<b>2,087</b>	<b>1,769</b>	<b>1,693</b>	<b>1,869</b>	<b>1,645</b>
Property, plant, and equipment .....	156,560	154,913	155,804	157,228	158,569	1,692	1,558	1,471	1,166	1,034
Land and mineral rights .....	4,314	4,167	4,098	4,070	3,977	52	53	50	21	11
Less: Accumulated depreciation, depletion, and amortization .....	85,077	84,460	85,330	86,115	86,252	1,032	1,010	976	706	628
<b>Net property, plant, and equipment</b> .....	<b>75,798</b>	<b>74,619</b>	<b>74,572</b>	<b>75,183</b>	<b>76,295</b>	<b>712</b>	<b>602</b>	<b>545</b>	<b>481</b>	<b>417</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	747,961	754,547	759,448	776,378	783,953	275	295	330	331	322
<b>Total Assets</b> .....	<b>1,029,479</b>	<b>1,043,163</b>	<b>1,053,383</b>	<b>1,070,995</b>	<b>1,088,564</b>	<b>3,075</b>	<b>2,666</b>	<b>2,568</b>	<b>2,681</b>	<b>2,384</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	3,315	3,870	3,085	3,237	3,300	97	70	74	84	94
b. Other short-term loans, including commercial paper .....	22,826	25,229	15,637	19,996	16,603	12	7	8	7	9
Trade accounts and trade notes payable .....	36,893	35,739	36,129	36,246	37,661	432	374	468	477	514
Income taxes accrued, prior and current years, net of payments .....	2,206	1,695	1,252	4,237	3,129	2	3	4	3	4
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,054	2,156	1,895	1,951	1,996	77	52	46	43	46
b. Other long-term loans .....	25,743	27,336	26,792	23,112	19,204	51	48	51	54	62
All other current liabilities, including excise and sales taxes, and accrued expenses .....	89,157	84,569	89,940	91,456	98,106	211	206	212	226	185
<b>Total current liabilities</b> .....	<b>182,195</b>	<b>180,593</b>	<b>174,729</b>	<b>180,236</b>	<b>179,999</b>	<b>880</b>	<b>759</b>	<b>863</b>	<b>893</b>	<b>914</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	21,596	21,862	22,487	23,109	23,990	156	119	101	93	79
b. Other long-term loans .....	255,929	266,508	278,574	276,055	284,927	152	258	291	274	297
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	125,957	122,295	119,696	121,773	130,452	200	62	36	37	24
<b>Total liabilities</b> .....	<b>585,676</b>	<b>591,258</b>	<b>595,486</b>	<b>601,173</b>	<b>619,368</b>	<b>1,389</b>	<b>1,198</b>	<b>1,291</b>	<b>1,297</b>	<b>1,314</b>
Capital stock and other capital (less treasury stock) .....	153,257	152,364	150,291	162,533	157,139	2,567	1,212	757	849	1,566
Retained earnings .....	290,545	299,540	307,606	307,289	312,057	(881)	256	520	534	(496)
<b>Stockholders' equity</b> .....	<b>443,803</b>	<b>451,905</b>	<b>457,897</b>	<b>469,822</b>	<b>469,196</b>	<b>1,686</b>	<b>1,468</b>	<b>1,277</b>	<b>1,384</b>	<b>1,070</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>1,029,479</b>	<b>1,043,163</b>	<b>1,053,383</b>	<b>1,070,995</b>	<b>1,088,564</b>	<b>3,075</b>	<b>2,666</b>	<b>2,568</b>	<b>2,681</b>	<b>2,384</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	23,526	33,404	44,635	39,198	48,317	1,207	1,010	830	975	731
<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 .....	5.42	5.37	5.63	5.25	5.86	23.85	17.03	18.53	19.07	28.63
Trade accounts and trade notes receivable .....	4.83	4.87	5.26	5.15	5.32	18.81	22.69	21.55	20.32	17.15
Inventories .....	4.55	4.61	4.63	4.54	4.40	21.03	21.17	22.03	21.14	18.61
Total current assets .....	19.98	20.51	20.82	20.49	20.97	67.89	66.36	65.92	69.72	69.00
Net property, plant, and equipment .....	7.36	7.15	7.08	7.02	7.01	23.16	22.56	21.22	17.93	17.50
Short-term debt, including current portion of long-term debt .....	5.24	5.62	4.50	4.51	3.78	7.67	6.61	6.95	6.99	8.87
Total current liabilities .....	17.70	17.31	16.59	16.83	16.54	28.63	28.48	33.59	33.33	38.35
Long-term debt .....	26.96	27.64	28.58	27.93	28.38	10.02	14.14	15.26	13.68	15.77
Total liabilities .....	56.89	56.68	56.53	56.13	56.90	45.16	44.94	50.28	48.39	55.14
Stockholders' equity .....	43.11	43.32	43.47	43.87	43.10	54.84	55.06	49.72	51.61	44.86

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	54,528	56,699	63,612	55,883	55,111	5,430	5,230	5,642	5,702	4,887
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,756	1,766	1,778	1,795	1,903	92	92	77	85	89
All other operating costs and expenses .....	46,128	46,513	52,415	47,634	47,190	5,164	4,768	4,898	5,119	4,728
<b>Income (loss) from operations</b> .....	6,644	8,420	9,419	6,454	6,018	174	371	667	497	71
Interest expense .....	1,528	1,507	1,329	1,359	1,423	49	40	41	58	37
All other nonoperating income (expense) .....	5,749	5,267	3,109	3,659	3,998	6	27	9	7	15
<b>Income (loss) before income taxes</b> .....	10,866	12,180	11,199	8,755	8,593	131	357	635	446	49
Provision for current and deferred domestic income taxes .....	2,473	3,114	3,253	2,042	2,210	62	36	85	47	39
<b>Income (loss) after income taxes</b> .....	8,393	9,066	7,946	6,712	6,383	69	322	551	399	10
Cash dividends charged to retained earnings this quarter .....	3,230	5,392	3,874	3,550	3,551	156	201	223	249	179
<b>Net income retained in business</b> .....	5,162	3,675	4,072	3,163	2,832	(87)	120	328	150	(169)
Retained earnings at beginning of quarter .....	192,677	198,418	201,195	204,067	206,735	525	2,027	2,075	2,486	2,998
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,505)	(336)	(1,237)	(22)	(1,482)	(254)	25	(59)	(27)	(22)
<b>Retained earnings at end of quarter</b> .....	196,334	201,756	204,031	207,208	208,084	185	2,171	2,344	2,609	2,806
	<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 .....	3.22	3.12	2.79	3.21	3.45	1.69	1.76	1.37	1.50	1.82
All other operating costs and expenses .....	84.59	82.03	82.40	85.24	85.63	95.11	91.16	86.80	89.78	96.74
<b>Income (loss) from operations</b> .....	12.19	14.85	14.81	11.55	10.92	3.21	7.08	11.83	8.72	1.44
Interest expense .....	2.80	2.66	2.09	2.43	2.58	0.90	0.77	0.73	1.03	0.75
All other nonoperating income (expense) .....	10.54	9.29	4.89	6.55	7.25	0.11	0.52	0.16	0.12	0.30
<b>Income (loss) before income taxes</b> .....	19.93	21.48	17.60	15.67	15.59	2.41	6.83	11.26	7.82	1.00
Provision for current and deferred domestic income taxes .....	4.54	5.49	5.11	3.65	4.01	1.13	0.68	1.50	0.82	0.80
<b>Income (loss) after income taxes</b> .....	15.39	15.99	12.49	12.01	11.58	1.28	6.15	9.76	7.00	0.20
	<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 .....	21.51	24.18	22.45	17.48	17.68	11.67	31.50	62.15	41.47	4.42
After income taxes .....	16.62	18.00	15.93	13.40	13.14	6.18	28.36	53.87	37.11	0.87
Annual rate of profit on total assets:										
Before income taxes .....	10.14	11.33	10.54	8.20	8.00	5.05	14.17	26.29	17.57	2.19
After income taxes .....	7.83	8.43	7.48	6.28	5.94	2.68	12.76	22.79	15.73	0.43
	<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 .....	1.19	1.18	1.23	1.20	1.19	2.11	2.04	1.95	2.01	2.27
Total cash, U.S. Government and other securities, to total current liabilities .....	0.26	0.22	0.18	0.18	0.18	0.43	0.39	0.37	0.39	0.44
Total stockholders' equity to total debt .....	1.67	1.59	1.60	1.60	1.51	1.59	1.58	1.49	1.50	1.91

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	12,078	6,833	6,665	6,729	8,129	1,262	1,166	1,088	1,129	891
Time deposits in the U.S., including negotiable certificates of deposit .....	3,844	3,383	1,955	1,700	2,374	40	42	80	84	97
<b>Total cash on hand and in U.S. banks</b> .....	15,923	10,217	8,620	8,429	10,502	1,302	1,208	1,168	1,213	988
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	4,751	7,588	4,806	4,775	3,524	163	140	136	159	224
<b>Total cash, U.S. Government and other securities</b> .....	20,673	17,805	13,425	13,204	14,027	1,465	1,348	1,304	1,372	1,211
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	23,836	25,859	30,082	28,236	27,461	2,613	2,617	2,687	2,726	2,158
Inventories .....	27,568	29,273	26,377	26,533	27,603	2,698	2,658	2,457	2,564	2,490
All other current assets .....	21,572	23,012	22,052	20,906	21,594	472	435	322	400	434
<b>Total current assets</b> .....	93,650	95,948	91,937	88,879	90,685	7,249	7,057	6,770	7,063	6,293
Property, plant, and equipment .....	106,316	106,170	107,888	109,925	113,615	6,555	6,003	5,524	5,808	5,524
Land and mineral rights .....	4,431	4,884	4,905	5,006	5,075	138	131	121	122	110
Less: Accumulated depreciation, depletion, and amortization .....	59,438	58,477	59,340	60,454	60,857	4,337	3,956	3,637	3,818	3,649
<b>Net property, plant, and equipment</b> .....	51,309	52,576	53,452	54,476	57,832	2,357	2,178	2,008	2,112	1,985
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	283,773	281,603	279,504	283,895	281,386	762	845	889	973	647
<b>Total Assets</b> .....	428,731	430,127	424,893	427,250	429,903	10,368	10,079	9,666	10,148	8,925
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,108	1,908	1,991	1,922	2,134	592	656	631	661	571
b. Other short-term loans, including commercial paper .....	7,467	11,662	6,500	6,026	5,507	141	150	173	77	39
Trade accounts and trade notes payable .....	24,282	25,808	24,850	23,385	24,758	1,741	1,746	1,847	1,723	1,238
Income taxes accrued, prior and current years, net of payments .....	372	760	1,482	1,247	399	33	12	37	39	36
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	871	1,602	1,599	1,575	2,510	200	223	170	155	109
b. Other long-term loans .....	9,961	8,619	8,346	9,023	10,011	92	90	96	108	97
All other current liabilities, including excise and sales taxes, and accrued expenses .....	33,902	31,221	30,179	30,812	30,704	644	586	526	760	689
<b>Total current liabilities</b> .....	78,964	81,580	74,949	73,990	76,024	3,443	3,463	3,480	3,522	2,778
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	32,325	32,317	32,812	33,840	33,925	1,042	1,010	968	1,141	836
b. Other long-term loans .....	68,404	70,723	73,737	73,106	75,059	765	734	707	722	660
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	47,030	44,041	43,900	45,980	50,505	629	338	423	463	234
<b>Total liabilities</b> .....	226,722	228,661	225,397	226,916	235,513	5,878	5,544	5,577	5,848	4,508
Capital stock and other capital (less treasury stock) .....	5,675	(290)	(4,535)	(6,874)	(13,694)	4,305	2,364	1,745	1,691	1,611
Retained earnings .....	196,334	201,756	204,031	207,208	208,084	185	2,171	2,344	2,609	2,806
<b>Stockholders' equity</b> .....	202,009	201,466	199,496	200,334	194,391	4,490	4,535	4,089	4,300	4,417
<b>Total Liabilities and Stockholders' Equity</b> .....	428,731	430,127	424,893	427,250	429,903	10,368	10,079	9,666	10,148	8,925
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	14,685	14,368	16,988	14,889	14,661	3,807	3,593	3,290	3,541	3,516
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	4.82	4.14	3.16	3.09	3.26	14.13	13.37	13.49	13.52	13.57
Trade accounts and trade notes receivable .....	5.56	6.01	7.08	6.61	6.39	25.21	25.96	27.79	26.87	24.18
Inventories .....	6.43	6.81	6.21	6.21	6.42	26.03	26.37	25.42	25.27	27.89
Total current assets .....	21.84	22.31	21.64	20.80	21.09	69.92	70.01	70.03	69.60	70.51
Net property, plant, and equipment .....	11.97	12.22	12.58	12.75	13.45	22.73	21.61	20.77	20.81	22.24
Short-term debt, including current portion of long-term debt .....	4.76	5.53	4.34	4.34	4.69	9.88	11.11	11.06	9.86	9.14
Total current liabilities .....	18.42	18.97	17.64	17.32	17.68	33.20	34.36	36.00	34.71	31.12
Long-term debt .....	23.49	23.96	25.08	25.03	25.35	17.43	17.30	17.33	18.36	16.76
Total liabilities .....	52.88	53.16	53.05	53.11	54.78	56.70	55.01	57.70	57.63	50.51
Stockholders' equity .....	47.12	46.84	46.95	46.89	45.22	43.30	44.99	42.30	42.37	49.49

<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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	45,559	45,054	50,051	50,930	48,697	10,062	10,143	10,668	10,490	10,237
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,322	1,286	1,358	1,412	1,428	250	210	208	247	251
All other operating costs and expenses .....	41,350	40,726	43,778	45,100	45,172	9,566	9,136	9,310	9,398	9,759
<b>Income (loss) from operations</b> .....	<b>2,887</b>	<b>3,042</b>	<b>4,915</b>	<b>4,417</b>	<b>2,097</b>	<b>246</b>	<b>796</b>	<b>1,150</b>	<b>844</b>	<b>226</b>
Interest expense .....	899	803	938	788	775	55	60	52	51	66
All other nonoperating income (expense) .....	1,627	564	368	124	385	43	36	0	28	(12)
<b>Income (loss) before income taxes</b> .....	<b>3,616</b>	<b>2,803</b>	<b>4,345</b>	<b>3,754</b>	<b>1,707</b>	<b>234</b>	<b>772</b>	<b>1,098</b>	<b>821</b>	<b>148</b>
Provision for current and deferred domestic income taxes .....	807	654	639	738	(2,297)	33	62	45	83	65
<b>Income (loss) after income taxes</b> .....	<b>2,809</b>	<b>2,148</b>	<b>3,705</b>	<b>3,015</b>	<b>4,004</b>	<b>201</b>	<b>709</b>	<b>1,053</b>	<b>737</b>	<b>83</b>
Cash dividends charged to retained earnings this quarter .....	1,157	915	1,021	1,034	1,217	227	310	356	316	214
<b>Net income retained in business</b> .....	<b>1,651</b>	<b>1,233</b>	<b>2,685</b>	<b>1,981</b>	<b>2,788</b>	<b>(26)</b>	<b>400</b>	<b>697</b>	<b>422</b>	<b>(131)</b>
Retained earnings at beginning of quarter .....	37,989	39,530	40,179	41,476	42,962	7,846	8,385	8,245	7,999	8,189
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(745)	(249)	(246)	(695)	(738)	(126)	(197)	(104)	(127)	(81)
<b>Retained earnings at end of quarter</b> .....	<b>38,895</b>	<b>40,514</b>	<b>42,618</b>	<b>42,763</b>	<b>45,011</b>	<b>7,694</b>	<b>8,588</b>	<b>8,837</b>	<b>8,293</b>	<b>7,978</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 .....	2.90	2.85	2.71	2.77	2.93	2.48	2.08	1.95	2.36	2.46
All other operating costs and expenses .....	90.76	90.39	87.47	88.55	92.76	95.07	90.08	87.27	89.59	95.33
<b>Income (loss) from operations</b> .....	<b>6.34</b>	<b>6.75</b>	<b>9.82</b>	<b>8.67</b>	<b>4.31</b>	<b>2.45</b>	<b>7.84</b>	<b>10.78</b>	<b>8.05</b>	<b>2.21</b>
Interest expense .....	1.97	1.78	1.87	1.55	1.59	0.55	0.60	0.48	0.49	0.64
All other nonoperating income (expense) .....	3.57	1.25	0.74	0.24	0.79	0.42	0.36	0.00	0.26	(0.12)
<b>Income (loss) before income taxes</b> .....	<b>7.94</b>	<b>6.22</b>	<b>8.68</b>	<b>7.37</b>	<b>3.51</b>	<b>2.32</b>	<b>7.61</b>	<b>10.29</b>	<b>7.83</b>	<b>1.45</b>
Provision for current and deferred domestic income taxes .....	1.77	1.45	1.28	1.45	(4.72)	0.33	0.61	0.43	0.80	0.64
<b>Income (loss) after income taxes</b> .....	<b>6.17</b>	<b>4.77</b>	<b>7.40</b>	<b>5.92</b>	<b>8.22</b>	<b>2.00</b>	<b>6.99</b>	<b>9.87</b>	<b>7.03</b>	<b>0.81</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 .....	22.34	16.37	24.80	21.47	9.55	9.67	28.50	39.90	31.04	5.65
After income taxes .....	17.36	12.55	21.15	17.25	22.40	8.31	26.20	38.24	27.88	3.17
Annual rate of profit on total assets:										
Before income taxes .....	8.42	6.44	9.82	8.43	3.79	4.71	15.16	22.30	16.19	2.99
After income taxes .....	6.54	4.94	8.37	6.77	8.89	4.05	13.94	21.38	14.55	1.68
	<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 .....	1.74	1.76	1.78	1.79	1.77	2.33	2.43	2.47	2.33	2.36
Total cash, U.S. Government and other securities, to total current liabilities .....	0.31	0.27	0.25	0.26	0.28	0.53	0.54	0.54	0.52	0.53
Total stockholders' equity to total debt .....	1.22	1.27	1.26	1.27	1.30	1.68	2.10	2.39	2.03	2.07

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	8,055	6,867	6,491	7,140	7,532	2,617	2,592	2,522	2,560	2,432
Time deposits in the U.S., including negotiable certificates of deposit .....	405	429	506	572	608	45	45	73	107	121
<b>Total cash on hand and in U.S. banks</b> .....	8,460	7,296	6,997	7,713	8,139	2,662	2,637	2,594	2,667	2,553
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	2,676	2,265	2,170	1,837	1,996	357	432	359	404	451
<b>Total cash, U.S. Government and other securities</b> .....	11,137	9,561	9,167	9,550	10,136	3,019	3,069	2,954	3,071	3,004
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	20,902	22,193	24,183	24,721	22,994	4,575	4,958	5,068	5,104	4,849
Inventories .....	22,772	24,071	24,217	24,618	23,828	5,040	5,114	4,986	5,028	4,884
All other current assets .....	7,096	6,949	7,316	7,853	8,408	602	620	593	592	607
<b>Total current assets</b> .....	61,906	62,773	64,883	66,740	65,366	13,236	13,761	13,600	13,794	13,344
Property, plant, and equipment .....	97,343	97,650	98,956	101,048	103,558	18,788	18,656	18,042	18,640	18,756
Land and mineral rights .....	1,577	1,453	1,398	1,665	1,769	259	224	206	190	182
Less: Accumulated depreciation, depletion, and amortization .....	62,034	62,154	62,352	63,995	65,858	13,394	13,349	13,156	13,495	13,663
<b>Net property, plant, and equipment</b> .....	36,887	36,949	38,002	38,717	39,469	5,653	5,531	5,092	5,335	5,274
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	72,970	74,276	74,110	72,732	75,383	960	1,068	1,007	1,147	1,180
<b>Total Assets</b> .....	171,763	173,998	176,995	178,189	180,218	19,849	20,359	19,699	20,277	19,798
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,750	3,205	3,415	3,539	3,596	922	941	852	873	926
b. Other short-term loans, including commercial paper .....	524	760	870	684	691	143	233	319	265	181
Trade accounts and trade notes payable .....	16,545	16,382	16,863	17,318	16,900	2,829	2,838	2,688	3,116	2,823
Income taxes accrued, prior and current years, net of payments .....	158	379	492	536	196	88	64	71	60	96
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,910	2,183	2,500	1,250	1,662	448	393	374	451	414
b. Other long-term loans .....	1,291	1,658	1,049	1,236	835	146	153	166	129	192
All other current liabilities, including excise and sales taxes, and accrued expenses .....	12,464	11,156	11,336	12,670	12,970	1,112	1,035	1,029	1,021	1,023
<b>Total current liabilities</b> .....	35,643	35,724	36,525	37,233	36,850	5,688	5,659	5,498	5,914	5,653
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	17,338	18,637	17,831	18,681	17,726	1,774	1,805	1,543	1,679	1,670
b. Other long-term loans .....	29,178	27,664	29,778	29,496	30,653	2,315	1,638	1,351	1,828	1,669
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	24,878	23,512	22,773	22,860	23,484	403	426	297	276	328
<b>Total liabilities</b> .....	107,036	105,537	106,907	108,270	108,714	10,180	9,528	8,688	9,697	9,320
Capital stock and other capital (less treasury stock) .....	25,831	27,947	27,470	27,156	26,493	1,974	2,244	2,173	2,286	2,500
Retained earnings .....	38,895	40,514	42,618	42,763	45,011	7,694	8,588	8,837	8,293	7,978
<b>Stockholders' equity</b> .....	64,727	68,461	70,088	69,919	71,504	9,668	10,831	11,010	10,580	10,478
<b>Total Liabilities and Stockholders' Equity</b> .....	171,763	173,998	176,995	178,189	180,218	19,849	20,359	19,699	20,277	19,798
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	26,264	27,049	28,357	29,508	28,516	7,547	8,102	8,102	7,881	7,691
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	6.48	5.49	5.18	5.36	5.62	15.21	15.07	14.99	15.15	15.17
Trade accounts and trade notes receivable .....	12.17	12.75	13.66	13.87	12.76	23.05	24.35	25.73	25.17	24.49
Inventories .....	13.26	13.83	13.68	13.82	13.22	25.39	25.12	25.31	24.80	24.67
Total current assets .....	36.04	36.08	36.66	37.45	36.27	66.68	67.59	69.04	68.03	67.40
Net property, plant, and equipment .....	21.48	21.24	21.47	21.73	21.90	28.48	27.17	25.85	26.31	26.64
Short-term debt, including current portion of long-term debt .....	3.77	4.49	4.43	3.76	3.76	8.36	8.45	8.68	8.47	8.65
Total current liabilities .....	20.75	20.53	20.64	20.90	20.45	28.66	27.80	27.91	29.17	28.55
Long-term debt .....	27.08	26.61	26.90	27.04	26.85	20.60	16.91	14.69	17.30	16.87
Total liabilities .....	62.32	60.65	60.40	60.76	60.32	51.29	46.80	44.11	47.82	47.07
Stockholders' equity .....	37.68	39.35	39.60	39.24	39.68	48.71	53.20	55.89	52.18	52.93

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	820,161	781,587	840,373	852,549	868,100	97,554	94,002	103,089	105,009	104,694
Depreciation, depletion, and amortization of property, plant, and equipment .....	22,301	21,281	21,481	21,607	22,429	2,199	1,849	1,864	1,898	2,225
All other operating costs and expenses .....	739,418	702,422	744,489	754,292	777,068	92,454	83,904	90,734	91,965	98,099
<b>Income (loss) from operations</b> .....	58,442	57,885	74,403	76,649	68,602	2,901	8,248	10,490	11,146	4,370
Interest expense .....	12,002	11,907	12,049	12,009	12,475	786	648	677	646	659
All other nonoperating income (expense) .....	45,953	34,904	39,982	40,387	41,085	80	35	(2)	58	59
<b>Income (loss) before income taxes</b> .....	92,393	80,882	102,336	105,027	97,213	2,195	7,635	9,812	10,558	3,770
Provision for current and deferred domestic income taxes .....	16,471	14,970	18,690	18,868	17,483	866	728	918	1,026	869
<b>Income (loss) after income taxes</b> .....	75,921	65,912	83,646	86,158	79,730	1,329	6,907	8,894	9,532	2,901
Cash dividends charged to retained earnings this quarter .....	26,803	27,506	31,666	32,223	34,019	2,951	3,608	4,042	3,583	4,063
<b>Net income retained in business</b> .....	49,118	38,406	51,980	53,936	45,710	(1,622)	3,300	4,852	5,949	(1,162)
Retained earnings at beginning of quarter .....	1,165,563	1,203,926	1,203,892	1,242,697	1,277,721	61,133	57,139	57,590	64,207	74,687
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(11,505)	(29,702)	(14,127)	(26,670)	(17,285)	(419)	(1,355)	(466)	(282)	(222)
<b>Retained earnings at end of quarter</b> .....	1,203,176	1,212,630	1,241,745	1,269,962	1,306,146	59,091	59,084	61,976	69,874	73,303
	<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 .....	2.72	2.72	2.56	2.53	2.58	2.25	1.97	1.81	1.81	2.13
All other operating costs and expenses .....	90.16	89.87	88.59	88.47	89.51	94.77	89.26	88.02	87.58	93.70
<b>Income (loss) from operations</b> .....	7.13	7.41	8.85	8.99	7.90	2.97	8.77	10.18	10.61	4.17
Interest expense .....	1.46	1.52	1.43	1.41	1.44	0.81	0.69	0.66	0.61	0.63
All other nonoperating income (expense) .....	5.60	4.47	4.76	4.74	4.73	0.08	0.04	0.00	0.05	0.06
<b>Income (loss) before income taxes</b> .....	11.27	10.35	12.18	12.32	11.20	2.25	8.12	9.52	10.05	3.60
Provision for current and deferred domestic income taxes .....	2.01	1.92	2.22	2.21	2.01	0.89	0.77	0.89	0.98	0.83
<b>Income (loss) after income taxes</b> .....	9.26	8.43	9.95	10.11	9.18	1.36	7.35	8.63	9.08	2.77
	<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 .....	18.10	15.92	19.90	20.47	19.54	9.18	32.02	40.08	40.96	14.38
After income taxes .....	14.87	12.97	16.27	16.79	16.02	5.56	28.97	36.33	36.98	11.06
Annual rate of profit on total assets:										
Before income taxes .....	8.44	7.32	9.12	9.33	8.63	4.54	15.73	19.88	20.97	7.37
After income taxes .....	6.93	5.97	7.45	7.65	7.08	2.75	14.23	18.02	18.93	5.67
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
(based on succeeding table)										
Total current assets to total current liabilities .....	1.50	1.48	1.48	1.46	1.45	2.25	2.22	2.22	2.32	2.27
Total cash, U.S. Government and other securities, to total current liabilities .....	0.40	0.36	0.36	0.34	0.35	0.56	0.54	0.55	0.58	0.56
Total stockholders' equity to total debt .....	2.23	2.13	2.11	2.09	2.00	1.82	1.79	1.84	1.96	1.99

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	198,558	186,171	189,697	191,489	204,618	28,939	28,145	29,398	30,988	30,880
Time deposits in the U.S., including negotiable certificates of deposit .....	35,350	25,230	23,105	21,267	23,142	2,041	1,924	1,914	1,785	1,903
<b>Total cash on hand and in U.S. banks</b> .....	233,908	211,402	212,802	212,757	227,760	30,979	30,069	31,313	32,773	32,783
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	138,665	130,653	132,423	118,061	114,955	2,873	2,991	3,446	3,167	3,118
<b>Total cash, U.S. Government and other securities</b> .....	372,573	342,055	345,224	330,817	342,715	33,852	33,060	34,759	35,940	35,901
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	362,302	381,100	394,590	401,946	386,048	44,471	45,741	47,758	49,455	48,470
Inventories .....	445,536	463,661	466,652	476,072	471,045	49,597	49,991	49,496	49,839	51,249
All other current assets .....	232,628	227,291	229,723	231,825	238,076	7,405	7,499	7,577	8,715	8,986
<b>Total current assets</b> .....	1,413,039	1,414,107	1,436,188	1,440,661	1,437,885	135,324	136,292	139,589	143,949	144,606
Property, plant, and equipment .....	1,336,736	1,342,509	1,358,185	1,372,354	1,397,769	155,291	154,140	156,681	158,074	162,559
Land and mineral rights .....	65,584	66,676	67,197	67,360	67,328	2,732	2,777	2,715	2,674	2,703
Less: Accumulated depreciation, depletion, and amortization .....	792,874	796,916	807,843	817,793	839,659	113,532	113,165	114,896	116,452	119,146
<b>Net property, plant, and equipment</b> .....	609,445	612,269	617,539	621,921	625,438	44,492	43,752	44,501	44,296	46,115
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	2,358,832	2,393,399	2,435,232	2,442,376	2,442,172	13,739	14,050	13,372	13,152	14,022
<b>Total Assets</b> .....	4,381,317	4,419,774	4,488,959	4,504,958	4,505,495	193,556	194,094	197,461	201,396	204,743
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	31,135	37,159	36,086	35,597	34,675	9,240	9,013	8,642	8,241	8,771
b. Other short-term loans, including commercial paper .....	37,198	42,503	40,747	43,779	44,439	3,298	3,763	3,833	3,607	3,325
Trade accounts and trade notes payable .....	282,023	291,475	299,643	305,836	301,653	23,900	24,498	24,975	24,986	24,761
Income taxes accrued, prior and current years, net of payments .....	13,915	15,741	14,475	14,421	12,336	690	682	632	766	750
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	21,017	20,531	19,532	20,188	19,242	4,851	5,116	5,342	5,555	5,802
b. Other long-term loans .....	45,422	46,848	41,222	37,662	38,939	2,215	2,368	3,339	3,321	3,250
All other current liabilities, including excise and sales taxes, and accrued expenses .....	508,982	503,527	516,660	525,981	537,728	15,968	15,879	16,059	15,657	17,048
<b>Total current liabilities</b> .....	939,690	957,785	968,365	983,464	989,012	60,161	61,320	62,821	62,133	63,708
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	189,634	202,014	210,544	212,078	213,138	18,067	17,963	17,946	18,016	18,916
b. Other long-term loans .....	591,217	603,535	627,548	634,543	643,475	14,930	15,133	14,253	13,954	12,559
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	618,568	624,455	625,750	622,389	669,629	4,746	4,292	4,525	4,181	4,651
<b>Total liabilities</b> .....	2,339,109	2,387,789	2,432,207	2,452,474	2,515,254	97,905	98,708	99,545	98,284	99,834
Capital stock and other capital (less treasury stock) .....	839,032	819,356	815,008	782,522	684,095	36,559	36,302	35,940	33,238	31,606
Retained earnings .....	1,203,176	1,212,630	1,241,745	1,269,962	1,306,146	59,091	59,084	61,976	69,874	73,303
<b>Stockholders' equity</b> .....	2,042,208	2,031,986	2,056,753	2,052,484	1,990,241	95,650	95,386	97,915	103,112	104,909
<b>Total Liabilities and Stockholders' Equity</b> .....	4,381,317	4,419,774	4,488,959	4,504,958	4,505,495	193,556	194,094	197,461	201,396	204,743
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	473,349	456,322	467,824	457,197	448,872	75,163	74,972	76,767	81,816	80,898
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	8.50	7.74	7.69	7.34	7.61	17.49	17.03	17.60	17.85	17.53
Trade accounts and trade notes receivable .....	8.27	8.62	8.79	8.92	8.57	22.98	23.57	24.19	24.56	23.67
Inventories .....	10.17	10.49	10.40	10.57	10.45	25.62	25.76	25.07	24.75	25.03
Total current assets .....	32.25	31.99	31.99	31.98	31.91	69.92	70.22	70.69	71.48	70.63
Net property, plant, and equipment .....	13.91	13.85	13.76	13.81	13.88	22.99	22.54	22.54	21.99	22.52
Short-term debt, including current portion of long-term debt .....	3.08	3.33	3.07	3.05	3.05	10.13	10.44	10.71	10.29	10.33
Total current liabilities .....	21.45	21.67	21.57	21.83	21.95	31.08	31.59	31.81	30.85	31.12
Long-term debt .....	17.82	18.23	18.67	18.79	19.01	17.05	17.05	16.31	15.87	15.37
Total liabilities .....	53.39	54.03	54.18	54.44	55.83	50.58	50.86	50.41	48.80	48.76
Stockholders' equity .....	46.61	45.97	45.82	45.56	44.17	49.42	49.14	49.59	51.20	51.24



**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	21,420	21,183	20,555	21,485	20,975	7,630	7,279	8,135	8,455	7,830
Depreciation, depletion, and amortization of property, plant, and equipment .....	582	500	542	528	563	159	124	139	139	174
All other operating costs and expenses .....	19,678	19,064	17,818	18,586	18,950	7,184	6,531	7,158	7,309	7,245
<b>Income (loss) from operations</b> .....	1,160	1,619	2,195	2,371	1,462	287	624	838	1,008	411
Interest expense .....	470	424	405	405	409	55	52	50	51	53
All other nonoperating income (expense) .....	(195)	11	203	997	(88)	5	3	13	25	15
<b>Income (loss) before income taxes</b> .....	496	1,207	1,993	2,963	965	237	574	801	981	373
Provision for current and deferred domestic income taxes .....	42	188	272	290	258	122	37	63	80	53
<b>Income (loss) after income taxes</b> .....	454	1,018	1,721	2,673	707	115	537	738	901	321
Cash dividends charged to retained earnings this quarter .....	510	677	788	882	1,100	169	367	474	484	214
<b>Net income retained in business</b> .....	(56)	342	933	1,791	(393)	(53)	171	264	417	107
Retained earnings at beginning of quarter .....	14,155	13,975	13,265	14,153	15,045	5,377	4,775	4,785	5,401	4,527
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(8)	77	84	(97)	(41)	(18)	(26)	98	(36)	14
<b>Retained earnings at end of quarter</b> .....	14,090	14,394	14,282	15,847	14,611	5,306	4,920	5,147	5,782	4,648
	<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 .....	2.72	2.36	2.64	2.46	2.68	2.09	1.71	1.71	1.64	2.22
All other operating costs and expenses .....	91.87	90.00	86.68	86.51	90.35	94.15	89.73	87.99	86.44	92.53
<b>Income (loss) from operations</b> .....	5.42	7.65	10.68	11.03	6.97	3.76	8.57	10.30	11.92	5.25
Interest expense .....	2.19	2.00	1.97	1.88	1.95	0.72	0.72	0.62	0.61	0.67
All other nonoperating income (expense) .....	(0.91)	0.05	0.99	4.64	(0.42)	0.07	0.04	0.16	0.29	0.20
<b>Income (loss) before income taxes</b> .....	2.31	5.70	9.69	13.79	4.60	3.11	7.88	9.85	11.61	4.77
Provision for current and deferred domestic income taxes .....	0.20	0.89	1.32	1.35	1.23	1.60	0.50	0.78	0.95	0.67
<b>Income (loss) after income taxes</b> .....	2.12	4.81	8.37	12.44	3.37	1.51	7.38	9.07	10.66	4.10
	<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 .....	6.94	17.56	29.15	45.77	16.44	14.32	37.15	50.91	59.23	26.86
After income taxes .....	6.35	14.82	25.17	41.29	12.04	6.96	34.79	46.90	54.37	23.07
Annual rate of profit on total assets:										
Before income taxes .....	2.74	6.86	11.27	16.99	5.58	7.39	18.64	24.93	28.28	11.33
After income taxes .....	2.51	5.79	9.73	15.33	4.09	3.59	17.45	22.97	25.96	9.73
	<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 .....	3.16	3.28	3.40	3.43	3.32	2.02	1.96	2.08	2.05	1.83
Total cash, U.S. Government and other securities, to total current liabilities .....	1.62	1.68	1.78	1.82	1.75	0.41	0.37	0.39	0.39	0.31
Total stockholders' equity to total debt .....	1.44	1.38	1.37	1.30	1.12	1.71	1.61	1.51	1.43	1.14

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	3,521	3,352	3,758	3,791	3,063	1,292	1,177	1,281	1,330	1,240
Time deposits in the U.S., including negotiable certificates of deposit .....	227	170	136	111	68	176	118	95	107	53
<b>Total cash on hand and in U.S. banks</b> .....	<b>3,748</b>	<b>3,523</b>	<b>3,894</b>	<b>3,902</b>	<b>3,131</b>	<b>1,468</b>	<b>1,295</b>	<b>1,376</b>	<b>1,437</b>	<b>1,293</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	14,182	13,910	13,991	14,813	14,740	182	145	167	178	116
<b>Total cash, U.S. Government and other securities</b> .....	<b>17,930</b>	<b>17,433</b>	<b>17,885</b>	<b>18,715</b>	<b>17,871</b>	<b>1,650</b>	<b>1,440</b>	<b>1,543</b>	<b>1,615</b>	<b>1,410</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	5,726	6,234	6,276	6,261	5,562	2,471	2,578	2,647	2,853	2,622
Inventories .....	9,313	8,805	8,471	8,437	8,531	3,420	3,203	3,480	3,522	3,562
All other current assets .....	1,987	1,605	1,531	1,837	1,937	551	496	471	625	618
<b>Total current assets</b> .....	<b>34,956</b>	<b>34,077</b>	<b>34,163</b>	<b>35,249</b>	<b>33,901</b>	<b>8,092</b>	<b>7,717</b>	<b>8,142</b>	<b>8,615</b>	<b>8,211</b>
Property, plant, and equipment .....	40,508	40,151	41,335	41,989	41,893	13,631	12,967	13,680	14,525	14,145
Land and mineral rights .....	13,232	13,443	13,225	13,244	13,725	610	548	625	682	649
Less: Accumulated depreciation, depletion, and amortization .....	29,186	29,166	29,501	30,041	30,118	10,345	9,846	10,413	10,947	10,766
<b>Net property, plant, and equipment</b> .....	<b>24,554</b>	<b>24,427</b>	<b>25,059</b>	<b>25,193</b>	<b>25,500</b>	<b>3,896</b>	<b>3,669</b>	<b>3,892</b>	<b>4,260</b>	<b>4,029</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	12,758	11,892	11,506	9,314	9,751	863	934	818	1,007	947
<b>Total Assets</b> .....	<b>72,268</b>	<b>70,396</b>	<b>70,728</b>	<b>69,756</b>	<b>69,152</b>	<b>12,852</b>	<b>12,320</b>	<b>12,852</b>	<b>13,882</b>	<b>13,187</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,043	1,126	736	839	995	651	613	459	640	837
b. Other short-term loans, including commercial paper .....	461	395	367	266	293	243	203	161	145	111
Trade accounts and trade notes payable .....	4,006	4,040	4,217	4,299	4,111	1,520	1,602	1,633	1,737	1,759
Income taxes accrued, prior and current years, net of payments .....	378	372	338	354	355	30	23	21	21	4
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,043	996	1,019	1,000	1,065	579	575	771	825	878
b. Other long-term loans .....	905	738	526	374	472	356	372	395	272	248
All other current liabilities, including excise and sales taxes, and accrued expenses .....	3,224	2,707	2,838	3,137	2,924	628	547	473	553	649
<b>Total current liabilities</b> .....	<b>11,060</b>	<b>10,374</b>	<b>10,041</b>	<b>10,268</b>	<b>10,215</b>	<b>4,008</b>	<b>3,934</b>	<b>3,914</b>	<b>4,193</b>	<b>4,487</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	6,151	6,554	6,721	6,560	7,038	1,366	1,319	1,612	1,717	1,890
b. Other long-term loans .....	10,260	10,072	10,634	10,909	11,138	691	749	779	1,032	924
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	16,227	15,911	15,989	16,125	17,290	153	137	253	312	324
<b>Total liabilities</b> .....	<b>43,699</b>	<b>42,912</b>	<b>43,385</b>	<b>43,861</b>	<b>45,681</b>	<b>6,218</b>	<b>6,140</b>	<b>6,557</b>	<b>7,254</b>	<b>7,625</b>
Capital stock and other capital (less treasury stock) .....	14,479	13,091	13,061	10,048	8,860	1,328	1,260	1,148	846	913
Retained earnings .....	14,090	14,394	14,282	15,847	14,611	5,306	4,920	5,147	5,782	4,648
<b>Stockholders' equity</b> .....	<b>28,570</b>	<b>27,485</b>	<b>27,343</b>	<b>25,895</b>	<b>23,471</b>	<b>6,634</b>	<b>6,180</b>	<b>6,294</b>	<b>6,628</b>	<b>5,562</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>72,268</b>	<b>70,396</b>	<b>70,728</b>	<b>69,756</b>	<b>69,152</b>	<b>12,852</b>	<b>12,320</b>	<b>12,852</b>	<b>13,882</b>	<b>13,187</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	23,897	23,703	24,122	24,981	23,685	4,084	3,782	4,228	4,423	3,724
<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 .....	24.81	24.76	25.29	26.83	25.84	12.84	11.69	12.01	11.64	10.69
Trade accounts and trade notes receivable .....	7.92	8.86	8.87	8.97	8.04	19.22	20.92	20.60	20.55	19.88
Inventories .....	12.89	12.51	11.98	12.10	12.34	26.61	26.00	27.08	25.37	27.01
Total current assets .....	48.37	48.41	48.30	50.53	49.02	62.97	62.64	63.35	62.06	62.27
Net property, plant, and equipment .....	33.98	34.70	35.43	36.12	36.88	30.32	29.78	30.29	30.69	30.55
Short-term debt, including current portion of long-term debt .....	4.78	4.62	3.74	3.55	4.09	14.23	14.31	13.90	13.55	15.73
Total current liabilities .....	15.30	14.74	14.20	14.72	14.77	31.19	31.94	30.45	30.20	34.02
Long-term debt .....	22.71	23.62	24.54	25.04	26.28	16.00	16.79	18.61	19.80	21.34
Total liabilities .....	60.47	60.96	61.34	62.88	66.06	48.38	49.84	51.02	52.25	57.82
Stockholders' equity .....	39.53	39.04	38.66	37.12	33.94	51.62	50.16	48.98	47.75	42.18

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	26,803	23,206	30,346	33,390	29,164	5,523	4,562	6,365	6,093	6,055
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,458	1,385	1,354	1,403	1,415	158	133	147	134	158
All other operating costs and expenses .....	23,845	21,729	26,057	28,255	26,343	5,218	4,178	5,522	5,183	5,677
<b>Income (loss) from operations</b> .....	1,500	93	2,935	3,732	1,406	147	251	696	776	219
Interest expense .....	636	687	685	708	694	37	33	37	32	40
All other nonoperating income (expense) .....	316	417	568	1,275	809	(3)	40	35	5	33
<b>Income (loss) before income taxes</b> .....	1,179	(177)	2,819	4,300	1,521	107	258	694	749	213
Provision for current and deferred domestic income taxes .....	95	(78)	508	648	433	41	48	126	133	110
<b>Income (loss) after income taxes</b> .....	1,085	(100)	2,311	3,652	1,087	66	210	568	616	103
Cash dividends charged to retained earnings this quarter .....	725	520	1,097	588	1,076	158	159	190	304	350
<b>Net income retained in business</b> .....	360	(620)	1,214	3,063	12	(92)	51	378	311	(247)
Retained earnings at beginning of quarter .....	16,233	16,479	11,415	11,904	15,069	4,613	4,307	3,855	3,332	5,073
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(129)	(180)	(48)	9	(22)	(99)	25	(37)	143	39
<b>Retained earnings at end of quarter</b> .....	16,464	15,679	12,581	14,976	15,059	4,422	4,384	4,196	3,786	4,865
	<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 .....	5.44	5.97	4.46	4.20	4.85	2.85	2.91	2.31	2.19	2.62
All other operating costs and expenses .....	88.96	93.63	85.86	84.62	90.33	94.49	91.59	86.76	85.07	93.76
<b>Income (loss) from operations</b> .....	5.60	0.40	9.67	11.18	4.82	2.66	5.50	10.93	12.74	3.62
Interest expense .....	2.37	2.96	2.26	2.12	2.38	0.67	0.73	0.58	0.52	0.66
All other nonoperating income (expense) .....	1.18	1.80	1.87	3.82	2.78	(0.06)	0.88	0.55	0.07	0.55
<b>Income (loss) before income taxes</b> .....	4.40	(0.76)	9.29	12.88	5.21	1.94	5.65	10.90	12.29	3.51
Provision for current and deferred domestic income taxes .....	0.35	(0.34)	1.67	1.94	1.49	0.74	1.05	1.98	2.18	1.82
<b>Income (loss) after income taxes</b> .....	4.05	(0.43)	7.62	10.94	3.73	1.20	4.60	8.93	10.11	1.69
	<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 .....	4.99	(0.78)	12.67	18.86	6.65	7.19	18.60	50.84	58.63	13.70
After income taxes .....	4.59	(0.44)	10.39	16.01	4.76	4.45	15.15	41.63	48.22	6.60
Annual rate of profit on total assets:										
Before income taxes .....	2.66	(0.40)	6.34	9.71	3.50	3.95	9.59	24.29	28.19	7.01
After income taxes .....	2.45	(0.22)	5.20	8.25	2.50	2.45	7.81	19.89	23.18	3.38
	<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 .....	1.82	1.80	1.70	1.80	1.83	2.30	2.13	2.04	2.30	2.30
Total cash, U.S. Government and other securities, to total current liabilities .....	0.41	0.33	0.28	0.30	0.31	0.59	0.52	0.46	0.52	0.55
Total stockholders' equity to total debt .....	1.97	1.82	1.79	1.86	1.94	2.29	1.99	1.83	1.73	2.08

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	8,206	6,179	6,203	6,424	6,256	1,487	1,399	1,365	1,396	1,575
Time deposits in the U.S., including negotiable certificates of deposit .....	182	134	162	133	123	73	63	81	95	97
<b>Total cash on hand and in U.S. banks</b> .....	<b>8,388</b>	<b>6,313</b>	<b>6,365</b>	<b>6,558</b>	<b>6,379</b>	<b>1,560</b>	<b>1,462</b>	<b>1,445</b>	<b>1,491</b>	<b>1,672</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	671	986	664	755	771	200	156	201	121	169
<b>Total cash, U.S. Government and other securities</b> .....	<b>9,059</b>	<b>7,299</b>	<b>7,029</b>	<b>7,312</b>	<b>7,150</b>	<b>1,760</b>	<b>1,618</b>	<b>1,646</b>	<b>1,612</b>	<b>1,841</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	12,023	12,699	14,826	16,169	14,130	2,580	2,533	3,025	3,046	2,980
Inventories .....	13,878	14,365	14,761	14,754	14,983	2,124	2,023	2,100	1,932	2,311
All other current assets .....	5,266	5,397	5,448	5,284	5,320	419	480	512	503	577
<b>Total current assets</b> .....	<b>40,225</b>	<b>39,760</b>	<b>42,064</b>	<b>43,519</b>	<b>41,583</b>	<b>6,884</b>	<b>6,654</b>	<b>7,283</b>	<b>7,094</b>	<b>7,709</b>
Property, plant, and equipment .....	105,201	105,377	107,206	107,989	108,900	11,823	11,788	12,320	10,729	12,694
Land and mineral rights .....	17,281	17,202	17,403	17,364	17,302	329	393	318	232	300
Less: Accumulated depreciation, depletion, and amortization .....	63,697	64,308	66,251	67,468	67,743	9,087	9,046	9,447	8,316	9,570
<b>Net property, plant, and equipment</b> .....	<b>58,785</b>	<b>58,270</b>	<b>58,357</b>	<b>57,886</b>	<b>58,459</b>	<b>3,065</b>	<b>3,135</b>	<b>3,191</b>	<b>2,646</b>	<b>3,424</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	78,444	79,063	77,496	75,717	73,810	889	961	952	886	1,008
<b>Total Assets</b> .....	<b>177,455</b>	<b>177,093</b>	<b>177,918</b>	<b>177,122</b>	<b>173,852</b>	<b>10,838</b>	<b>10,749</b>	<b>11,426</b>	<b>10,625</b>	<b>12,140</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,413	1,344	1,442	1,615	1,064	377	373	363	348	390
b. Other short-term loans, including commercial paper .....	1,983	2,112	1,812	1,765	1,531	125	176	127	58	37
Trade accounts and trade notes payable .....	9,302	9,294	11,210	10,710	10,509	1,341	1,454	1,810	1,485	1,509
Income taxes accrued, prior and current years, net of payments .....	157	172	252	343	199	39	15	8	26	35
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	897	824	701	692	715	295	309	281	245	295
b. Other long-term loans .....	1,525	1,678	2,452	2,368	2,063	87	69	143	136	166
All other current liabilities, including excise and sales taxes, and accrued expenses .....	6,858	6,668	6,830	6,661	6,662	732	735	838	785	919
<b>Total current liabilities</b> .....	<b>22,135</b>	<b>22,094</b>	<b>24,699</b>	<b>24,155</b>	<b>22,743</b>	<b>2,997</b>	<b>3,131</b>	<b>3,570</b>	<b>3,082</b>	<b>3,352</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	8,942	10,303	10,917	11,249	10,864	1,178	1,156	1,121	1,302	1,494
b. Other long-term loans .....	33,374	33,782	32,462	31,365	30,877	539	699	954	860	609
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	18,393	19,756	20,850	19,141	17,929	172	220	322	272	474
<b>Total liabilities</b> .....	<b>82,844</b>	<b>85,935</b>	<b>88,929</b>	<b>85,910</b>	<b>82,413</b>	<b>4,885</b>	<b>5,207</b>	<b>5,966</b>	<b>5,517</b>	<b>5,929</b>
Capital stock and other capital (less treasury stock) .....	78,146	75,480	76,408	76,236	76,381	1,530	1,159	1,263	1,322	1,346
Retained earnings .....	16,464	15,679	12,581	14,976	15,059	4,422	4,384	4,196	3,786	4,865
<b>Stockholders' equity</b> .....	<b>94,610</b>	<b>91,158</b>	<b>88,989</b>	<b>91,212</b>	<b>91,440</b>	<b>5,952</b>	<b>5,543</b>	<b>5,459</b>	<b>5,108</b>	<b>6,211</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>177,455</b>	<b>177,093</b>	<b>177,918</b>	<b>177,122</b>	<b>173,852</b>	<b>10,838</b>	<b>10,749</b>	<b>11,426</b>	<b>10,625</b>	<b>12,140</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	18,091	17,666	17,365	19,364	18,840	3,888	3,523	3,713	4,012	4,357
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	5.10	4.12	3.95	4.13	4.11	16.24	15.05	14.41	15.17	15.16
Trade accounts and trade notes receivable .....	6.78	7.17	8.33	9.13	8.13	23.81	23.56	26.47	28.67	24.55
Inventories .....	7.82	8.11	8.30	8.33	8.62	19.60	18.82	18.38	18.18	19.03
Total current assets .....	22.67	22.45	23.64	24.57	23.92	63.52	61.90	63.74	66.77	63.50
Net property, plant, and equipment .....	33.13	32.90	32.80	32.68	33.63	28.28	29.16	27.93	24.90	28.20
Short-term debt, including current portion of long-term debt .....	3.28	3.36	3.60	3.64	3.09	8.16	8.62	8.00	7.40	7.32
Total current liabilities .....	12.47	12.48	13.88	13.64	13.08	27.65	29.13	31.24	29.01	27.61
Long-term debt .....	23.85	24.89	24.38	24.06	24.01	15.84	17.26	18.16	20.35	17.32
Total liabilities .....	46.68	48.53	49.98	48.50	47.40	45.08	48.44	52.22	51.92	48.84
Stockholders' equity .....	53.32	51.47	50.02	51.50	52.60	54.92	51.56	47.78	48.08	51.16

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	57,651	59,912	64,983	65,951	63,820	3,991	3,662	4,029	3,847	3,612
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,371	2,408	2,448	2,325	2,423	83	69	67	70	70
All other operating costs and expenses .....	52,481	53,904	58,363	58,693	57,737	3,783	3,260	3,560	3,435	3,436
<b>Income (loss) from operations</b> .....	2,798	3,600	4,173	4,933	3,661	125	334	402	342	106
Interest expense .....	1,022	959	984	1,022	1,018	22	18	19	19	22
All other nonoperating income (expense) .....	(831)	381	1,174	857	(4,398)	(5)	5	9	5	8
<b>Income (loss) before income taxes</b> .....	946	3,022	4,363	4,767	(1,755)	98	320	392	327	92
Provision for current and deferred domestic income taxes .....	640	739	984	952	(698)	17	16	23	33	13
<b>Income (loss) after income taxes</b> .....	306	2,282	3,378	3,815	(1,057)	81	304	368	294	80
Cash dividends charged to retained earnings this quarter .....	835	1,006	1,025	1,102	949	102	143	160	173	102
<b>Net income retained in business</b> .....	(529)	1,277	2,353	2,714	(2,006)	(20)	161	209	121	(22)
Retained earnings at beginning of quarter .....	66,632	67,367	67,740	69,764	72,193	2,763	2,677	3,143	2,974	3,319
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	666	(116)	14	(219)	(982)	(74)	19	59	(84)	6
<b>Retained earnings at end of quarter</b> .....	66,769	68,528	70,108	72,260	69,205	2,668	2,857	3,411	3,011	3,304
	<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 .....	4.11	4.02	3.77	3.53	3.80	2.07	1.87	1.67	1.83	1.94
All other operating costs and expenses .....	91.03	89.97	89.81	88.99	90.47	94.80	89.01	88.34	89.29	95.13
<b>Income (loss) from operations</b> .....	4.85	6.01	6.42	7.48	5.74	3.13	9.12	9.98	8.88	2.93
Interest expense .....	1.77	1.60	1.51	1.55	1.59	0.55	0.50	0.48	0.51	0.60
All other nonoperating income (expense) .....	(1.44)	0.64	1.81	1.30	(6.89)	(0.13)	0.13	0.22	0.13	0.22
<b>Income (loss) before income taxes</b> .....	1.64	5.04	6.71	7.23	(2.75)	2.45	8.74	9.72	8.50	2.56
Provision for current and deferred domestic income taxes .....	1.11	1.23	1.51	1.44	(1.09)	0.42	0.44	0.58	0.85	0.35
<b>Income (loss) after income taxes</b> .....	0.53	3.81	5.20	5.79	(1.66)	2.03	8.30	9.14	7.65	2.21
	<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 .....	2.90	9.08	12.89	13.90	(5.40)	10.95	37.06	39.93	38.30	10.38
After income taxes .....	0.94	6.86	9.98	11.12	(3.25)	9.07	35.19	37.55	34.46	8.97
Annual rate of profit on total assets:										
Before income taxes .....	1.31	4.14	5.93	6.36	(2.38)	5.60	18.77	21.57	19.16	5.26
After income taxes .....	0.42	3.13	4.59	5.09	(1.43)	4.64	17.82	20.29	17.24	4.55
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
(based on succeeding table)										
Total current assets to total current liabilities .....	2.17	2.12	2.11	2.17	2.13	2.33	2.23	2.29	2.14	2.18
Total cash, U.S. Government and other securities, to total current liabilities .....	0.33	0.30	0.29	0.33	0.30	0.56	0.55	0.62	0.58	0.56
Total stockholders' equity to total debt .....	1.55	1.55	1.62	1.57	1.49	1.82	1.71	2.02	1.74	1.68

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	8,991	9,110	8,701	10,467	8,853	956	939	1,033	981	866
Time deposits in the U.S., including negotiable certificates of deposit .....	779	381	394	508	857	54	71	60	61	79
<b>Total cash on hand and in U.S. banks</b> .....	9,770	9,491	9,095	10,974	9,710	1,010	1,011	1,093	1,042	945
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	3,909	3,907	4,197	4,145	4,224	120	107	289	263	284
<b>Total cash, U.S. Government and other securities</b> .....	13,679	13,398	13,292	15,119	13,934	1,130	1,118	1,382	1,305	1,228
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	24,865	27,635	28,638	29,385	26,541	1,680	1,657	1,791	1,794	1,645
Inventories .....	34,608	35,725	36,528	38,491	39,734	1,675	1,573	1,656	1,535	1,613
All other current assets .....	17,762	17,316	17,259	18,076	17,384	252	214	240	222	266
<b>Total current assets</b> .....	90,913	94,073	95,717	101,071	97,593	4,737	4,562	5,069	4,855	4,753
Property, plant, and equipment .....	168,929	168,670	170,654	172,085	178,331	6,018	5,885	6,084	6,109	6,391
Land and mineral rights .....	9,680	9,483	9,409	9,383	9,151	90	98	80	76	79
Less: Accumulated depreciation, depletion, and amortization .....	80,203	78,963	80,676	82,116	90,118	4,328	4,227	4,399	4,442	4,543
<b>Net property, plant, and equipment</b> .....	98,406	99,191	99,387	99,352	97,364	1,780	1,756	1,765	1,743	1,927
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	98,950	98,408	99,381	99,532	100,097	474	504	428	231	350
<b>Total Assets</b> .....	288,270	291,672	294,485	299,955	295,054	6,992	6,822	7,262	6,829	7,030
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,971	2,912	2,207	2,819	2,655	526	385	419	382	413
b. Other short-term loans, including commercial paper .....	3,887	4,180	3,691	3,967	4,902	46	30	40	50	71
Trade accounts and trade notes payable .....	19,678	20,990	21,747	22,550	22,322	861	889	949	967	909
Income taxes accrued, prior and current years, net of payments .....	457	761	1,098	668	484	9	28	39	30	18
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	893	990	1,086	1,083	1,706	103	271	272	316	305
b. Other long-term loans .....	3,214	4,247	4,448	3,742	2,719	69	110	173	188	158
All other current liabilities, including excise and sales taxes, and accrued expenses .....	10,798	10,365	11,054	11,681	11,030	415	334	324	332	303
<b>Total current liabilities</b> .....	41,897	44,445	45,331	46,510	45,818	2,029	2,046	2,216	2,265	2,176
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	10,985	11,580	12,454	12,979	12,633	706	847	697	604	644
b. Other long-term loans .....	62,595	61,766	59,920	63,060	62,895	515	384	339	423	524
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	42,132	40,822	41,352	40,214	43,694	166	90	88	121	125
<b>Total liabilities</b> .....	157,609	158,613	159,056	162,762	165,040	3,415	3,367	3,339	3,413	3,469
Capital stock and other capital (less treasury stock) .....	63,891	64,531	65,322	64,933	60,809	909	598	512	406	258
Retained earnings .....	66,769	68,528	70,108	72,260	69,205	2,668	2,857	3,411	3,011	3,304
<b>Stockholders' equity</b> .....	130,660	133,059	135,429	137,193	130,014	3,577	3,455	3,923	3,416	3,561
<b>Total Liabilities and Stockholders' Equity</b> .....	288,270	291,672	294,485	299,955	295,054	6,992	6,822	7,262	6,829	7,030
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	49,017	49,628	50,387	54,561	51,775	2,708	2,516	2,854	2,590	2,577
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	4.75	4.59	4.51	5.04	4.72	16.17	16.38	19.03	19.11	17.47
Trade accounts and trade notes receivable .....	8.63	9.47	9.72	9.80	9.00	24.02	24.29	24.66	26.27	23.40
Inventories .....	12.01	12.25	12.40	12.83	13.47	23.96	23.05	22.80	22.47	22.95
Total current assets .....	31.54	32.25	32.50	33.70	33.08	67.76	66.87	69.80	71.09	67.60
Net property, plant, and equipment .....	34.14	34.01	33.75	33.12	33.00	25.46	25.74	24.31	25.53	27.41
Short-term debt, including current portion of long-term debt .....	3.80	4.23	3.88	3.87	4.06	10.65	11.66	12.45	13.71	13.46
Total current liabilities .....	14.53	15.24	15.39	15.51	15.53	29.02	29.99	30.51	33.16	30.95
Long-term debt .....	25.52	25.15	24.58	25.35	25.60	17.45	18.04	14.25	15.04	16.61
Total liabilities .....	54.67	54.38	54.01	54.26	55.94	48.84	49.35	45.98	49.97	49.34
Stockholders' equity .....	45.33	45.62	45.99	45.74	44.06	51.16	50.65	54.02	50.03	50.66

**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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	29,658	30,720	33,525	34,124	32,656	1,605	1,432	1,485	1,247	1,081
Depreciation, depletion, and amortization of property, plant, and equipment .....	952	929	926	893	935	42	25	22	19	18
All other operating costs and expenses .....	27,799	28,918	31,360	30,879	30,194	1,502	1,230	1,284	1,090	1,069
<b>Income (loss) from operations</b> .....	907	873	1,238	2,353	1,526	61	177	179	138	(5)
Interest expense .....	470	439	447	448	469	11	7	7	5	8
All other nonoperating income (expense) .....	358	89	163	(480)	(221)	(4)	2	(2)	2	0
<b>Income (loss) before income taxes</b> .....	795	523	954	1,424	836	46	172	170	134	(13)
Provision for current and deferred domestic income taxes .....	161	121	247	304	188	7	10	10	13	(2)
<b>Income (loss) after income taxes</b> .....	634	402	708	1,121	648	39	162	160	121	(11)
Cash dividends charged to retained earnings this quarter .....	424	406	405	461	367	29	63	54	76	29
<b>Net income retained in business</b> .....	209	(4)	303	659	281	10	99	106	45	(40)
Retained earnings at beginning of quarter .....	14,872	15,705	15,073	14,606	14,940	1,221	1,201	1,183	1,017	1,022
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	693	(101)	(28)	(171)	(601)	(69)	(12)	0	(12)	4
<b>Retained earnings at end of quarter</b> .....	15,775	15,599	15,348	15,094	14,620	1,162	1,288	1,290	1,051	986
	<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 .....	3.21	3.02	2.76	2.62	2.86	2.63	1.77	1.50	1.54	1.62
All other operating costs and expenses .....	93.73	94.13	93.54	90.49	92.46	93.59	85.86	86.45	87.43	98.88
<b>Income (loss) from operations</b> .....	3.06	2.84	3.69	6.90	4.67	3.77	12.37	12.05	11.03	(0.51)
Interest expense .....	1.58	1.43	1.33	1.31	1.44	0.67	0.49	0.46	0.41	0.72
All other nonoperating income (expense) .....	1.21	0.29	0.49	(1.41)	(0.68)	(0.26)	0.15	(0.15)	0.14	0.02
<b>Income (loss) before income taxes</b> .....	2.68	1.70	2.85	4.17	2.56	2.84	12.02	11.45	10.77	(1.21)
Provision for current and deferred domestic income taxes .....	0.54	0.40	0.74	0.89	0.58	0.42	0.68	0.65	1.03	(0.20)
<b>Income (loss) after income taxes</b> .....	2.14	1.31	2.11	3.28	1.98	2.43	11.35	10.79	9.74	(1.01)
	<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 .....	7.59	4.97	8.98	13.56	8.53	13.29	46.66	48.78	47.89	(4.90)
After income taxes .....	6.05	3.81	6.66	10.67	6.60	11.35	44.02	46.00	43.32	(4.10)
Annual rate of profit on total assets:										
Before income taxes .....	2.99	1.96	3.56	5.26	3.10	6.36	24.72	25.21	24.88	(2.35)
After income taxes .....	2.39	1.50	2.64	4.14	2.40	5.42	23.32	23.77	22.51	(1.97)
	<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 .....	2.18	2.10	2.19	2.12	2.07	2.10	2.27	2.12	2.17	2.04
Total cash, U.S. Government and other securities, to total current liabilities .....	0.31	0.27	0.27	0.24	0.23	0.50	0.58	0.57	0.58	0.53
Total stockholders' equity to total debt .....	1.34	1.34	1.39	1.31	1.20	1.56	2.01	1.88	1.83	1.41

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	4,823	4,368	4,161	3,821	3,745	397	410	392	322	259
Time deposits in the U.S., including negotiable certificates of deposit .....	35	24	13	17	28	2	5	2	4	10
<b>Total cash on hand and in U.S. banks</b> .....	4,858	4,392	4,174	3,838	3,774	399	415	394	326	268
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	1,198	1,106	1,227	1,191	1,210	75	91	136	108	142
<b>Total cash, U.S. Government and other securities</b> .....	6,056	5,498	5,401	5,029	4,984	475	506	530	434	410
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	13,295	14,330	14,764	15,333	13,890	723	690	667	558	477
Inventories .....	18,907	19,413	19,475	20,793	21,666	712	715	712	549	578
All other current assets .....	3,991	3,966	4,170	4,102	3,324	66	60	73	73	100
<b>Total current assets</b> .....	42,248	43,207	43,810	45,258	43,863	1,976	1,971	1,982	1,614	1,565
Property, plant, and equipment .....	75,664	75,802	76,344	76,363	76,835	2,639	2,385	2,172	1,784	1,845
Land and mineral rights .....	1,714	1,645	1,615	1,645	1,629	40	56	39	41	41
Less: Accumulated depreciation, depletion, and amortization .....	41,636	41,963	42,665	42,589	42,722	1,883	1,741	1,621	1,317	1,305
<b>Net property, plant, and equipment</b> .....	35,742	35,484	35,293	35,419	35,742	796	700	590	507	581
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	28,280	28,142	28,009	27,576	28,431	101	116	125	37	82
<b>Total Assets</b> .....	106,271	106,833	107,113	108,253	108,037	2,873	2,787	2,697	2,159	2,228
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,415	1,420	1,107	1,017	934	329	245	264	206	244
b. Other short-term loans, including commercial paper .....	1,538	1,630	1,403	1,433	2,182	17	23	30	14	7
Trade accounts and trade notes payable .....	9,601	10,352	11,017	11,365	11,078	377	389	380	291	278
Income taxes accrued, prior and current years, net of payments .....	184	302	266	226	266	(1)	9	7	1	(1)
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	236	302	312	372	316	28	53	49	47	59
b. Other long-term loans .....	1,527	1,759	853	1,222	1,283	34	20	73	86	93
All other current liabilities, including excise and sales taxes, and accrued expenses .....	4,922	4,787	5,038	5,726	5,179	155	129	130	99	88
<b>Total current liabilities</b> .....	19,424	20,553	19,995	21,360	21,239	940	868	933	744	768
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	3,682	3,893	3,754	3,507	3,612	199	288	283	222	293
b. Other long-term loans .....	22,980	22,461	23,066	24,467	24,279	272	104	43	40	65
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	18,262	17,801	17,760	16,894	19,677	89	51	43	31	34
<b>Total liabilities</b> .....	64,348	64,709	64,576	66,228	68,806	1,500	1,311	1,303	1,037	1,160
Capital stock and other capital (less treasury stock) .....	26,148	26,525	27,189	26,931	24,610	211	189	104	71	83
Retained earnings .....	15,775	15,599	15,348	15,094	14,620	1,162	1,288	1,290	1,051	986
<b>Stockholders' equity</b> .....	41,923	42,124	42,537	42,025	39,230	1,373	1,476	1,394	1,122	1,069
<b>Total Liabilities and Stockholders' Equity</b> .....	106,271	106,833	107,113	108,253	108,037	2,873	2,787	2,697	2,159	2,228
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	22,825	22,655	23,815	23,898	22,624	1,036	1,104	1,049	871	797
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	5.70	5.15	5.04	4.65	4.61	16.52	18.15	19.66	20.11	18.42
Trade accounts and trade notes receivable .....	12.51	13.41	13.78	14.16	12.86	25.18	24.76	24.73	25.87	21.41
Inventories .....	17.79	18.17	18.18	19.21	20.05	24.78	25.67	26.42	25.42	25.92
Total current assets .....	39.76	40.44	40.90	41.81	40.60	68.79	70.73	73.49	74.79	70.21
Net property, plant, and equipment .....	33.63	33.21	32.95	32.72	33.08	27.70	25.12	21.88	23.51	26.09
Short-term debt, including current portion of long-term debt .....	4.44	4.78	3.43	3.74	4.36	14.23	12.23	15.43	16.32	18.07
Total current liabilities .....	18.28	19.24	18.67	19.73	19.66	32.73	31.13	34.61	34.44	34.45
Long-term debt .....	25.09	24.67	25.04	25.84	25.82	16.37	14.07	12.11	12.14	16.06
Total liabilities .....	60.55	60.57	60.29	61.18	63.69	52.20	47.03	48.32	48.04	52.04
Stockholders' equity .....	39.45	39.43	39.71	38.82	36.31	47.80	52.97	51.68	51.96	47.96

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	22,106	22,528	24,455	24,797	24,040	1,407	1,190	1,353	1,304	1,408
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,260	1,315	1,360	1,254	1,289	18	16	18	21	22
All other operating costs and expenses .....	19,709	19,392	21,232	21,955	21,500	1,354	1,096	1,236	1,188	1,322
<b>Income (loss) from operations</b> .....	<b>1,137</b>	<b>1,822</b>	<b>1,864</b>	<b>1,588</b>	<b>1,251</b>	<b>35</b>	<b>78</b>	<b>99</b>	<b>96</b>	<b>64</b>
Interest expense .....	502	471	489	518	490	7	4	4	5	5
All other nonoperating income (expense) .....	(1,292)	190	920	1,250	(4,240)	1	1	7	(1)	2
<b>Income (loss) before income taxes</b> .....	<b>(657)</b>	<b>1,541</b>	<b>2,295</b>	<b>2,321</b>	<b>(3,478)</b>	<b>30</b>	<b>75</b>	<b>102</b>	<b>91</b>	<b>61</b>
Provision for current and deferred domestic income taxes .....	272	375	465	398	(1,132)	6	1	6	13	5
<b>Income (loss) after income taxes</b> .....	<b>(930)</b>	<b>1,166</b>	<b>1,831</b>	<b>1,922</b>	<b>(2,347)</b>	<b>23</b>	<b>73</b>	<b>96</b>	<b>78</b>	<b>56</b>
Cash dividends charged to retained earnings this quarter .....	358	528	526	551	531	33	49	43	39	31
<b>Net income retained in business</b> .....	<b>(1,287)</b>	<b>638</b>	<b>1,305</b>	<b>1,372</b>	<b>(2,877)</b>	<b>(10)</b>	<b>24</b>	<b>53</b>	<b>39</b>	<b>24</b>
Retained earnings at beginning of quarter .....	36,267	35,238	35,450	37,239	38,830	674	501	726	831	1,068
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	11	(54)	(62)	(11)	(348)	10	(5)	(13)	1	0
<b>Retained earnings at end of quarter</b> .....	<b>34,991</b>	<b>35,822</b>	<b>36,693</b>	<b>38,601</b>	<b>35,605</b>	<b>673</b>	<b>520</b>	<b>765</b>	<b>871</b>	<b>1,092</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 .....	5.70	5.84	5.56	5.06	5.36	1.29	1.34	1.36	1.61	1.55
All other operating costs and expenses .....	89.16	86.08	86.82	88.54	89.43	96.21	92.08	91.33	91.05	93.91
<b>Income (loss) from operations</b> .....	<b>5.14</b>	<b>8.09</b>	<b>7.62</b>	<b>6.41</b>	<b>5.20</b>	<b>2.50</b>	<b>6.57</b>	<b>7.31</b>	<b>7.35</b>	<b>4.54</b>
Interest expense .....	2.27	2.09	2.00	2.09	2.04	0.50	0.35	0.31	0.35	0.34
All other nonoperating income (expense) .....	(5.84)	0.84	3.76	5.04	(17.64)	0.09	0.05	0.50	(0.05)	0.14
<b>Income (loss) before income taxes</b> .....	<b>(2.97)</b>	<b>6.84</b>	<b>9.38</b>	<b>9.36</b>	<b>(14.47)</b>	<b>2.10</b>	<b>6.27</b>	<b>7.51</b>	<b>6.95</b>	<b>4.34</b>
Provision for current and deferred domestic income taxes .....	1.23	1.66	1.90	1.61	(4.71)	0.45	0.10	0.42	0.98	0.37
<b>Income (loss) after income taxes</b> .....	<b>(4.20)</b>	<b>5.18</b>	<b>7.49</b>	<b>7.75</b>	<b>(9.76)</b>	<b>1.65</b>	<b>6.16</b>	<b>7.09</b>	<b>5.98</b>	<b>3.97</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 .....	(3.63)	8.31	12.16	11.97	(18.98)	10.15	30.74	33.84	37.21	20.50
After income taxes .....	(5.13)	6.29	9.70	9.91	(12.81)	7.96	30.22	31.96	31.99	18.76
Annual rate of profit on total assets:										
Before income taxes .....	(1.70)	3.94	5.82	5.80	(8.97)	5.65	17.17	19.63	18.30	10.97
After income taxes .....	(2.41)	2.98	4.65	4.80	(6.05)	4.43	16.88	18.54	15.73	10.04
	<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 .....	2.10	2.05	1.97	2.20	2.22	2.51	2.28	2.38	2.06	2.08
Total cash, U.S. Government and other securities, to total current liabilities .....	0.33	0.32	0.30	0.40	0.38	0.50	0.50	0.57	0.42	0.38
Total stockholders' equity to total debt .....	1.54	1.56	1.63	1.62	1.57	2.18	2.23	2.55	1.75	2.08

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	3,340	3,628	3,494	5,327	3,977	266	230	297	257	241
Time deposits in the U.S., including negotiable certificates of deposit .....	693	289	315	424	750	7	4	7	5	7
<b>Total cash on hand and in U.S. banks</b> .....	4,033	3,917	3,809	5,750	4,727	273	234	305	262	247
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	2,133	2,304	2,338	2,318	2,405	6	6	22	15	29
<b>Total cash, U.S. Government and other securities</b> .....	6,166	6,220	6,147	8,068	7,132	279	240	327	277	277
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	8,482	9,693	9,897	9,929	8,767	486	373	481	524	584
Inventories .....	11,107	11,494	12,146	12,603	12,702	587	438	510	523	551
All other current assets .....	13,156	12,846	12,702	13,581	13,620	54	37	47	47	88
<b>Total current assets</b> .....	38,911	40,252	40,891	44,181	42,221	1,406	1,087	1,364	1,371	1,500
Property, plant, and equipment .....	82,530	81,642	82,359	82,871	87,757	1,430	1,339	1,500	1,507	1,571
Land and mineral rights .....	7,695	7,562	7,519	7,464	7,242	24	14	15	16	19
Less: Accumulated depreciation, depletion, and amortization .....	32,207	30,302	30,904	31,741	39,230	969	893	1,007	1,005	993
<b>Net property, plant, and equipment</b> .....	58,018	58,903	58,973	58,594	55,769	486	460	508	518	596
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	57,356	57,360	57,766	57,348	57,095	204	192	199	93	129
<b>Total Assets</b> .....	154,285	156,515	157,630	160,123	155,085	2,096	1,739	2,071	1,982	2,225
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,348	1,290	864	1,270	1,335	132	78	82	94	102
b. Other short-term loans, including commercial paper .....	2,282	2,519	2,257	2,504	2,650	24	6	10	9	25
Trade accounts and trade notes payable .....	7,879	8,298	8,444	8,701	8,711	236	205	279	323	331
Income taxes accrued, prior and current years, net of payments .....	309	466	672	452	208	4	2	11	11	15
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	564	480	579	500	565	40	66	84	113	126
b. Other long-term loans .....	1,667	2,410	3,379	2,316	1,261	19	19	29	33	32
All other current liabilities, including excise and sales taxes, and accrued expenses .....	4,466	4,199	4,601	4,349	4,261	105	100	79	83	88
<b>Total current liabilities</b> .....	18,514	19,662	20,797	20,094	18,991	560	476	574	666	719
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	2,222	2,247	3,241	3,338	3,116	233	171	159	170	122
b. Other long-term loans .....	39,106	38,664	36,126	37,830	37,824	86	95	106	138	164
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	21,970	21,804	21,953	21,305	21,866	50	25	30	32	29
<b>Total liabilities</b> .....	81,812	82,377	82,117	82,567	81,797	930	767	869	1,007	1,034
Capital stock and other capital (less treasury stock) .....	37,482	38,316	38,819	38,956	37,683	492	451	436	104	98
Retained earnings .....	34,991	35,822	36,693	38,601	35,605	673	520	765	871	1,092
<b>Stockholders' equity</b> .....	72,473	74,138	75,513	77,557	73,288	1,166	971	1,201	975	1,191
<b>Total Liabilities and Stockholders' Equity</b> .....	154,285	156,515	157,630	160,123	155,085	2,096	1,739	2,071	1,982	2,225
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	20,397	20,591	20,094	24,088	23,230	846	611	791	705	780
<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 .....	4.00	3.97	3.90	5.04	4.60	13.33	13.80	15.79	13.99	12.43
Trade accounts and trade notes receivable .....	5.50	6.19	6.28	6.20	5.65	23.19	21.44	23.23	26.45	26.23
Inventories .....	7.20	7.34	7.71	7.87	8.19	27.99	25.17	24.61	26.37	24.79
Total current assets .....	25.22	25.72	25.94	27.59	27.22	67.09	62.52	65.89	69.16	67.41
Net property, plant, and equipment .....	37.60	37.63	37.41	36.59	35.96	23.19	26.44	24.51	26.13	26.79
Short-term debt, including current portion of long-term debt .....	3.80	4.28	4.49	4.12	3.75	10.29	9.72	9.89	12.57	12.82
Total current liabilities .....	12.00	12.56	13.19	12.55	12.25	26.74	27.36	27.71	33.61	32.34
Long-term debt .....	26.79	26.14	24.97	25.71	26.40	15.23	15.33	12.82	15.57	12.86
Total liabilities .....	53.03	52.63	52.09	51.56	52.74	44.38	44.14	41.99	50.82	46.48
Stockholders' equity .....	46.97	47.37	47.91	48.44	47.26	55.62	55.86	58.01	49.18	53.52

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	5,886	6,663	7,003	7,030	7,125	979	1,040	1,191	1,295	1,124
Depreciation, depletion, and amortization of property, plant, and equipment .....	158	164	162	179	199	22	27	27	30	31
All other operating costs and expenses .....	4,974	5,595	5,771	5,860	6,043	927	934	1,040	1,157	1,045
<b>Income (loss) from operations</b> .....	754	904	1,071	992	883	29	79	124	108	48
Interest expense .....	49	49	48	56	59	4	7	8	10	9
All other nonoperating income (expense) .....	103	102	90	86	62	(2)	2	4	4	6
<b>Income (loss) before income taxes</b> .....	808	958	1,113	1,022	887	23	73	120	102	44
Provision for current and deferred domestic income taxes .....	206	243	273	250	245	4	5	8	7	9
<b>Income (loss) after income taxes</b> .....	602	715	840	772	642	19	68	112	95	35
Cash dividends charged to retained earnings this quarter .....	53	71	95	90	51	40	30	63	58	41
<b>Net income retained in business</b> .....	549	643	745	683	591	(21)	38	49	37	(6)
Retained earnings at beginning of quarter .....	15,493	16,424	17,217	17,919	18,422	868	975	1,234	1,125	1,230
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(38)	39	104	(37)	(33)	(15)	37	72	(74)	2
<b>Retained earnings at end of quarter</b> .....	16,003	17,106	18,066	18,565	18,979	833	1,049	1,356	1,089	1,226
	(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 .....	2.69	2.46	2.31	2.54	2.79	2.27	2.61	2.25	2.33	2.73
All other operating costs and expenses .....	84.50	83.96	82.40	83.35	84.81	94.74	89.83	87.32	89.32	93.03
<b>Income (loss) from operations</b> .....	12.81	13.57	15.29	14.11	12.40	2.99	7.56	10.43	8.35	4.24
Interest expense .....	0.84	0.73	0.69	0.79	0.82	0.45	0.69	0.70	0.76	0.82
All other nonoperating income (expense) .....	1.75	1.53	1.29	1.23	0.87	(0.22)	0.19	0.34	0.30	0.53
<b>Income (loss) before income taxes</b> .....	13.73	14.37	15.89	14.54	12.45	2.32	7.05	10.08	7.88	3.96
Provision for current and deferred domestic income taxes .....	3.51	3.64	3.90	3.55	3.44	0.38	0.50	0.67	0.56	0.84
<b>Income (loss) after income taxes</b> .....	10.22	10.73	11.99	10.99	9.01	1.94	6.55	9.41	7.33	3.11
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	19.87	22.81	25.62	23.22	20.28	8.75	29.10	36.14	30.95	13.66
After income taxes .....	14.80	17.02	19.33	17.54	14.67	7.30	27.03	33.75	28.76	10.75
Annual rate of profit on total assets:										
Before income taxes .....	11.66	13.53	14.97	12.95	11.11	4.49	12.77	19.24	15.19	6.90
After income taxes .....	8.68	10.10	11.30	9.78	8.04	3.75	11.86	17.97	14.12	5.43
	(based on succeeding table)					(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	2.46	2.51	2.43	2.30	2.06	2.57	2.14	2.43	2.19	2.45
Total cash, U.S. Government and other securities, to total current liabilities .....	0.37	0.40	0.38	0.40	0.33	0.71	0.53	0.74	0.69	0.79
Total stockholders' equity to total debt .....	2.72	2.55	2.53	2.24	2.15	1.88	1.17	1.83	1.67	1.66

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	828	1,114	1,046	1,319	1,131	293	299	344	402	366
Time deposits in the U.S., including negotiable certificates of deposit .....	51	68	67	67	78	45	63	51	51	62
<b>Total cash on hand and in U.S. banks</b> .....	879	1,183	1,113	1,386	1,209	338	362	394	453	429
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	578	497	631	636	609	38	10	130	140	113
<b>Total cash, U.S. Government and other securities</b> .....	1,457	1,680	1,744	2,021	1,818	376	372	525	593	541
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	3,089	3,612	3,977	4,123	3,884	470	595	643	711	585
Inventories .....	4,593	4,818	4,907	5,095	5,366	377	420	434	463	484
All other current assets .....	615	504	388	393	440	132	117	121	102	78
<b>Total current assets</b> .....	9,754	10,613	11,016	11,632	11,508	1,355	1,504	1,723	1,870	1,688
Property, plant, and equipment .....	10,734	11,226	11,951	12,851	13,739	1,949	2,161	2,413	2,819	2,974
Land and mineral rights .....	272	276	276	274	280	26	28	26	19	19
Less: Accumulated depreciation, depletion, and amortization .....	6,360	6,698	7,107	7,786	8,166	1,476	1,592	1,771	2,119	2,244
<b>Net property, plant, and equipment</b> .....	4,646	4,804	5,120	5,340	5,853	498	596	667	718	750
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	13,314	12,906	13,606	14,607	14,570	170	196	105	101	139
<b>Total Assets</b> .....	27,714	28,323	29,742	31,579	31,932	2,023	2,297	2,495	2,688	2,577
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	208	201	236	531	386	65	62	73	81	67
b. Other short-term loans, including commercial paper .....	67	31	30	30	70	4	1	0	28	38
Trade accounts and trade notes payable .....	2,198	2,340	2,286	2,484	2,533	248	294	290	353	301
Income taxes accrued, prior and current years, net of payments .....	(36)	(6)	160	(11)	11	5	17	21	17	4
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	93	209	196	211	825	35	152	139	156	120
b. Other long-term loans .....	21	78	215	204	174	15	71	71	69	33
All other current liabilities, including excise and sales taxes, and accrued expenses .....	1,409	1,378	1,415	1,606	1,590	155	105	115	150	126
<b>Total current liabilities</b> .....	3,959	4,231	4,538	5,056	5,588	528	703	709	855	689
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	5,080	5,439	5,458	6,134	5,904	274	388	254	212	229
b. Other long-term loans .....	509	640	728	763	792	157	184	189	244	295
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,901	1,216	1,638	2,015	2,151	26	14	15	57	63
<b>Total liabilities</b> .....	11,450	11,527	12,363	13,968	14,436	985	1,289	1,167	1,369	1,275
Capital stock and other capital (less treasury stock) .....	261	(310)	(687)	(953)	(1,484)	205	(41)	(27)	231	76
Retained earnings .....	16,003	17,106	18,066	18,565	18,979	833	1,049	1,356	1,089	1,226
<b>Stockholders' equity</b> .....	16,265	16,797	17,379	17,611	17,496	1,038	1,008	1,328	1,320	1,302
<b>Total Liabilities and Stockholders' Equity</b> .....	27,714	28,323	29,742	31,579	31,932	2,023	2,297	2,495	2,688	2,577
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	5,795	6,382	6,478	6,576	5,920	827	801	1,014	1,015	999
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	5.26	5.93	5.86	6.40	5.69	18.60	16.20	21.04	22.07	21.01
Trade accounts and trade notes receivable .....	11.14	12.75	13.37	13.06	12.16	23.24	25.88	25.77	26.46	22.69
Inventories .....	16.57	17.01	16.50	16.13	16.80	18.63	18.29	17.40	17.23	18.79
Total current assets .....	35.20	37.47	37.04	36.83	36.04	66.97	65.48	69.06	69.55	65.51
Net property, plant, and equipment .....	16.77	16.96	17.22	16.91	18.33	24.63	25.97	26.75	26.70	29.09
Short-term debt, including current portion of long-term debt .....	1.40	1.83	2.28	3.09	4.56	5.93	12.45	11.34	12.44	10.02
Total current liabilities .....	14.29	14.94	15.26	16.01	17.50	26.11	30.59	28.40	31.81	26.73
Long-term debt .....	20.17	21.47	20.80	21.84	20.97	21.29	24.92	17.76	16.97	20.32
Total liabilities .....	41.31	40.70	41.57	44.23	45.21	48.70	56.11	46.76	50.91	49.48
Stockholders' equity .....	58.69	59.30	58.43	55.77	54.79	51.30	43.89	53.24	49.09	50.52

<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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	70,392	71,164	76,672	78,376	78,188	31,869	32,732	34,275	35,122	35,948
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,907	1,749	1,775	1,839	2,025	885	751	721	754	896
All other operating costs and expenses .....	64,325	62,504	67,022	68,514	71,023	30,356	28,418	29,741	30,235	33,262
<b>Income (loss) from operations</b> .....	4,160	6,911	7,875	8,023	5,141	628	3,563	3,813	4,133	1,790
Interest expense .....	936	1,014	990	978	979	214	204	211	202	205
All other nonoperating income (expense) .....	661	959	1,557	1,186	127	83	(44)	(36)	(8)	(15)
<b>Income (loss) before income taxes</b> .....	3,884	6,857	8,441	8,231	4,289	497	3,316	3,566	3,923	1,570
Provision for current and deferred domestic income taxes .....	1,226	1,096	2,100	1,049	917	208	257	311	269	213
<b>Income (loss) after income taxes</b> .....	2,659	5,761	6,341	7,182	3,373	290	3,059	3,255	3,654	1,357
Cash dividends charged to retained earnings this quarter .....	2,039	2,251	2,736	2,601	2,515	915	1,173	1,230	1,000	1,499
<b>Net income retained in business</b> .....	619	3,509	3,606	4,580	858	(625)	1,886	2,025	2,654	(142)
Retained earnings at beginning of quarter .....	92,822	95,814	98,266	103,882	108,321	29,391	28,718	29,242	31,197	34,450
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(2)	(611)	(440)	59	268	(166)	(626)	(269)	39	31
<b>Retained earnings at end of quarter</b> .....	93,440	98,713	101,432	108,521	109,446	28,600	29,978	30,998	33,890	34,338
	<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 .....	2.71	2.46	2.31	2.35	2.59	2.78	2.29	2.10	2.15	2.49
All other operating costs and expenses .....	91.38	87.83	87.41	87.42	90.84	95.25	86.82	86.77	86.08	92.53
<b>Income (loss) from operations</b> .....	5.91	9.71	10.27	10.24	6.58	1.97	10.89	11.12	11.77	4.98
Interest expense .....	1.33	1.42	1.29	1.25	1.25	0.67	0.62	0.62	0.58	0.57
All other nonoperating income (expense) .....	0.94	1.35	2.03	1.51	0.16	0.26	(0.13)	(0.10)	(0.02)	(0.04)
<b>Income (loss) before income taxes</b> .....	5.52	9.64	11.01	10.50	5.49	1.56	10.13	10.40	11.17	4.37
Provision for current and deferred domestic income taxes .....	1.74	1.54	2.74	1.34	1.17	0.65	0.78	0.91	0.77	0.59
<b>Income (loss) after income taxes</b> .....	3.78	8.10	8.27	9.16	4.31	0.91	9.34	9.50	10.40	3.78
	<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 .....	13.51	23.60	28.34	26.91	13.97	5.97	38.32	40.06	40.89	16.17
After income taxes .....	9.25	19.83	21.29	23.48	10.98	3.48	35.35	36.57	38.09	13.98
Annual rate of profit on total assets:										
Before income taxes .....	6.33	10.95	13.24	12.73	6.58	3.11	20.30	21.56	22.93	9.03
After income taxes .....	4.33	9.20	9.94	11.11	5.17	1.81	18.73	19.68	21.36	7.80
	<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 .....	1.93	1.94	1.94	2.00	2.01	2.49	2.49	2.48	2.63	2.53
Total cash, U.S. Government and other securities, to total current liabilities .....	0.40	0.37	0.37	0.39	0.39	0.66	0.63	0.64	0.69	0.66
Total stockholders' equity to total debt .....	1.53	1.47	1.49	1.53	1.57	1.89	1.98	2.07	2.26	2.33

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	17,859	16,927	17,269	18,132	18,420	9,462	9,592	9,941	10,761	10,697
Time deposits in the U.S., including negotiable certificates of deposit .....	1,248	933	883	894	918	903	721	732	720	769
<b>Total cash on hand and in U.S. banks</b> .....	19,107	17,859	18,153	19,025	19,338	10,365	10,313	10,673	11,481	11,466
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	2,314	2,114	2,286	2,610	2,492	894	980	963	984	978
<b>Total cash, U.S. Government and other securities</b> .....	21,422	19,974	20,439	21,635	21,830	11,259	11,293	11,636	12,465	12,444
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	35,365	38,317	39,899	41,133	40,774	15,154	16,329	16,971	17,595	17,309
Inventories .....	34,361	36,451	36,742	37,954	38,433	13,735	14,512	14,266	14,719	15,352
All other current assets .....	10,937	10,365	10,805	10,997	10,966	2,339	2,194	2,271	2,488	2,559
<b>Total current assets</b> .....	102,085	105,107	107,885	111,718	112,004	42,486	44,328	45,144	47,267	47,664
Property, plant, and equipment .....	135,722	135,936	138,254	140,441	141,302	64,412	63,757	63,958	65,265	66,390
Land and mineral rights .....	2,659	2,583	2,535	2,564	2,501	817	773	723	712	684
Less: Accumulated depreciation, depletion, and amortization .....	91,415	91,811	93,622	95,219	96,082	47,378	47,300	47,452	48,634	49,418
<b>Net property, plant, and equipment</b> .....	46,967	46,708	47,167	47,785	47,720	17,852	17,229	17,229	17,343	17,657
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	96,425	98,566	100,032	99,175	101,092	3,560	3,765	3,790	3,808	4,236
<b>Total Assets</b> .....	245,477	250,380	255,083	258,679	260,817	63,898	65,322	66,163	68,418	69,557
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	5,229	5,869	6,389	6,260	5,948	2,796	2,978	3,060	2,907	2,954
b. Other short-term loans, including commercial paper .....	3,950	4,048	4,193	4,130	3,901	409	419	522	536	541
Trade accounts and trade notes payable .....	19,661	20,272	20,279	20,594	21,574	7,301	7,505	7,443	7,465	7,679
Income taxes accrued, prior and current years, net of payments .....	1,316	1,281	1,342	1,229	1,103	259	285	283	243	221
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	4,097	4,436	4,333	4,823	3,392	1,690	1,749	1,734	1,890	1,717
b. Other long-term loans .....	2,754	2,298	2,305	2,249	2,240	612	706	812	837	911
All other current liabilities, including excise and sales taxes, and accrued expenses .....	15,957	16,078	16,796	16,596	17,625	4,028	4,177	4,331	4,085	4,789
<b>Total current liabilities</b> .....	52,966	54,283	55,638	55,880	55,783	17,095	17,819	18,185	17,964	18,811
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	24,673	25,952	25,367	25,358	26,126	7,281	7,028	6,764	6,782	6,902
b. Other long-term loans .....	34,352	36,452	37,125	37,311	36,604	4,844	4,624	4,291	4,029	3,658
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	18,482	17,471	17,813	17,788	19,458	1,340	1,240	1,321	1,272	1,356
<b>Total liabilities</b> .....	130,474	134,158	135,943	136,337	137,971	30,560	30,711	30,562	30,047	30,728
Capital stock and other capital (less treasury stock) .....	21,563	17,509	17,709	13,821	13,399	4,738	4,633	4,603	4,482	4,490
Retained earnings .....	93,440	98,713	101,432	108,521	109,446	28,600	29,978	30,998	33,890	34,338
<b>Stockholders' equity</b> .....	115,003	116,222	119,141	122,342	122,845	33,338	34,612	35,601	38,372	38,828
<b>Total Liabilities and Stockholders' Equity</b> .....	245,477	250,380	255,083	258,679	260,817	63,898	65,322	66,163	68,418	69,557
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	49,119	50,824	52,247	55,838	56,221	25,392	26,508	26,959	29,303	28,853
<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 .....	8.73	7.98	8.01	8.36	8.37	17.62	17.29	17.59	18.22	17.89
Trade accounts and trade notes receivable .....	14.41	15.30	15.64	15.90	15.63	23.72	25.00	25.65	25.72	24.89
Inventories .....	14.00	14.56	14.40	14.67	14.74	21.50	22.22	21.56	21.51	22.07
Total current assets .....	41.59	41.98	42.29	43.19	42.94	66.49	67.86	68.23	69.09	68.53
Net property, plant, and equipment .....	19.13	18.65	18.49	18.47	18.30	27.94	26.38	26.04	25.35	25.38
Short-term debt, including current portion of long-term debt .....	6.53	6.65	6.75	6.75	5.94	8.62	8.96	9.26	9.02	8.80
Total current liabilities .....	21.58	21.68	21.81	21.60	21.39	26.75	27.28	27.49	26.26	27.04
Long-term debt .....	24.05	24.92	24.50	24.23	24.05	18.98	17.84	16.71	15.80	15.18
Total liabilities .....	53.15	53.58	53.29	52.70	52.90	47.83	47.01	46.19	43.92	44.18
Stockholders' equity .....	46.85	46.42	46.71	47.30	47.10	52.17	52.99	53.81	56.08	55.82

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	108,898	104,127	112,793	111,036	112,099	16,291	15,408	16,558	16,626	16,788
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,791	2,678	2,647	2,688	2,781	357	296	302	308	338
All other operating costs and expenses .....	96,309	93,124	98,553	97,999	100,761	14,626	13,438	14,081	14,213	15,483
<b>Income (loss) from operations</b> .....	9,797	8,325	11,593	10,350	8,556	1,309	1,674	2,176	2,105	967
Interest expense .....	1,525	1,470	1,505	1,454	1,501	103	98	95	98	102
All other nonoperating income (expense) .....	4,760	3,911	4,071	3,694	3,650	(6)	2	3	27	21
<b>Income (loss) before income taxes</b> .....	13,032	10,765	14,158	12,590	10,706	1,199	1,577	2,084	2,034	886
Provision for current and deferred domestic income taxes .....	1,990	2,137	2,756	2,727	2,155	228	137	136	200	188
<b>Income (loss) after income taxes</b> .....	11,042	8,628	11,402	9,862	8,551	972	1,440	1,948	1,834	697
Cash dividends charged to retained earnings this quarter .....	3,507	2,661	3,612	4,600	3,745	598	688	629	654	653
<b>Net income retained in business</b> .....	7,535	5,966	7,790	5,262	4,806	373	752	1,319	1,180	44
Retained earnings at beginning of quarter .....	177,501	182,240	188,273	192,870	197,834	10,874	11,419	12,639	12,857	13,691
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	440	(501)	(2,902)	27	(53)	223	(354)	(203)	(107)	(127)
<b>Retained earnings at end of quarter</b> .....	185,476	187,706	193,162	198,160	202,587	11,470	11,816	13,756	13,929	13,608
	<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	2.57	2.35	2.42	2.48	2.19	1.92	1.82	1.85	2.01
All other operating costs and expenses .....	88.44	89.43	87.38	88.26	89.89	89.78	87.21	85.04	85.49	92.23
<b>Income (loss) from operations</b> .....	9.00	7.99	10.28	9.32	7.63	8.03	10.86	13.14	12.66	5.76
Interest expense .....	1.40	1.41	1.33	1.31	1.34	0.63	0.64	0.57	0.59	0.61
All other nonoperating income (expense) .....	4.37	3.76	3.61	3.33	3.26	(0.04)	0.01	0.02	0.16	0.12
<b>Income (loss) before income taxes</b> .....	11.97	10.34	12.55	11.34	9.55	7.36	10.24	12.58	12.24	5.28
Provision for current and deferred domestic income taxes .....	1.83	2.05	2.44	2.46	1.92	1.40	0.89	0.82	1.21	1.12
<b>Income (loss) after income taxes</b> .....	10.14	8.29	10.11	8.88	7.63	5.96	9.35	11.76	11.03	4.15
	<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 .....	21.83	18.15	23.54	21.36	18.94	28.29	37.01	44.38	42.49	18.72
After income taxes .....	18.49	14.55	18.96	16.74	15.13	22.92	33.79	41.49	38.31	14.74
Annual rate of profit on total assets:										
Before income taxes .....	9.44	7.79	10.17	9.08	7.71	13.67	17.36	22.70	22.00	9.62
After income taxes .....	8.00	6.24	8.19	7.12	6.16	11.08	15.85	21.22	19.83	7.57
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
(based on succeeding table)										
Total current assets to total current liabilities .....	1.49	1.51	1.55	1.51	1.50	2.23	2.22	2.37	2.44	2.34
Total cash, U.S. Government and other securities, to total current liabilities .....	0.29	0.26	0.28	0.25	0.26	0.55	0.53	0.62	0.60	0.55
Total stockholders' equity to total debt .....	2.09	2.01	2.01	1.93	1.81	1.98	1.82	2.19	2.18	2.14

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
<i>(million dollars)</i>										
Cash and demand deposits in the U.S. ....	23,412	22,048	23,871	21,775	21,880	5,485	5,313	5,950	5,793	5,500
Time deposits in the U.S., including negotiable certificates of deposit .....	6,080	4,340	4,666	3,299	5,191	323	348	353	396	396
<b>Total cash on hand and in U.S. banks</b> .....	29,492	26,388	28,537	25,074	27,072	5,808	5,661	6,304	6,189	5,896
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	7,482	6,752	6,969	6,741	6,881	574	625	752	528	384
<b>Total cash, U.S. Government and other securities</b> .....	36,974	33,140	35,506	31,815	33,953	6,382	6,286	7,055	6,718	6,279
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	54,153	56,314	57,317	56,663	56,009	8,059	8,309	8,195	8,848	8,519
Inventories .....	65,601	68,170	67,744	68,903	68,601	10,094	10,414	10,203	10,325	10,492
All other current assets .....	34,591	33,617	32,619	33,824	35,077	1,179	1,410	1,409	1,361	1,493
<b>Total current assets</b> .....	191,319	191,241	193,186	191,204	193,640	25,714	26,419	26,862	27,252	26,784
Property, plant, and equipment .....	149,717	150,237	152,187	153,412	156,631	23,752	24,252	24,138	24,605	24,845
Land and mineral rights .....	2,811	2,874	2,982	2,857	2,863	259	313	330	317	301
Less: Accumulated depreciation, depletion, and amortization .....	91,215	91,792	92,826	93,531	95,237	17,255	17,678	17,518	17,845	17,843
<b>Net property, plant, and equipment</b> .....	61,312	61,319	62,343	62,738	64,257	6,756	6,887	6,950	7,076	7,303
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	299,731	300,368	301,198	300,487	297,591	2,616	3,040	2,906	2,663	2,751
<b>Total Assets</b> .....	552,362	552,928	556,727	554,429	555,488	35,087	36,346	36,718	36,990	36,837
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	4,889	4,830	4,683	4,548	4,813	1,506	1,465	1,386	1,371	1,361
b. Other short-term loans, including commercial paper .....	7,975	7,012	5,770	6,294	6,574	565	500	488	478	615
Trade accounts and trade notes payable .....	35,303	36,401	36,681	35,626	36,446	4,416	4,631	4,117	4,156	4,028
Income taxes accrued, prior and current years, net of payments .....	6,130	6,101	5,705	5,456	5,832	134	120	149	180	173
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,521	2,412	2,796	2,722	2,716	742	789	793	749	915
b. Other long-term loans .....	5,225	5,844	4,236	4,264	4,217	323	342	331	412	455
All other current liabilities, including excise and sales taxes, and accrued expenses .....	66,192	63,972	65,089	67,550	68,167	3,849	4,076	4,089	3,841	3,900
<b>Total current liabilities</b> .....	128,234	126,571	124,960	126,460	128,764	11,536	11,923	11,354	11,187	11,446
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	22,624	26,945	28,296	28,549	29,840	2,333	2,608	2,645	2,697	2,866
b. Other long-term loans .....	71,190	71,001	73,761	75,641	76,710	3,101	3,665	2,948	3,068	2,653
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	91,468	91,238	89,140	88,060	94,129	1,159	1,104	991	889	946
<b>Total liabilities</b> .....	313,516	315,755	316,156	318,709	329,442	18,128	19,299	17,938	17,840	17,910
Capital stock and other capital (less treasury stock) .....	53,370	49,467	47,409	37,560	23,459	5,489	5,230	5,025	5,221	5,319
Retained earnings .....	185,476	187,706	193,162	198,160	202,587	11,470	11,816	13,756	13,929	13,608
<b>Stockholders' equity</b> .....	238,846	237,173	240,571	235,720	226,046	16,959	17,047	18,780	19,150	18,927
<b>Total Liabilities and Stockholders' Equity</b> .....	552,362	552,928	556,727	554,429	555,488	35,087	36,346	36,718	36,990	36,837
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	63,084	64,669	68,227	64,744	64,877	14,179	14,497	15,508	16,065	15,338
<b>SELECTED BALANCE SHEET RATIOS</b>										
<i>(percent of total assets)</i>										
Total cash, U.S. Government and other securities .....	6.69	5.99	6.38	5.74	6.11	18.19	17.29	19.22	18.16	17.05
Trade accounts and trade notes receivable .....	9.80	10.18	10.30	10.22	10.08	22.97	22.86	22.32	23.92	23.13
Inventories .....	11.88	12.33	12.17	12.43	12.35	28.77	28.65	27.79	27.91	28.48
Total current assets .....	34.64	34.59	34.70	34.49	34.86	73.29	72.69	73.16	73.67	72.71
Net property, plant, and equipment .....	11.10	11.09	11.20	11.32	11.57	19.26	18.95	18.93	19.13	19.82
Short-term debt, including current portion of long-term debt .....	3.73	3.63	3.14	3.22	3.30	8.94	8.52	8.17	8.14	9.08
Total current liabilities .....	23.22	22.89	22.45	22.81	23.18	32.88	32.80	30.92	30.24	31.07
Long-term debt .....	16.98	17.71	18.33	18.79	19.18	15.49	17.26	15.23	15.58	14.98
Total liabilities .....	56.76	57.11	56.79	57.48	59.31	51.67	53.10	48.85	48.23	48.62
Stockholders' equity .....	43.24	42.89	43.21	42.52	40.69	48.33	46.90	51.15	51.77	51.38



**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	161,686	145,004	150,792	155,668	168,306	8,305	7,547	8,464	9,074	10,249
Depreciation, depletion, and amortization of property, plant, and equipment .....	5,282	5,074	5,169	5,082	5,071	154	137	135	135	153
All other operating costs and expenses .....	138,994	125,111	128,525	131,915	141,963	8,080	7,362	7,854	8,096	9,564
<b>Income (loss) from operations</b> .....	17,410	14,818	17,098	18,671	21,272	71	47	475	843	532
Interest expense .....	2,874	2,950	3,021	2,919	3,128	72	79	77	66	72
All other nonoperating income (expense) .....	26,198	19,565	22,738	20,497	30,544	(11)	9	(10)	(5)	(62)
<b>Income (loss) before income taxes</b> .....	40,734	31,434	36,815	36,249	48,688	(12)	(22)	388	772	398
Provision for current and deferred domestic income taxes .....	8,490	5,871	6,206	7,099	9,549	99	78	86	125	150
<b>Income (loss) after income taxes</b> .....	32,244	25,563	30,610	29,150	39,140	(110)	(100)	302	647	248
Cash dividends charged to retained earnings this quarter .....	8,363	9,938	8,390	10,991	10,707	373	309	311	209	322
<b>Net income retained in business</b> .....	23,881	15,625	22,219	18,160	28,432	(483)	(410)	(9)	437	(74)
Retained earnings at beginning of quarter .....	225,726	237,931	232,206	244,965	243,958	(1,873)	(2,420)	(623)	1,776	1,897
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(11,197)	(24,051)	(8,680)	(24,342)	(11,745)	(132)	(99)	(207)	(213)	(68)
<b>Retained earnings at end of quarter</b> .....	238,410	229,505	245,746	238,783	260,645	(2,487)	(2,928)	(838)	2,000	1,756
	(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 .....	3.27	3.50	3.43	3.26	3.01	1.86	1.81	1.59	1.49	1.49
All other operating costs and expenses .....	85.97	86.28	85.23	84.74	84.35	97.29	97.56	92.79	89.22	93.32
<b>Income (loss) from operations</b> .....	10.77	10.22	11.34	11.99	12.64	0.85	0.63	5.62	9.29	5.19
Interest expense .....	1.78	2.03	2.00	1.88	1.86	0.86	1.05	0.91	0.73	0.70
All other nonoperating income (expense) .....	16.20	13.49	15.08	13.17	18.15	(0.13)	0.13	(0.12)	(0.06)	(0.60)
<b>Income (loss) before income taxes</b> .....	25.19	21.68	24.41	23.29	28.93	(0.14)	(0.29)	4.58	8.51	3.88
Provision for current and deferred domestic income taxes .....	5.25	4.05	4.12	4.56	5.67	1.19	1.04	1.01	1.38	1.46
<b>Income (loss) after income taxes</b> .....	19.94	17.63	20.30	18.73	23.26	(1.33)	(1.33)	3.57	7.13	2.42
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	22.99	17.90	20.66	20.64	27.79	(0.52)	(1.08)	19.10	32.55	15.88
After income taxes .....	18.20	14.56	17.17	16.60	22.34	(4.92)	(4.90)	14.89	27.27	9.90
Annual rate of profit on total assets:										
Before income taxes .....	12.72	9.82	11.27	11.04	14.67	(0.26)	(0.49)	8.41	15.82	7.40
After income taxes .....	10.07	7.99	9.37	8.88	11.79	(2.47)	(2.24)	6.56	13.26	4.62
	(based on succeeding table)					(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.60	1.54	1.56	1.43	1.38	2.33	2.03	2.06	2.10	2.01
Total cash, U.S. Government and other securities, to total current liabilities .....	0.63	0.60	0.59	0.50	0.48	0.67	0.57	0.58	0.61	0.61
Total stockholders' equity to total debt .....	2.90	2.74	2.63	2.56	2.54	2.08	1.62	1.46	1.83	1.69

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	52,416	52,847	52,743	53,230	53,466	3,523	3,296	3,382	3,773	4,358
Time deposits in the U.S., including negotiable certificates of deposit .....	16,549	11,948	9,657	9,808	8,761	181	286	272	160	202
<b>Total cash on hand and in U.S. banks</b> .....	68,964	64,795	62,400	63,038	62,227	3,704	3,581	3,654	3,933	4,559
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	63,375	57,264	57,712	45,617	45,097	318	295	408	501	611
<b>Total cash, U.S. Government and other securities</b> .....	132,339	122,059	120,111	108,654	107,324	4,022	3,877	4,062	4,434	5,170
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	74,462	71,232	75,024	79,674	78,439	4,178	4,080	4,455	4,616	5,167
Inventories .....	53,508	53,498	53,856	54,861	54,489	4,825	4,855	4,923	5,082	5,383
All other current assets .....	73,229	67,448	67,626	67,167	71,755	866	982	974	1,231	1,297
<b>Total current assets</b> .....	333,539	314,237	316,617	310,357	312,007	13,891	13,794	14,414	15,364	17,017
Property, plant, and equipment .....	264,735	267,522	270,638	271,993	271,321	8,543	8,786	9,365	9,690	10,226
Land and mineral rights .....	8,636	9,171	9,647	10,134	9,930	146	172	185	192	191
Less: Accumulated depreciation, depletion, and amortization .....	166,610	167,751	169,857	171,688	171,727	6,240	6,401	6,851	7,166	7,436
<b>Net property, plant, and equipment</b> .....	106,761	108,943	110,428	110,438	109,525	2,449	2,557	2,699	2,717	2,981
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	840,214	857,186	879,602	892,866	906,480	1,534	1,530	1,341	1,430	1,498
<b>Total Assets</b> .....	1,280,515	1,280,366	1,306,647	1,313,662	1,328,011	17,874	17,881	18,454	19,511	21,496
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,406	6,336	5,813	4,935	3,418	615	685	653	614	724
b. Other short-term loans, including commercial paper .....	6,114	6,288	8,026	12,266	10,421	1,002	1,447	1,174	1,337	1,509
Trade accounts and trade notes payable .....	60,963	54,366	56,210	62,251	66,425	1,950	2,048	2,319	2,548	2,681
Income taxes accrued, prior and current years, net of payments .....	2,878	3,273	2,536	2,457	1,763	16	59	(17)	18	57
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	3,010	3,793	4,811	4,786	4,383	297	385	406	329	464
b. Other long-term loans .....	18,074	17,739	12,280	9,149	12,622	268	262	563	533	589
All other current liabilities, including excise and sales taxes, and accrued expenses .....	115,375	111,767	112,946	120,818	126,306	1,818	1,924	1,908	1,932	2,437
<b>Total current liabilities</b> .....	208,819	203,562	202,623	216,663	225,339	5,966	6,810	7,006	7,311	8,462
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	41,893	45,340	45,259	45,010	45,478	1,086	1,180	1,367	1,297	1,570
b. Other long-term loans .....	173,133	176,771	195,168	197,919	199,974	1,040	1,100	1,398	1,064	1,082
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	147,976	152,437	150,700	151,463	156,311	817	603	559	355	359
<b>Total liabilities</b> .....	571,821	578,109	593,750	611,054	627,102	8,908	9,693	10,329	10,027	11,472
Capital stock and other capital (less treasury stock) .....	470,284	472,752	467,151	463,824	440,264	11,453	11,116	8,963	7,485	8,268
Retained earnings .....	238,410	229,505	245,746	238,783	260,645	(2,487)	(2,928)	(838)	2,000	1,756
<b>Stockholders' equity</b> .....	708,694	702,256	712,897	702,607	700,909	8,966	8,188	8,124	9,484	10,024
<b>Total Liabilities and Stockholders' Equity</b> .....	1,280,515	1,280,366	1,306,647	1,313,662	1,328,011	17,874	17,881	18,454	19,511	21,496
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	124,720	110,675	113,994	93,694	86,668	7,925	6,984	7,408	8,052	8,555
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	10.33	9.53	9.19	8.27	8.08	22.50	21.68	22.01	22.73	24.05
Trade accounts and trade notes receivable .....	5.81	5.56	5.74	6.07	5.91	23.38	22.82	24.14	23.66	24.04
Inventories .....	4.18	4.18	4.12	4.18	4.10	26.99	27.15	26.68	26.05	25.04
Total current assets .....	26.05	24.54	24.23	23.63	23.49	77.72	77.14	78.11	78.74	79.16
Net property, plant, and equipment .....	8.34	8.51	8.45	8.41	8.25	13.70	14.30	14.63	13.93	13.87
Short-term debt, including current portion of long-term debt .....	2.31	2.67	2.37	2.37	2.32	12.21	15.54	15.15	14.42	15.29
Total current liabilities .....	16.31	15.90	15.51	16.49	16.97	33.38	38.08	37.96	37.47	39.36
Long-term debt .....	16.79	17.35	18.40	18.49	18.48	11.89	12.75	14.98	12.10	12.33
Total liabilities .....	44.66	45.15	45.44	46.52	47.22	49.84	54.21	55.97	51.39	53.37
Stockholders' equity .....	55.34	54.85	54.56	53.48	52.78	50.16	45.79	44.03	48.61	46.63

**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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	55,766	45,378	45,286	49,727	60,031	729	624	782	806	1,216
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,383	1,195	1,246	1,144	1,177	12	13	10	11	19
All other operating costs and expenses .....	45,481	37,299	37,155	40,914	48,168	664	607	709	682	1,089
<b>Income (loss) from operations</b> .....	<b>8,902</b>	<b>6,884</b>	<b>6,885</b>	<b>7,670</b>	<b>10,686</b>	<b>52</b>	<b>4</b>	<b>64</b>	<b>112</b>	<b>108</b>
Interest expense .....	434	592	588	584	621	8	7	4	5	5
All other nonoperating income (expense) .....	13,132	8,998	7,192	7,538	18,257	1	4	1	4	(12)
<b>Income (loss) before income taxes</b> .....	<b>21,600</b>	<b>15,290</b>	<b>13,490</b>	<b>14,623</b>	<b>28,322</b>	<b>45</b>	<b>2</b>	<b>60</b>	<b>112</b>	<b>90</b>
Provision for current and deferred domestic income taxes .....	4,739	2,858	2,325	3,821	7,239	5	2	6	9	16
<b>Income (loss) after income taxes</b> .....	<b>16,861</b>	<b>12,432</b>	<b>11,165</b>	<b>10,803</b>	<b>21,083</b>	<b>40</b>	<b>0</b>	<b>55</b>	<b>103</b>	<b>74</b>
Cash dividends charged to retained earnings this quarter .....	3,644	3,374	3,561	3,652	3,309	8	21	23	13	6
<b>Net income retained in business</b> .....	<b>13,217</b>	<b>9,058</b>	<b>7,604</b>	<b>7,151</b>	<b>17,774</b>	<b>32</b>	<b>(21)</b>	<b>32</b>	<b>90</b>	<b>68</b>
Retained earnings at beginning of quarter .....	157,549	162,731	155,181	156,159	144,865	(1,639)	(1,114)	486	369	196
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(8,239)	(18,675)	(5,625)	(17,645)	(6,689)	(4)	3	(22)	(62)	(4)
<b>Retained earnings at end of quarter</b> .....	<b>162,527</b>	<b>153,114</b>	<b>157,161</b>	<b>145,665</b>	<b>155,950</b>	<b>(1,611)</b>	<b>(1,131)</b>	<b>496</b>	<b>397</b>	<b>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 .....	2.48	2.63	2.75	2.30	1.96	1.69	2.03	1.25	1.38	1.53
All other operating costs and expenses .....	81.56	82.20	82.05	82.28	80.24	91.15	97.32	90.62	84.69	89.62
<b>Income (loss) from operations</b> .....	<b>15.96</b>	<b>15.17</b>	<b>15.20</b>	<b>15.42</b>	<b>17.80</b>	<b>7.16</b>	<b>0.65</b>	<b>8.12</b>	<b>13.93</b>	<b>8.84</b>
Interest expense .....	0.78	1.30	1.30	1.18	1.03	1.13	1.05	0.49	0.56	0.43
All other nonoperating income (expense) .....	23.55	19.83	15.88	15.16	30.41	0.13	0.71	0.09	0.53	(1.00)
<b>Income (loss) before income taxes</b> .....	<b>38.73</b>	<b>33.69</b>	<b>29.79</b>	<b>29.41</b>	<b>47.18</b>	<b>6.16</b>	<b>0.31</b>	<b>7.73</b>	<b>13.90</b>	<b>7.41</b>
Provision for current and deferred domestic income taxes .....	8.50	6.30	5.13	7.68	12.06	0.63	0.30	0.71	1.15	1.34
<b>Income (loss) after income taxes</b> .....	<b>30.24</b>	<b>27.40</b>	<b>24.65</b>	<b>21.72</b>	<b>35.12</b>	<b>5.52</b>	<b>0.02</b>	<b>7.02</b>	<b>12.75</b>	<b>6.06</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 .....	39.91	29.63	25.94	29.71	55.38	19.97	1.03	29.35	53.69	32.35
After income taxes .....	31.15	24.09	21.47	21.94	41.23	17.92	0.05	26.66	49.25	26.48
Annual rate of profit on total assets:										
Before income taxes .....	21.27	15.75	13.31	14.33	26.26	11.26	0.48	13.55	24.25	15.36
After income taxes .....	16.61	12.81	11.02	10.58	19.55	10.10	0.02	12.31	22.25	12.57
	<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 .....	1.16	1.19	1.14	0.93	0.90	2.59	2.09	2.06	2.09	2.08
Total cash, U.S. Government and other securities, to total current liabilities .....	0.38	0.42	0.38	0.22	0.21	0.85	0.56	0.46	0.57	0.65
Total stockholders' equity to total debt .....	3.61	3.37	2.80	2.57	2.62	3.53	1.84	2.13	2.08	2.01

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	9,920	9,557	7,995	10,031	9,848	368	278	198	330	491
Time deposits in the U.S., including negotiable certificates of deposit .....	55	70	52	54	52	2	8	15	4	5
<b>Total cash on hand and in U.S. banks</b> .....	9,975	9,627	8,047	10,085	9,899	370	286	213	334	496
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	18,032	17,012	17,080	6,871	8,295	60	39	83	39	39
<b>Total cash, U.S. Government and other securities</b> .....	28,007	26,638	25,127	16,956	18,194	430	325	296	373	535
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	19,924	16,327	17,993	22,122	21,611	374	324	461	446	590
Inventories .....	8,427	8,130	7,720	8,141	8,310	409	413	416	392	437
All other current assets .....	29,694	24,006	23,799	24,812	29,151	99	152	142	147	153
<b>Total current assets</b> .....	86,052	75,102	74,639	72,032	77,266	1,312	1,214	1,315	1,359	1,716
Property, plant, and equipment .....	43,081	42,077	42,816	43,503	44,290	494	605	600	699	800
Land and mineral rights .....	4,255	4,687	5,046	5,466	5,393	9	36	44	49	53
Less: Accumulated depreciation, depletion, and amortization .....	27,830	26,497	27,206	28,054	28,636	345	396	350	461	536
<b>Net property, plant, and equipment</b> .....	19,505	20,267	20,657	20,915	21,047	158	245	294	287	317
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	300,602	292,964	310,052	315,345	333,106	125	164	176	201	312
<b>Total Assets</b> .....	406,159	388,333	405,347	408,292	431,420	1,595	1,623	1,785	1,847	2,344
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	660	314	310	282	364	36	31	18	33	57
b. Other short-term loans, including commercial paper .....	42	176	2,056	6,371	4,158	21	91	16	13	30
Trade accounts and trade notes payable .....	27,846	20,629	20,490	25,863	29,703	177	185	304	270	348
Income taxes accrued, prior and current years, net of payments .....	540	532	284	439	186	6	10	3	1	(4)
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	94	109	107	64	53	33	55	51	17	16
b. Other long-term loans .....	9,035	7,060	6,767	4,510	5,953	15	11	23	20	79
All other current liabilities, including excise and sales taxes, and accrued expenses .....	36,179	34,393	35,734	40,342	45,281	219	200	222	296	299
<b>Total current liabilities</b> .....	74,397	63,212	65,748	77,870	85,697	507	582	637	651	825
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	4,329	7,143	7,011	6,535	6,290	93	153	132	104	97
b. Other long-term loans .....	45,764	46,406	58,110	58,899	61,214	57	72	148	215	273
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	65,175	65,180	66,483	68,080	73,653	39	58	44	43	35
<b>Total liabilities</b> .....	189,666	181,942	197,351	211,384	226,855	696	865	961	1,013	1,231
Capital stock and other capital (less treasury stock) .....	53,967	53,277	50,835	51,243	48,615	2,509	1,890	329	437	854
Retained earnings .....	162,527	153,114	157,161	145,665	155,950	(1,611)	(1,131)	496	397	260
<b>Stockholders' equity</b> .....	216,494	206,391	207,996	196,908	204,565	899	759	824	834	1,113
<b>Total Liabilities and Stockholders' Equity</b> .....	406,159	388,333	405,347	408,292	431,420	1,595	1,623	1,785	1,847	2,344
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	11,655	11,890	8,891	(5,838)	(8,431)	805	632	678	708	890
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	6.90	6.86	6.20	4.15	4.22	26.98	20.05	16.57	20.20	22.82
Trade accounts and trade notes receivable .....	4.91	4.20	4.44	5.42	5.01	23.45	19.95	25.83	24.17	25.18
Inventories .....	2.07	2.09	1.90	1.99	1.93	25.66	25.45	23.32	21.24	18.63
Total current assets .....	21.19	19.34	18.41	17.64	17.91	82.28	74.80	73.66	73.58	73.18
Net property, plant, and equipment .....	4.80	5.22	5.10	5.12	4.88	9.89	15.10	16.47	15.53	13.51
Short-term debt, including current portion of long-term debt .....	2.42	1.97	2.28	2.75	2.44	6.57	11.59	6.04	4.50	7.76
Total current liabilities .....	18.32	16.28	16.22	19.07	19.86	31.81	35.88	35.69	35.23	35.20
Long-term debt .....	12.33	13.79	16.07	16.03	15.65	9.39	13.82	15.69	17.26	15.80
Total liabilities .....	46.70	46.85	48.69	51.77	52.58	43.65	53.27	53.82	54.83	52.51
Stockholders' equity .....	53.30	53.15	51.31	48.23	47.42	56.35	46.73	46.18	45.17	47.49

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	32,519	29,674	31,442	31,328	31,800	905	747	684	784	1,149
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,077	1,053	1,020	1,034	1,011	10	9	8	8	9
All other operating costs and expenses .....	28,372	25,499	27,288	26,764	27,651	832	735	603	627	995
<b>Income (loss) from operations</b> .....	<b>3,070</b>	<b>3,121</b>	<b>3,135</b>	<b>3,529</b>	<b>3,138</b>	<b>63</b>	<b>3</b>	<b>73</b>	<b>150</b>	<b>144</b>
Interest expense .....	680	595	557	634	615	9	9	4	4	5
All other nonoperating income (expense) .....	3,893	2,682	6,668	3,209	2,723	3	2	(2)	(4)	(1)
<b>Income (loss) before income taxes</b> .....	<b>6,283</b>	<b>5,208</b>	<b>9,246</b>	<b>6,105</b>	<b>5,246</b>	<b>57</b>	<b>(4)</b>	<b>67</b>	<b>141</b>	<b>139</b>
Provision for current and deferred domestic income taxes .....	1,365	877	1,679	872	558	11	9	5	3	21
<b>Income (loss) after income taxes</b> .....	<b>4,919</b>	<b>4,331</b>	<b>7,567</b>	<b>5,233</b>	<b>4,688</b>	<b>46</b>	<b>(13)</b>	<b>62</b>	<b>138</b>	<b>118</b>
Cash dividends charged to retained earnings this quarter .....	1,721	1,867	1,934	2,203	2,331	23	48	45	38	31
<b>Net income retained in business</b> .....	<b>3,197</b>	<b>2,465</b>	<b>5,633</b>	<b>3,030</b>	<b>2,357</b>	<b>23</b>	<b>(60)</b>	<b>18</b>	<b>100</b>	<b>87</b>
Retained earnings at beginning of quarter .....	(55,968)	(55,680)	(54,540)	(50,908)	(50,001)	(504)	(1,166)	(73)	(186)	(2)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,988)	(3,112)	(1,698)	(1,438)	(897)	2	(13)	(12)	(1)	6
<b>Retained earnings at end of quarter</b> .....	<b>(54,758)</b>	<b>(56,328)</b>	<b>(50,605)</b>	<b>(49,316)</b>	<b>(48,540)</b>	<b>(479)</b>	<b>(1,240)</b>	<b>(67)</b>	<b>(87)</b>	<b>91</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 .....	3.31	3.55	3.24	3.30	3.18	1.09	1.19	1.16	1.03	0.83
All other operating costs and expenses .....	87.25	85.93	86.79	85.43	86.95	91.90	98.35	88.15	79.88	86.62
<b>Income (loss) from operations</b> .....	<b>9.44</b>	<b>10.52</b>	<b>9.97</b>	<b>11.26</b>	<b>9.87</b>	<b>7.01</b>	<b>0.45</b>	<b>10.69</b>	<b>19.09</b>	<b>12.55</b>
Interest expense .....	2.09	2.01	1.77	2.02	1.93	0.97	1.27	0.64	0.52	0.40
All other nonoperating income (expense) .....	11.97	9.04	21.21	10.24	8.56	0.30	0.32	(0.28)	(0.53)	(0.05)
<b>Income (loss) before income taxes</b> .....	<b>19.32</b>	<b>17.55</b>	<b>29.41</b>	<b>19.49</b>	<b>16.50</b>	<b>6.35</b>	<b>(0.50)</b>	<b>9.77</b>	<b>18.03</b>	<b>12.10</b>
Provision for current and deferred domestic income taxes .....	4.20	2.95	5.34	2.78	1.75	1.25	1.21	0.67	0.44	1.83
<b>Income (loss) after income taxes</b> .....	<b>15.13</b>	<b>14.60</b>	<b>24.07</b>	<b>16.70</b>	<b>14.74</b>	<b>5.10</b>	<b>(1.71)</b>	<b>9.10</b>	<b>17.60</b>	<b>10.28</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 .....	17.13	14.62	25.57	17.16	15.30	36.75	(6.52)	63.94	115.69	69.35
After income taxes .....	13.41	12.16	20.93	14.70	13.68	29.49	(22.49)	59.58	112.88	58.89
Annual rate of profit on total assets:										
Before income taxes .....	9.42	7.92	13.85	9.18	8.07	14.69	(1.01)	19.61	40.04	28.38
After income taxes .....	7.37	6.59	11.33	7.87	7.21	11.79	(3.47)	18.27	39.07	24.10
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
(based on succeeding table)										
Total current assets to total current liabilities .....	1.65	1.51	1.75	1.61	1.55	2.25	1.37	1.76	1.85	1.99
Total cash, U.S. Government and other securities, to total current liabilities .....	0.69	0.58	0.70	0.65	0.63	0.65	0.38	0.43	0.48	0.59
Total stockholders' equity to total debt .....	3.24	3.03	2.80	2.78	2.71	1.56	0.34	0.82	1.10	1.60

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	11,609	11,026	12,393	12,843	13,551	355	282	224	265	441
Time deposits in the U.S., including negotiable certificates of deposit .....	2,308	1,981	1,713	2,078	2,148	3	7	3	7	8
<b>Total cash on hand and in U.S. banks</b> .....	13,917	13,006	14,107	14,921	15,699	358	289	227	272	449
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	18,832	14,316	15,812	14,034	12,297	35	54	54	42	58
<b>Total cash, U.S. Government and other securities</b> .....	32,748	27,322	29,918	28,955	27,997	394	344	280	314	507
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	16,805	16,370	16,655	16,994	16,231	428	365	377	420	606
Inventories .....	8,570	8,547	8,454	8,586	8,124	422	405	364	356	450
All other current assets .....	19,525	19,497	20,063	17,297	17,240	114	137	135	120	149
<b>Total current assets</b> .....	77,649	71,736	75,090	71,832	69,593	1,358	1,250	1,157	1,211	1,712
Property, plant, and equipment .....	38,241	38,335	38,704	38,937	38,569	571	517	479	490	550
Land and mineral rights .....	879	881	899	896	874	6	3	3	3	4
Less: Accumulated depreciation, depletion, and amortization .....	24,284	24,460	24,721	24,932	24,917	435	365	328	344	368
<b>Net property, plant, and equipment</b> .....	14,835	14,757	14,882	14,901	14,526	142	155	154	150	185
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	174,417	176,386	177,081	179,323	176,038	65	69	52	52	62
<b>Total Assets</b> .....	266,901	262,878	267,052	266,056	260,157	1,565	1,473	1,364	1,413	1,960
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	244	199	207	291	276	51	62	56	63	60
b. Other short-term loans, including commercial paper .....	26	305	123	56	51	16	186	15	8	5
Trade accounts and trade notes payable .....	8,658	8,129	8,324	8,366	8,824	177	186	211	227	330
Income taxes accrued, prior and current years, net of payments .....	503	392	564	468	84	4	3	3	0	1
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	153	161	153	123	144	35	26	50	7	6
b. Other long-term loans .....	3,773	5,379	1,377	1,166	1,980	22	116	141	137	167
All other current liabilities, including excise and sales taxes, and accrued expenses .....	33,813	32,898	32,253	34,035	33,419	299	332	182	215	292
<b>Total current liabilities</b> .....	47,170	47,462	43,002	44,505	44,777	604	912	659	656	861
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	7,430	7,480	7,777	7,907	7,945	143	80	84	78	91
b. Other long-term loans .....	33,673	33,558	41,934	41,649	40,226	134	189	164	152	172
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	31,912	31,913	29,691	29,655	30,108	57	64	39	37	34
<b>Total liabilities</b> .....	120,185	120,413	122,403	123,716	123,056	939	1,246	946	924	1,158
Capital stock and other capital (less treasury stock) .....	201,474	198,793	195,254	191,656	185,641	1,105	1,467	485	576	711
Retained earnings .....	(54,758)	(56,328)	(50,605)	(49,316)	(48,540)	(479)	(1,240)	(67)	(87)	91
<b>Stockholders' equity</b> .....	146,715	142,465	144,649	142,341	137,101	626	227	418	489	802
<b>Total Liabilities and Stockholders' Equity</b> .....	266,901	262,878	267,052	266,056	260,157	1,565	1,473	1,364	1,413	1,960
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	30,479	24,274	32,088	27,328	24,815	753	338	499	555	851
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	12.27	10.39	11.20	10.88	10.76	25.15	23.34	20.57	22.24	25.85
Trade accounts and trade notes receivable .....	6.30	6.23	6.24	6.39	6.24	27.37	24.76	27.66	29.73	30.92
Inventories .....	3.21	3.25	3.17	3.23	3.12	26.95	27.46	26.69	25.22	22.98
Total current assets .....	29.09	27.29	28.12	27.00	26.75	86.75	84.85	84.85	85.69	87.37
Net property, plant, and equipment .....	5.56	5.61	5.57	5.60	5.58	9.08	10.49	11.31	10.61	9.46
Short-term debt, including current portion of long-term debt .....	1.57	2.30	0.70	0.61	0.94	7.92	26.48	19.25	15.18	12.16
Total current liabilities .....	17.67	18.05	16.10	16.73	17.21	38.62	61.93	48.29	46.44	43.95
Long-term debt .....	15.40	15.61	18.61	18.63	18.52	17.73	18.27	18.18	16.30	13.41
Total liabilities .....	45.03	45.81	45.83	46.50	47.30	60.03	84.58	69.33	65.39	59.07
Stockholders' equity .....	54.97	54.19	54.17	53.50	52.70	39.97	15.42	30.67	34.61	40.93

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	73,402	69,952	74,064	74,614	76,475	6,671	6,175	6,997	7,484	7,884
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,823	2,826	2,904	2,905	2,882	132	115	117	116	125
All other operating costs and expenses .....	65,142	62,312	64,082	64,236	66,145	6,584	6,020	6,541	6,787	7,479
<b>Income (loss) from operations</b> .....	5,437	4,814	7,078	7,472	7,448	(45)	40	339	581	280
Interest expense .....	1,760	1,763	1,876	1,701	1,892	55	63	69	58	62
All other nonoperating income (expense) .....	9,173	7,885	8,878	9,750	9,564	(15)	3	(9)	(5)	(49)
<b>Income (loss) before income taxes</b> .....	12,851	10,936	14,080	15,521	15,121	(114)	(20)	261	518	169
Provision for current and deferred domestic income taxes .....	2,386	2,137	2,202	2,406	1,753	83	67	76	112	112
<b>Income (loss) after income taxes</b> .....	10,465	8,799	11,877	13,115	13,368	(197)	(88)	185	406	56
Cash dividends charged to retained earnings this quarter .....	2,998	4,697	2,895	5,136	5,067	341	241	243	159	285
<b>Net income retained in business</b> .....	7,467	4,102	8,982	7,979	8,301	(538)	(328)	(58)	247	(229)
Retained earnings at beginning of quarter .....	124,145	130,880	131,565	139,714	149,094	270	(140)	(1,036)	1,593	1,703
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(971)	(2,264)	(1,356)	(5,259)	(4,159)	(129)	(89)	(173)	(151)	(69)
<b>Retained earnings at end of quarter</b> .....	130,641	132,718	139,191	142,434	153,236	(397)	(557)	(1,267)	1,690	1,405
	<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 .....	3.85	4.04	3.92	3.89	3.77	1.98	1.87	1.67	1.55	1.58
All other operating costs and expenses .....	88.75	89.08	86.52	86.09	86.49	98.69	97.49	93.49	90.68	94.87
<b>Income (loss) from operations</b> .....	7.41	6.88	9.56	10.01	9.74	(0.67)	0.65	4.84	7.77	3.55
Interest expense .....	2.40	2.52	2.53	2.28	2.47	0.82	1.02	0.98	0.77	0.79
All other nonoperating income (expense) .....	12.50	11.27	11.99	13.07	12.51	(0.22)	0.04	(0.13)	(0.07)	(0.62)
<b>Income (loss) before income taxes</b> .....	17.51	15.63	19.01	20.80	19.77	(1.71)	(0.33)	3.73	6.93	2.14
Provision for current and deferred domestic income taxes .....	3.25	3.05	2.97	3.22	2.29	1.24	1.09	1.08	1.50	1.43
<b>Income (loss) after income taxes</b> .....	14.26	12.58	16.04	17.58	17.48	(2.95)	(1.42)	2.65	5.42	0.71
	<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 .....	14.88	12.38	15.63	17.09	16.84	(6.13)	(1.13)	15.15	25.41	8.33
After income taxes .....	12.12	9.96	13.19	14.44	14.88	(10.57)	(4.87)	10.76	19.90	2.78
Annual rate of profit on total assets:										
Before income taxes .....	8.46	6.95	8.88	9.71	9.50	(3.10)	(0.55)	6.81	12.76	3.93
After income taxes .....	6.89	5.59	7.49	8.21	8.40	(5.34)	(2.37)	4.84	9.99	1.31
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
(based on succeeding table)										
Total current assets to total current liabilities .....	1.95	1.80	1.78	1.77	1.74	2.31	2.13	2.09	2.13	2.01
Total cash, U.S. Government and other securities, to total current liabilities .....	0.82	0.73	0.69	0.67	0.64	0.66	0.60	0.61	0.62	0.61
Total stockholders' equity to total debt .....	2.48	2.39	2.48	2.49	2.43	2.04	1.81	1.48	1.89	1.66

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
Cash and demand deposits in the U.S. ....	30,886	32,264	32,354	30,357	30,067	2,800	2,735	2,960	3,178	3,425
Time deposits in the U.S., including negotiable certificates of deposit .....	14,186	9,897	7,892	7,676	6,561	175	271	254	148	189
<b>Total cash on hand and in U.S. banks</b> .....	45,072	42,162	40,246	38,032	36,628	2,976	3,006	3,214	3,326	3,614
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	26,512	25,937	24,820	24,711	24,504	222	202	271	420	514
<b>Total cash, U.S. Government and other securities</b> .....	71,584	68,099	65,066	62,744	61,133	3,198	3,208	3,486	3,747	4,129
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	37,733	38,535	40,377	40,558	40,597	3,376	3,391	3,617	3,750	3,970
Inventories .....	36,511	36,821	37,682	38,134	38,055	3,994	4,037	4,143	4,333	4,496
All other current assets .....	24,010	23,944	23,765	25,058	25,363	653	694	696	964	994
<b>Total current assets</b> .....	169,838	167,398	166,889	166,493	165,148	11,221	11,330	11,942	12,794	13,589
Property, plant, and equipment .....	183,414	187,110	189,118	189,552	188,462	7,478	7,664	8,286	8,501	8,876
Land and mineral rights .....	3,502	3,603	3,701	3,771	3,664	131	133	138	140	134
Less: Accumulated depreciation, depletion, and amortization .....	114,495	116,794	117,930	118,701	118,175	5,459	5,640	6,173	6,361	6,531
<b>Net property, plant, and equipment</b> .....	72,421	73,919	74,889	74,622	73,951	2,149	2,157	2,251	2,280	2,479
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	365,196	387,836	392,469	398,199	397,336	1,344	1,297	1,112	1,177	1,124
<b>Total Assets</b> .....	607,455	629,154	634,247	639,313	636,435	14,714	14,785	15,305	16,251	17,192
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,501	5,823	5,296	4,363	2,778	529	592	579	518	607
b. Other short-term loans, including commercial paper .....	6,045	5,807	5,847	5,838	6,212	965	1,170	1,143	1,316	1,474
Trade accounts and trade notes payable .....	24,459	25,608	27,396	28,022	27,899	1,595	1,677	1,804	2,051	2,003
Income taxes accrued, prior and current years, net of payments .....	1,835	2,349	1,688	1,550	1,493	6	46	(23)	16	60
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,763	3,524	4,551	4,600	4,187	229	304	304	305	443
b. Other long-term loans .....	5,266	5,300	4,135	3,473	4,689	231	134	399	377	343
All other current liabilities, including excise and sales taxes, and accrued expenses .....	45,383	44,476	44,960	46,441	47,607	1,299	1,391	1,504	1,421	1,846
<b>Total current liabilities</b> .....	87,252	92,887	93,874	94,288	94,864	4,854	5,315	5,710	6,004	6,775
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	30,134	30,716	30,472	30,567	31,243	850	948	1,151	1,115	1,382
b. Other long-term loans .....	93,695	96,806	95,124	97,371	98,534	848	839	1,086	696	637
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	50,888	55,344	54,525	53,729	52,550	720	481	476	274	290
<b>Total liabilities</b> .....	261,970	275,754	273,995	275,955	277,191	7,273	7,582	8,423	8,090	9,083
Capital stock and other capital (less treasury stock) .....	214,844	220,682	221,062	220,925	206,007	7,839	7,759	8,149	6,471	6,704
Retained earnings .....	130,641	132,718	139,191	142,434	153,236	(397)	(557)	(1,267)	1,690	1,405
<b>Stockholders' equity</b> .....	345,485	353,400	360,252	363,359	359,243	7,441	7,202	6,882	8,161	8,109
<b>Total Liabilities and Stockholders' Equity</b> .....	607,455	629,154	634,247	639,313	636,435	14,714	14,785	15,305	16,251	17,192
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	82,586	74,511	73,015	72,205	70,284	6,367	6,015	6,232	6,789	6,814
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	11.78	10.82	10.26	9.81	9.61	21.73	21.70	22.77	23.06	24.02
Trade accounts and trade notes receivable .....	6.21	6.12	6.37	6.34	6.38	22.94	22.94	23.63	23.07	23.09
Inventories .....	6.01	5.85	5.94	5.96	5.98	27.14	27.31	27.07	26.66	26.15
Total current assets .....	27.96	26.61	26.31	26.04	25.95	76.26	76.63	78.02	78.73	79.04
Net property, plant, and equipment .....	11.92	11.75	11.81	11.67	11.62	14.61	14.59	14.71	14.03	14.42
Short-term debt, including current portion of long-term debt .....	2.56	3.25	3.13	2.86	2.81	13.28	14.88	15.85	15.48	16.67
Total current liabilities .....	14.36	14.76	14.80	14.75	14.91	32.99	35.95	37.31	36.95	39.41
Long-term debt .....	20.38	20.27	19.80	20.01	20.39	11.54	12.08	14.61	11.15	11.74
Total liabilities .....	43.13	43.83	43.20	43.16	43.55	49.43	51.28	55.03	49.78	52.83
Stockholders' equity .....	56.87	56.17	56.80	56.84	56.45	50.57	48.72	44.97	50.22	47.17

<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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	46,656	43,634	47,651	47,097	48,835	4,729	4,594	4,982	4,644	4,493
Depreciation, depletion, and amortization of property, plant, and equipment .....	957	880	930	957	974	73	68	74	73	79
All other operating costs and expenses .....	42,116	39,304	42,368	42,061	43,572	4,543	4,086	4,473	4,230	4,356
<b>Income (loss) from operations</b> .....	<b>3,583</b>	<b>3,451</b>	<b>4,353</b>	<b>4,078</b>	<b>4,290</b>	<b>114</b>	<b>439</b>	<b>435</b>	<b>341</b>	<b>57</b>
Interest expense .....	772	673	693	669	691	123	33	32	26	33
All other nonoperating income (expense) .....	2,830	3,192	3,858	3,952	4,026	4	6	(2)	16	22
<b>Income (loss) before income taxes</b> .....	<b>5,640</b>	<b>5,970</b>	<b>7,519</b>	<b>7,361</b>	<b>7,624</b>	<b>(4)</b>	<b>413</b>	<b>401</b>	<b>332</b>	<b>46</b>
Provision for current and deferred domestic income taxes .....	350	645	1,075	1,076	632	46	74	41	54	52
<b>Income (loss) after income taxes</b> .....	<b>5,290</b>	<b>5,324</b>	<b>6,444</b>	<b>6,285</b>	<b>6,993</b>	<b>(50)</b>	<b>338</b>	<b>360</b>	<b>278</b>	<b>(7)</b>
Cash dividends charged to retained earnings this quarter .....	3,365	3,207	3,550	3,131	3,654	215	182	184	151	183
<b>Net income retained in business</b> .....	<b>1,925</b>	<b>2,117</b>	<b>2,893</b>	<b>3,154</b>	<b>3,338</b>	<b>(265)</b>	<b>156</b>	<b>176</b>	<b>127</b>	<b>(190)</b>
Retained earnings at beginning of quarter .....	184,908	190,087	190,367	193,420	194,894	2,024	1,433	47	1,818	1,506
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	99	(505)	(374)	(109)	(307)	(12)	(82)	(14)	(24)	(84)
<b>Retained earnings at end of quarter</b> .....	<b>186,933</b>	<b>191,700</b>	<b>192,887</b>	<b>196,465</b>	<b>197,925</b>	<b>1,747</b>	<b>1,508</b>	<b>209</b>	<b>1,920</b>	<b>1,233</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 .....	2.05	2.02	1.95	2.03	1.99	1.54	1.49	1.49	1.57	1.77
All other operating costs and expenses .....	90.27	90.07	88.91	89.31	89.22	96.05	88.95	89.79	91.08	96.96
<b>Income (loss) from operations</b> .....	<b>7.68</b>	<b>7.91</b>	<b>9.14</b>	<b>8.66</b>	<b>8.78</b>	<b>2.42</b>	<b>9.56</b>	<b>8.73</b>	<b>7.35</b>	<b>1.27</b>
Interest expense .....	1.65	1.54	1.45	1.42	1.42	2.59	0.72	0.64	0.56	0.74
All other nonoperating income (expense) .....	6.06	7.31	8.10	8.39	8.24	0.08	0.14	(0.05)	0.35	0.48
<b>Income (loss) before income taxes</b> .....	<b>12.09</b>	<b>13.68</b>	<b>15.78</b>	<b>15.63</b>	<b>15.61</b>	<b>(0.09)</b>	<b>8.98</b>	<b>8.05</b>	<b>7.15</b>	<b>1.01</b>
Provision for current and deferred domestic income taxes .....	0.75	1.48	2.26	2.29	1.29	0.97	1.62	0.83	1.17	1.16
<b>Income (loss) after income taxes</b> .....	<b>11.34</b>	<b>12.20</b>	<b>13.52</b>	<b>13.35</b>	<b>14.32</b>	<b>(1.07)</b>	<b>7.36</b>	<b>7.22</b>	<b>5.98</b>	<b>(0.15)</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 .....	10.56	11.59	14.37	13.97	14.93	(0.29)	26.01	27.34	21.23	3.60
After income taxes .....	9.91	10.34	12.32	11.93	13.69	(3.34)	21.32	24.53	17.77	(0.53)
Annual rate of profit on total assets:										
Before income taxes .....	6.17	6.72	8.37	8.20	8.65	(0.17)	15.73	15.79	13.26	1.98
After income taxes .....	5.79	5.99	7.17	7.01	7.93	(1.94)	12.89	14.16	11.09	(0.29)
	<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 .....	1.28	1.27	1.23	1.27	1.20	2.72	2.97	2.52	3.01	2.63
Total cash, U.S. Government and other securities, to total current liabilities .....	0.27	0.24	0.22	0.23	0.27	0.82	0.85	0.73	0.90	0.79
Total stockholders' equity to total debt .....	3.96	3.70	3.79	3.98	3.61	2.75	3.21	2.72	3.67	2.35

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	16,355	14,529	13,625	14,002	16,379	2,299	2,199	2,144	2,207	1,898
Time deposits in the U.S., including negotiable certificates of deposit .....	237	157	360	329	329	65	70	60	117	102
<b>Total cash on hand and in U.S. banks</b> .....	16,593	14,687	13,985	14,331	16,709	2,364	2,269	2,204	2,324	2,000
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	1,549	1,782	1,785	1,768	2,075	84	137	140	74	170
<b>Total cash, U.S. Government and other securities</b> .....	18,142	16,468	15,770	16,100	18,784	2,449	2,406	2,344	2,397	2,170
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	22,603	24,030	24,601	24,256	22,466	2,296	2,407	2,452	2,277	2,142
Inventories .....	29,459	30,734	30,960	30,737	27,951	2,858	3,155	2,870	2,902	2,584
All other current assets .....	15,438	15,382	15,590	15,994	14,632	477	422	411	467	348
<b>Total current assets</b> .....	85,641	86,614	86,921	87,087	83,834	8,080	8,389	8,078	8,043	7,244
Property, plant, and equipment .....	63,956	63,307	64,103	63,954	64,175	4,982	5,038	5,223	4,663	4,592
Land and mineral rights .....	1,188	1,185	1,145	1,114	1,130	110	115	83	55	68
Less: Accumulated depreciation, depletion, and amortization .....	37,085	36,863	37,576	37,354	37,505	3,676	3,737	3,919	3,430	3,305
<b>Net property, plant, and equipment</b> .....	28,059	27,629	27,672	27,714	27,799	1,416	1,415	1,387	1,289	1,355
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	251,993	241,072	244,921	244,093	241,058	884	687	691	685	615
<b>Total Assets</b> .....	365,694	355,316	359,514	358,894	352,691	10,381	10,491	10,157	10,018	9,214
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	3,892	4,081	4,239	4,282	5,557	608	473	518	379	506
b. Other short-term loans, including commercial paper .....	3,326	5,113	5,349	3,873	5,629	125	153	485	201	189
Trade accounts and trade notes payable .....	21,248	21,538	22,558	22,319	20,114	1,283	1,301	1,297	1,151	1,093
Income taxes accrued, prior and current years, net of payments .....	847	906	959	1,318	940	29	30	39	72	27
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	786	585	699	684	823	180	141	103	81	150
b. Other long-term loans .....	1,854	1,879	1,988	1,768	3,503	57	32	90	59	109
All other current liabilities, including excise and sales taxes, and accrued expenses .....	34,896	33,967	34,774	34,509	33,224	692	697	675	724	680
<b>Total current liabilities</b> .....	66,848	68,068	70,566	68,753	69,790	2,974	2,828	3,207	2,668	2,755
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	8,174	8,031	8,152	7,802	7,203	547	459	462	340	378
b. Other long-term loans .....	35,910	36,005	34,779	34,493	33,858	683	717	498	643	827
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	41,174	37,193	36,766	37,100	37,537	136	144	125	113	186
<b>Total liabilities</b> .....	152,107	149,296	150,262	148,148	148,388	4,341	4,147	4,292	3,763	4,145
Capital stock and other capital (less treasury stock) .....	26,654	14,320	16,365	14,281	6,378	4,293	4,836	5,655	4,334	3,836
Retained earnings .....	186,933	191,700	192,887	196,465	197,925	1,747	1,508	209	1,920	1,233
<b>Stockholders' equity</b> .....	213,587	206,020	209,252	210,746	204,303	6,040	6,344	5,864	6,254	5,069
<b>Total Liabilities and Stockholders' Equity</b> .....	365,694	355,316	359,514	358,894	352,691	10,381	10,491	10,157	10,018	9,214
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	18,793	18,547	16,356	18,333	14,044	5,106	5,561	4,871	5,376	4,489
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	4.96	4.63	4.39	4.49	5.33	23.59	22.93	23.08	23.93	23.55
Trade accounts and trade notes receivable .....	6.18	6.76	6.84	6.76	6.37	22.12	22.94	24.15	22.73	23.25
Inventories .....	8.06	8.65	8.61	8.56	7.93	27.53	30.08	28.26	28.97	28.05
Total current assets .....	23.42	24.38	24.18	24.27	23.77	77.84	79.96	79.53	80.29	78.62
Net property, plant, and equipment .....	7.67	7.78	7.70	7.72	7.88	13.64	13.49	13.66	12.87	14.71
Short-term debt, including current portion of long-term debt .....	2.70	3.28	3.41	2.96	4.40	9.35	7.62	11.77	7.20	10.36
Total current liabilities .....	18.28	19.16	19.63	19.16	19.79	28.65	26.95	31.58	26.63	29.90
Long-term debt .....	12.05	12.39	11.94	11.78	11.64	11.85	11.20	9.45	9.81	13.07
Total liabilities .....	41.59	42.02	41.80	41.28	42.07	41.81	39.53	42.26	37.57	44.99
Stockholders' equity .....	58.41	57.98	58.20	58.72	57.93	58.19	60.47	57.74	62.43	55.01

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	265,509	254,540	273,910	273,631	281,777	6,836	6,059	6,810	6,736	6,326
Depreciation, depletion, and amortization of property, plant, and equipment .....	5,210	4,887	4,830	4,914	5,324	135	108	108	104	126
All other operating costs and expenses .....	246,915	235,069	250,897	250,554	258,206	6,443	5,356	6,187	6,305	6,075
<b>Income (loss) from operations</b> .....	13,384	14,584	18,184	18,163	18,247	259	596	515	328	126
Interest expense .....	2,495	2,501	2,487	2,554	2,758	53	34	37	39	41
All other nonoperating income (expense) .....	8,506	3,533	3,016	4,971	2,420	12	(29)	5	28	8
<b>Income (loss) before income taxes</b> .....	19,394	15,617	18,713	20,580	17,909	217	533	484	317	93
Provision for current and deferred domestic income taxes .....	2,282	3,386	3,576	4,364	2,962	57	47	67	56	25
<b>Income (loss) after income taxes</b> .....	17,112	12,231	15,137	16,216	14,947	161	486	417	261	69
Cash dividends charged to retained earnings this quarter .....	4,561	5,118	7,565	5,137	6,834	107	222	323	206	114
<b>Net income retained in business</b> .....	12,551	7,113	7,572	11,080	8,113	54	264	94	55	(45)
Retained earnings at beginning of quarter .....	258,778	268,334	273,479	281,103	292,769	4,245	2,630	2,374	3,282	4,594
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(999)	(1,080)	(639)	(1,581)	(3,932)	(49)	(155)	4	19	(42)
<b>Retained earnings at end of quarter</b> .....	270,329	274,366	280,412	290,602	296,950	4,250	2,739	2,472	3,355	4,506
	<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 .....	1.96	1.92	1.76	1.80	1.89	1.97	1.78	1.58	1.54	1.99
All other operating costs and expenses .....	93.00	92.35	91.60	91.57	91.63	94.24	88.40	90.85	93.59	96.02
<b>Income (loss) from operations</b> .....	5.04	5.73	6.64	6.64	6.48	3.79	9.83	7.56	4.87	1.99
Interest expense .....	0.94	0.98	0.91	0.93	0.98	0.78	0.56	0.54	0.57	0.65
All other nonoperating income (expense) .....	3.20	1.39	1.10	1.82	0.86	0.17	(0.48)	0.08	0.41	0.13
<b>Income (loss) before income taxes</b> .....	7.30	6.14	6.83	7.52	6.36	3.18	8.79	7.10	4.70	1.48
Provision for current and deferred domestic income taxes .....	0.86	1.33	1.31	1.59	1.05	0.83	0.77	0.98	0.83	0.39
<b>Income (loss) after income taxes</b> .....	6.45	4.81	5.53	5.93	5.30	2.35	8.02	6.12	3.87	1.09
	<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 .....	23.42	18.51	21.87	23.88	22.76	14.29	41.59	38.72	24.76	5.94
After income taxes .....	20.67	14.50	17.69	18.82	19.00	10.57	37.94	33.40	20.39	4.37
Annual rate of profit on total assets:										
Before income taxes .....	7.55	5.84	6.86	7.53	6.57	6.42	17.88	16.23	10.66	3.05
After income taxes .....	6.66	4.57	5.55	5.93	5.48	4.74	16.31	14.00	8.78	2.24
	<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 .....	1.23	1.21	1.21	1.22	1.22	1.92	1.93	1.85	1.91	2.10
Total cash, U.S. Government and other securities, to total current liabilities .....	0.29	0.25	0.26	0.25	0.26	0.39	0.37	0.35	0.37	0.42
Total stockholders' equity to total debt .....	1.87	1.81	1.79	1.79	1.62	1.62	1.48	1.55	1.61	2.36

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
<i>(million dollars)</i>										
Cash and demand deposits in the U.S. ....	52,002	47,159	50,040	49,659	55,290	1,660	1,413	1,346	1,398	1,430
Time deposits in the U.S., including negotiable certificates of deposit .....	9,285	6,776	6,430	5,765	6,438	75	71	58	29	83
<b>Total cash on hand and in U.S. banks</b> .....	61,287	53,935	56,471	55,424	61,728	1,735	1,484	1,404	1,427	1,513
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	39,738	37,980	39,236	36,099	32,499	134	85	130	154	159
<b>Total cash, U.S. Government and other securities</b> .....	101,025	91,914	95,707	91,523	94,227	1,869	1,569	1,534	1,581	1,672
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	103,538	114,359	116,918	116,978	111,727	2,603	2,462	2,519	2,416	2,286
Inventories .....	172,479	182,591	184,628	188,293	185,070	4,219	3,654	3,681	3,715	3,787
All other current assets .....	48,638	51,786	54,516	53,003	56,078	440	393	413	443	542
<b>Total current assets</b> .....	425,680	440,651	451,769	449,797	447,101	9,131	8,077	8,147	8,155	8,287
Property, plant, and equipment .....	308,682	310,991	313,166	319,009	334,338	8,565	8,076	8,251	8,298	8,765
Land and mineral rights .....	7,778	8,320	8,290	8,294	8,253	178	164	165	171	178
Less: Accumulated depreciation, depletion, and amortization .....	170,520	172,644	173,555	175,806	187,414	5,538	5,231	5,260	5,487	5,759
<b>Net property, plant, and equipment</b> .....	145,940	146,667	147,901	151,497	155,177	3,205	3,009	3,156	2,982	3,183
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	456,293	482,290	491,834	492,220	487,837	1,212	833	616	752	798
<b>Total Assets</b> .....	1,027,913	1,069,608	1,091,504	1,093,514	1,090,116	13,548	11,919	11,919	11,889	12,268
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	5,434	6,581	6,697	6,734	6,488	624	509	468	421	506
b. Other short-term loans, including commercial paper .....	5,649	7,921	6,827	5,881	6,410	222	228	182	148	81
Trade accounts and trade notes payable .....	96,196	108,316	110,131	110,569	103,664	2,093	1,865	2,132	2,045	1,803
Income taxes accrued, prior and current years, net of payments .....	539	1,792	1,298	1,367	893	86	75	59	60	88
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	4,346	3,284	1,649	1,731	1,877	268	203	247	294	249
b. Other long-term loans .....	8,452	7,920	7,868	8,097	7,781	137	114	155	121	90
All other current liabilities, including excise and sales taxes, and accrued expenses .....	225,203	229,584	237,940	235,660	240,498	1,335	1,191	1,167	1,192	1,128
<b>Total current liabilities</b> .....	345,819	365,398	372,410	370,038	367,610	4,765	4,185	4,410	4,280	3,946
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	30,499	31,180	34,574	36,421	35,825	1,299	1,164	1,056	1,044	1,074
b. Other long-term loans .....	122,460	130,015	133,424	134,051	135,441	1,203	1,253	1,122	1,159	664
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	197,927	205,524	208,886	208,257	236,486	199	194	337	288	293
<b>Total liabilities</b> .....	696,706	732,117	749,294	748,767	775,363	7,466	6,796	6,924	6,771	5,978
Capital stock and other capital (less treasury stock) .....	60,877	63,125	61,798	54,145	17,803	1,833	2,385	2,523	1,763	1,784
Retained earnings .....	270,329	274,366	280,412	290,602	296,950	4,250	2,739	2,472	3,355	4,506
<b>Stockholders' equity</b> .....	331,207	337,491	342,210	344,747	314,753	6,082	5,124	4,995	5,118	6,290
<b>Total Liabilities and Stockholders' Equity</b> .....	1,027,913	1,069,608	1,091,504	1,093,514	1,090,116	13,548	11,919	11,919	11,889	12,268
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	79,860	75,253	79,359	79,758	79,491	4,366	3,892	3,737	3,875	4,341
<b>SELECTED BALANCE SHEET RATIOS</b>										
<i>(percent of total assets)</i>										
Total cash, U.S. Government and other securities .....	9.83	8.59	8.77	8.37	8.64	13.80	13.16	12.87	13.30	13.63
Trade accounts and trade notes receivable .....	10.07	10.69	10.71	10.70	10.25	19.21	20.65	21.14	20.32	18.64
Inventories .....	16.78	17.07	16.92	17.22	16.98	31.14	30.65	30.88	31.25	30.87
Total current assets .....	41.41	41.20	41.39	41.13	41.01	67.40	67.76	68.35	68.59	67.55
Net property, plant, and equipment .....	14.20	13.71	13.55	13.85	14.23	23.66	25.25	26.48	25.08	25.95
Short-term debt, including current portion of long-term debt .....	2.32	2.40	2.11	2.05	2.07	9.23	8.84	8.82	8.27	7.55
Total current liabilities .....	33.64	34.16	34.12	33.84	33.72	35.17	35.11	36.99	36.00	32.16
Long-term debt .....	14.88	15.07	15.39	15.59	15.71	18.46	20.27	18.27	18.53	14.17
Total liabilities .....	67.78	68.45	68.65	68.47	71.13	55.11	57.02	58.09	56.96	48.73
Stockholders' equity .....	32.22	31.55	31.35	31.53	28.87	44.89	42.98	41.91	43.04	51.27

**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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	176,034	173,218	186,545	185,461	189,106	4,107	3,467	4,128	3,943	3,800
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,266	3,256	3,206	3,252	3,524	75	55	55	51	65
All other operating costs and expenses .....	166,245	164,311	175,018	174,048	176,468	3,926	3,068	3,763	3,705	3,633
<b>Income (loss) from operations</b> .....	6,522	5,651	8,320	8,161	9,114	106	345	309	188	103
Interest expense .....	1,502	1,549	1,530	1,620	1,714	34	16	20	20	23
All other nonoperating income (expense) .....	6,771	1,815	1,235	3,524	851	13	(15)	6	1	13
<b>Income (loss) before income taxes</b> .....	11,792	5,917	8,026	10,065	8,251	85	313	295	169	94
Provision for current and deferred domestic income taxes .....	388	935	1,567	1,673	736	33	29	30	19	16
<b>Income (loss) after income taxes</b> .....	11,404	4,982	6,459	8,392	7,516	52	284	265	150	78
Cash dividends charged to retained earnings this quarter .....	2,054	2,911	2,643	2,719	3,632	48	115	136	76	52
<b>Net income retained in business</b> .....	9,350	2,071	3,816	5,674	3,884	4	169	129	74	26
Retained earnings at beginning of quarter .....	95,671	101,988	103,965	108,465	115,088	2,003	1,506	1,712	2,146	3,084
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(824)	(185)	143	(552)	(3,304)	47	(81)	41	10	(57)
<b>Retained earnings at end of quarter</b> .....	104,198	103,873	107,924	113,586	115,668	2,054	1,595	1,882	2,230	3,054
	(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 .....	1.86	1.88	1.72	1.75	1.86	1.83	1.58	1.34	1.28	1.70
All other operating costs and expenses .....	94.44	94.86	93.82	93.85	93.32	95.58	88.48	91.16	93.94	95.58
<b>Income (loss) from operations</b> .....	3.71	3.26	4.46	4.40	4.82	2.59	9.94	7.50	4.77	2.71
Interest expense .....	0.85	0.89	0.82	0.87	0.91	0.83	0.48	0.48	0.50	0.60
All other nonoperating income (expense) .....	3.85	1.05	0.66	1.90	0.45	0.32	(0.44)	0.14	0.02	0.35
<b>Income (loss) before income taxes</b> .....	6.70	3.42	4.30	5.43	4.36	2.08	9.03	7.16	4.29	2.46
Provision for current and deferred domestic income taxes .....	0.22	0.54	0.84	0.90	0.39	0.81	0.84	0.73	0.49	0.41
<b>Income (loss) after income taxes</b> .....	6.48	2.88	3.46	4.53	3.97	1.27	8.19	6.43	3.80	2.05
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	23.94	11.64	15.39	19.18	16.84	11.24	47.74	40.46	25.89	10.64
After income taxes .....	23.16	9.80	12.39	15.99	15.34	6.88	43.32	36.34	22.94	8.87
Annual rate of profit on total assets:										
Before income taxes .....	8.32	3.93	5.19	6.47	5.41	4.51	20.62	18.96	11.12	5.65
After income taxes .....	8.05	3.31	4.18	5.39	4.93	2.76	18.71	17.03	9.85	4.71
	(based on succeeding table)					(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.18	1.15	1.18	1.18	1.20	1.65	1.85	1.85	1.78	2.03
Total cash, U.S. Government and other securities, to total current liabilities .....	0.41	0.35	0.37	0.36	0.37	0.32	0.35	0.32	0.29	0.38
Total stockholders' equity to total debt .....	2.07	1.96	1.96	1.94	1.80	1.49	1.70	2.19	1.83	3.01

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	31,515	28,210	30,210	31,047	33,634	858	699	624	611	731
Time deposits in the U.S., including negotiable certificates of deposit .....	3,923	2,785	3,599	3,528	3,844	52	53	33	15	71
<b>Total cash on hand and in U.S. banks</b> .....	<b>35,438</b>	<b>30,995</b>	<b>33,808</b>	<b>34,576</b>	<b>37,478</b>	<b>910</b>	<b>752</b>	<b>657</b>	<b>626</b>	<b>802</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	31,609	30,981	33,301	30,211	26,083	85	58	96	84	71
<b>Total cash, U.S. Government and other securities</b> .....	<b>67,047</b>	<b>61,976</b>	<b>67,109</b>	<b>64,787</b>	<b>63,561</b>	<b>995</b>	<b>810</b>	<b>752</b>	<b>710</b>	<b>873</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	46,133	54,073	55,178	55,351	51,590	1,531	1,375	1,427	1,366	1,342
Inventories .....	46,914	51,379	51,524	54,314	51,645	2,395	1,882	2,008	2,032	2,203
All other current assets .....	31,357	34,528	37,525	36,054	38,329	217	215	218	253	293
<b>Total current assets</b> .....	<b>191,450</b>	<b>201,956</b>	<b>211,336</b>	<b>210,506</b>	<b>205,126</b>	<b>5,139</b>	<b>4,283</b>	<b>4,405</b>	<b>4,361</b>	<b>4,712</b>
Property, plant, and equipment .....	198,272	198,834	199,648	203,523	208,210	4,623	4,198	4,391	4,431	4,825
Land and mineral rights .....	4,929	5,236	5,215	5,181	5,142	74	74	78	78	84
Less: Accumulated depreciation, depletion, and amortization .....	108,196	108,705	108,623	109,837	112,091	3,043	2,816	2,836	3,033	3,304
<b>Net property, plant, and equipment</b> .....	<b>95,004</b>	<b>95,364</b>	<b>96,240</b>	<b>98,867</b>	<b>101,261</b>	<b>1,654</b>	<b>1,457</b>	<b>1,633</b>	<b>1,476</b>	<b>1,605</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	280,173	304,875	310,926	313,340	303,978	776	331	195	250	303
<b>Total Assets</b> .....	<b>566,627</b>	<b>602,195</b>	<b>618,502</b>	<b>622,714</b>	<b>610,365</b>	<b>7,568</b>	<b>6,071</b>	<b>6,233</b>	<b>6,087</b>	<b>6,621</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	4,399	5,485	5,930	6,012	5,622	330	191	238	220	287
b. Other short-term loans, including commercial paper .....	3,813	4,920	4,039	3,351	3,953	194	197	150	137	49
Trade accounts and trade notes payable .....	69,541	79,533	80,571	80,738	75,141	1,377	1,004	1,218	1,187	1,108
Income taxes accrued, prior and current years, net of payments .....	316	613	547	397	624	27	26	19	23	51
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	3,432	2,726	1,139	1,192	1,389	156	101	117	171	164
b. Other long-term loans .....	6,069	5,616	3,780	3,891	3,230	88	51	23	32	37
All other current liabilities, including excise and sales taxes, and accrued expenses .....	74,088	77,263	83,199	83,214	80,332	935	750	622	678	622
<b>Total current liabilities</b> .....	<b>161,659</b>	<b>176,155</b>	<b>179,205</b>	<b>178,795</b>	<b>170,291</b>	<b>3,105</b>	<b>2,321</b>	<b>2,388</b>	<b>2,449</b>	<b>2,319</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	19,431	19,417	21,468	23,059	23,180	711	509	389	383	485
b. Other long-term loans .....	58,140	65,547	69,817	70,812	71,330	563	494	416	489	144
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	130,401	137,746	139,481	140,112	149,548	150	125	120	152	155
<b>Total liabilities</b> .....	<b>369,631</b>	<b>398,865</b>	<b>409,971</b>	<b>412,778</b>	<b>414,349</b>	<b>4,530</b>	<b>3,449</b>	<b>3,312</b>	<b>3,472</b>	<b>3,103</b>
Capital stock and other capital (less treasury stock) .....	92,799	99,456	100,606	96,350	80,348	985	1,027	1,039	386	464
Retained earnings .....	104,198	103,873	107,924	113,586	115,668	2,054	1,595	1,882	2,230	3,054
<b>Stockholders' equity</b> .....	<b>196,997</b>	<b>203,330</b>	<b>208,530</b>	<b>209,935</b>	<b>196,016</b>	<b>3,038</b>	<b>2,622</b>	<b>2,921</b>	<b>2,615</b>	<b>3,517</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>566,627</b>	<b>602,195</b>	<b>618,502</b>	<b>622,714</b>	<b>610,365</b>	<b>7,568</b>	<b>6,071</b>	<b>6,233</b>	<b>6,087</b>	<b>6,621</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	29,791	25,801	32,131	31,712	34,834	2,033	1,963	2,018	1,912	2,393
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	11.83	10.29	10.85	10.40	10.41	13.15	13.34	12.07	11.67	13.19
Trade accounts and trade notes receivable .....	8.14	8.98	8.92	8.89	8.45	20.23	22.65	22.90	22.44	20.27
Inventories .....	8.28	8.53	8.33	8.72	8.46	31.65	31.01	32.22	33.37	33.28
Total current assets .....	33.79	33.54	34.17	33.80	33.61	67.90	70.55	70.68	71.64	71.17
Net property, plant, and equipment .....	16.77	15.84	15.56	15.88	16.59	21.85	24.00	26.19	24.25	24.25
Short-term debt, including current portion of long-term debt .....	3.13	3.11	2.41	2.32	2.33	10.14	8.90	8.47	9.20	8.13
Total current liabilities .....	28.53	29.25	28.97	28.71	27.90	41.03	38.22	38.31	40.23	35.02
Long-term debt .....	13.69	14.11	14.76	15.07	15.48	16.83	16.52	12.91	14.32	9.51
Total liabilities .....	65.23	66.24	66.28	66.29	67.89	59.85	56.81	53.14	57.04	46.87
Stockholders' equity .....	34.77	33.76	33.72	33.71	32.11	40.15	43.19	46.86	42.96	53.13

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	72,604	64,963	70,293	71,473	74,674	1,035	1,027	1,119	1,082	1,101
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,483	1,254	1,257	1,279	1,396	26	26	26	24	28
All other operating costs and expenses .....	65,873	56,983	61,417	62,143	65,942	931	887	971	1,009	1,046
<b>Income (loss) from operations</b> .....	<b>5,248</b>	<b>6,727</b>	<b>7,619</b>	<b>8,051</b>	<b>7,337</b>	<b>78</b>	<b>115</b>	<b>122</b>	<b>48</b>	<b>27</b>
Interest expense .....	800	807	812	791	856	8	8	8	8	7
All other nonoperating income (expense) .....	1,688	1,574	1,623	1,261	1,326	(4)	(7)	3	22	(4)
<b>Income (loss) before income taxes</b> .....	<b>6,136</b>	<b>7,494</b>	<b>8,429</b>	<b>8,521</b>	<b>7,806</b>	<b>66</b>	<b>100</b>	<b>117</b>	<b>63</b>	<b>16</b>
Provision for current and deferred domestic income taxes .....	1,412	1,836	1,332	2,126	1,705	10	5	14	7	6
<b>Income (loss) after income taxes</b> .....	<b>4,725</b>	<b>5,658</b>	<b>7,097</b>	<b>6,395</b>	<b>6,101</b>	<b>57</b>	<b>95</b>	<b>103</b>	<b>56</b>	<b>10</b>
Cash dividends charged to retained earnings this quarter .....	2,172	1,751	4,376	2,016	2,806	33	35	47	69	39
<b>Net income retained in business</b> .....	<b>2,552</b>	<b>3,907</b>	<b>2,721</b>	<b>4,380</b>	<b>3,295</b>	<b>24</b>	<b>60</b>	<b>56</b>	<b>(14)</b>	<b>(29)</b>
Retained earnings at beginning of quarter .....	130,074	132,325	135,213	137,070	140,858	994	726	534	902	1,331
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(161)	(868)	(770)	(1,069)	(651)	(98)	(33)	(15)	(1)	(7)
<b>Retained earnings at end of quarter</b> .....	<b>132,466</b>	<b>135,364</b>	<b>137,163</b>	<b>140,380</b>	<b>143,501</b>	<b>920</b>	<b>753</b>	<b>576</b>	<b>888</b>	<b>1,295</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 .....	2.04	1.93	1.79	1.79	1.87	2.48	2.49	2.33	2.26	2.53
All other operating costs and expenses .....	90.73	87.72	87.37	86.95	88.31	89.94	86.32	86.75	93.27	95.01
<b>Income (loss) from operations</b> .....	<b>7.23</b>	<b>10.35</b>	<b>10.84</b>	<b>11.26</b>	<b>9.83</b>	<b>7.58</b>	<b>11.19</b>	<b>10.91</b>	<b>4.47</b>	<b>2.46</b>
Interest expense .....	1.10	1.24	1.16	1.11	1.15	0.82	0.79	0.74	0.71	0.68
All other nonoperating income (expense) .....	2.33	2.42	2.31	1.76	1.78	(0.36)	(0.68)	0.30	2.03	(0.34)
<b>Income (loss) before income taxes</b> .....	<b>8.45</b>	<b>11.54</b>	<b>11.99</b>	<b>11.92</b>	<b>10.45</b>	<b>6.40</b>	<b>9.72</b>	<b>10.48</b>	<b>5.78</b>	<b>1.44</b>
Provision for current and deferred domestic income taxes .....	1.94	2.83	1.90	2.97	2.28	0.94	0.45	1.27	0.63	0.55
<b>Income (loss) after income taxes</b> .....	<b>6.51</b>	<b>8.71</b>	<b>10.10</b>	<b>8.95</b>	<b>8.17</b>	<b>5.46</b>	<b>9.26</b>	<b>9.21</b>	<b>5.15</b>	<b>0.89</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 .....	23.49	28.97	32.46	32.71	35.06	19.62	33.75	41.74	19.27	3.90
After income taxes .....	18.08	21.88	27.33	24.55	27.40	16.74	32.18	36.67	17.15	2.42
Annual rate of profit on total assets:										
Before income taxes .....	6.70	8.04	8.91	9.09	8.15	10.49	15.59	18.14	9.64	2.43
After income taxes .....	5.16	6.07	7.50	6.82	6.37	8.94	14.86	15.94	8.58	1.51
	<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 .....	1.27	1.26	1.24	1.25	1.22	3.06	2.56	2.25	2.65	2.97
Total cash, U.S. Government and other securities, to total current liabilities .....	0.19	0.15	0.14	0.13	0.15	0.48	0.35	0.30	0.39	0.51
Total stockholders' equity to total debt .....	1.53	1.47	1.44	1.46	1.25	1.76	1.29	1.22	1.61	2.94

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	13,873	11,957	13,264	12,024	15,011	268	246	251	250	280
Time deposits in the U.S., including negotiable certificates of deposit .....	5,181	3,698	2,567	2,168	2,430	7	6	7	5	1
<b>Total cash on hand and in U.S. banks</b> .....	19,054	15,655	15,831	14,192	17,441	275	252	259	255	280
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	7,254	6,300	5,395	5,314	5,721	16	2	5	27	35
<b>Total cash, U.S. Government and other securities</b> .....	26,307	21,955	21,226	19,506	23,162	291	254	263	282	316
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	38,665	41,173	42,469	42,173	40,961	558	573	599	566	523
Inventories .....	100,522	106,505	108,292	109,020	108,145	933	978	1,020	1,015	928
All other current assets .....	14,325	14,279	14,277	14,143	14,506	58	62	57	59	90
<b>Total current assets</b> .....	179,820	183,913	186,264	184,842	186,774	1,840	1,867	1,940	1,922	1,856
Property, plant, and equipment .....	83,141	85,093	86,359	87,540	97,464	1,618	1,629	1,663	1,559	1,640
Land and mineral rights .....	1,947	2,181	2,176	2,183	2,164	16	17	14	13	14
Less: Accumulated depreciation, depletion, and amortization .....	49,034	50,590	51,443	52,101	61,191	1,162	1,161	1,196	1,114	1,144
<b>Net property, plant, and equipment</b> .....	36,053	36,685	37,092	37,622	38,437	473	485	481	458	510
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	150,260	152,028	154,936	152,482	157,875	215	209	165	216	239
<b>Total Assets</b> .....	366,133	372,626	378,292	374,946	383,085	2,528	2,560	2,587	2,596	2,606
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	629	654	459	485	542	145	176	149	104	110
b. Other short-term loans, including commercial paper .....	1,594	2,816	2,638	2,319	2,186	3	5	26	8	28
Trade accounts and trade notes payable .....	22,018	23,789	24,311	24,618	23,515	209	247	277	234	204
Income taxes accrued, prior and current years, net of payments .....	156	948	574	750	196	24	22	18	15	9
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	639	326	246	256	158	42	69	78	73	50
b. Other long-term loans .....	1,884	1,665	3,426	3,569	3,690	24	38	91	81	45
All other current liabilities, including excise and sales taxes, and accrued expenses .....	114,365	115,939	118,387	116,019	122,961	155	171	224	211	178
<b>Total current liabilities</b> .....	141,286	146,137	150,041	148,016	153,248	602	728	863	726	625
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	6,585	7,492	8,442	8,332	7,579	205	280	290	294	231
b. Other long-term loans .....	56,847	57,598	56,718	56,326	57,119	348	352	284	248	87
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	56,903	57,947	59,231	58,063	76,080	22	18	25	29	41
<b>Total liabilities</b> .....	261,621	269,174	274,432	270,738	294,026	1,177	1,378	1,463	1,297	983
Capital stock and other capital (less treasury stock) .....	(27,954)	(31,912)	(33,303)	(36,172)	(54,443)	431	430	548	411	328
Retained earnings .....	132,466	135,364	137,163	140,380	143,501	920	753	576	888	1,295
<b>Stockholders' equity</b> .....	104,512	103,452	103,861	104,208	89,059	1,351	1,183	1,124	1,299	1,623
<b>Total Liabilities and Stockholders' Equity</b> .....	366,133	372,626	378,292	374,946	383,085	2,528	2,560	2,587	2,596	2,606
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	38,534	37,776	36,223	36,826	33,526	1,238	1,139	1,077	1,196	1,232
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	7.19	5.89	5.61	5.20	6.05	11.52	9.93	10.18	10.85	12.11
Trade accounts and trade notes receivable .....	10.56	11.05	11.23	11.25	10.69	22.07	22.37	23.17	21.81	20.07
Inventories .....	27.46	28.58	28.63	29.08	28.23	36.90	38.20	39.44	39.09	35.59
Total current assets .....	49.11	49.36	49.24	49.30	48.76	72.79	72.91	75.01	74.05	71.24
Net property, plant, and equipment .....	9.85	9.84	9.81	10.03	10.03	18.69	18.95	18.59	17.63	19.57
Short-term debt, including current portion of long-term debt .....	1.30	1.47	1.79	1.77	1.72	8.48	11.26	13.32	10.25	8.95
Total current liabilities .....	38.59	39.22	39.66	39.48	40.00	23.82	28.43	33.37	27.97	23.96
Long-term debt .....	17.33	17.47	17.22	17.24	16.89	21.90	24.68	22.19	20.87	12.21
Total liabilities .....	71.46	72.24	72.54	72.21	76.75	46.57	53.81	56.54	49.97	37.74
Stockholders' equity .....	28.54	27.76	27.46	27.79	23.25	53.43	46.19	43.46	50.03	62.26

<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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	18,019	17,091	18,628	19,968	18,633	5,618	5,364	6,167	6,735	6,334
Depreciation, depletion, and amortization of property, plant, and equipment .....	310	306	363	418	402	78	74	73	74	111
All other operating costs and expenses .....	16,859	15,875	16,624	17,948	17,362	5,482	5,071	5,508	6,012	6,089
<b>Income (loss) from operations</b> .....	850	909	1,641	1,602	870	58	219	586	649	134
Interest expense .....	211	196	199	212	193	42	33	43	35	32
All other nonoperating income (expense) .....	(185)	126	(13)	(21)	8	11	62	(12)	(45)	20
<b>Income (loss) before income taxes</b> .....	453	839	1,430	1,370	685	27	248	531	570	122
Provision for current and deferred domestic income taxes .....	81	98	145	(239)	155	24	14	20	20	29
<b>Income (loss) after income taxes</b> .....	372	742	1,285	1,609	531	3	234	511	549	93
Cash dividends charged to retained earnings this quarter .....	462	380	548	470	488	139	157	225	198	276
<b>Net income retained in business</b> .....	(90)	361	737	1,139	43	(136)	77	287	352	(183)
Retained earnings at beginning of quarter .....	13,256	13,389	13,108	13,142	14,895	3,020	2,862	2,806	2,193	3,240
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(10)	(63)	3	(200)	(121)	54	(42)	36	(54)	18
<b>Retained earnings at end of quarter</b> .....	13,156	13,687	13,849	14,080	14,817	2,939	2,897	3,129	2,490	3,075
	<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 .....	1.72	1.79	1.95	2.09	2.16	1.39	1.38	1.18	1.10	1.75
All other operating costs and expenses .....	93.56	92.89	89.24	89.88	93.17	97.58	94.54	89.32	89.27	96.12
<b>Income (loss) from operations</b> .....	4.72	5.32	8.81	8.02	4.67	1.03	4.08	9.51	9.64	2.12
Interest expense .....	1.17	1.15	1.07	1.06	1.03	0.75	0.61	0.69	0.51	0.51
All other nonoperating income (expense) .....	(1.03)	0.74	(0.07)	(0.11)	0.04	0.20	1.15	(0.20)	(0.66)	0.31
<b>Income (loss) before income taxes</b> .....	2.51	4.91	7.67	6.86	3.68	0.48	4.62	8.61	8.46	1.92
Provision for current and deferred domestic income taxes .....	0.45	0.57	0.78	(1.20)	0.83	0.42	0.26	0.32	0.30	0.46
<b>Income (loss) after income taxes</b> .....	2.06	4.34	6.90	8.06	2.85	0.05	4.36	8.29	8.16	1.46
	<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 .....	9.07	16.85	28.67	26.57	13.87	2.79	26.93	52.99	51.05	11.62
After income taxes .....	7.45	14.89	25.77	31.22	10.74	0.31	25.42	51.02	49.22	8.83
Annual rate of profit on total assets:										
Before income taxes .....	3.66	6.76	11.34	10.68	5.49	1.13	10.80	22.19	22.34	4.86
After income taxes .....	3.00	5.97	10.20	12.55	4.25	0.13	10.19	21.37	21.54	3.69
	<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 .....	1.84	1.81	1.70	1.66	1.71	1.96	1.83	1.86	1.94	1.87
Total cash, U.S. Government and other securities, to total current liabilities .....	0.42	0.40	0.40	0.37	0.41	0.34	0.34	0.38	0.38	0.35
Total stockholders' equity to total debt .....	1.42	1.37	1.33	1.36	1.38	1.25	1.25	1.42	1.58	1.48

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	2,323	2,271	2,507	2,473	2,612	950	1,006	1,158	1,282	1,291
Time deposits in the U.S., including negotiable certificates of deposit .....	304	178	186	163	171	83	67	85	32	41
<b>Total cash on hand and in U.S. banks</b> .....	<b>2,628</b>	<b>2,449</b>	<b>2,693</b>	<b>2,635</b>	<b>2,783</b>	<b>1,033</b>	<b>1,073</b>	<b>1,243</b>	<b>1,314</b>	<b>1,333</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	2,426	2,474	2,589	2,658	2,756	116	124	130	150	34
<b>Total cash, U.S. Government and other securities</b> .....	<b>5,054</b>	<b>4,923</b>	<b>5,281</b>	<b>5,293</b>	<b>5,539</b>	<b>1,149</b>	<b>1,197</b>	<b>1,373</b>	<b>1,464</b>	<b>1,367</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	7,358	7,545	7,950	8,261	7,490	2,518	2,385	2,656	3,027	2,766
Inventories .....	7,786	7,704	7,459	7,451	7,373	2,659	2,526	2,373	2,202	2,345
All other current assets .....	1,989	1,894	1,962	2,624	2,699	380	334	386	784	791
<b>Total current assets</b> .....	<b>22,186</b>	<b>22,066</b>	<b>22,652</b>	<b>23,630</b>	<b>23,102</b>	<b>6,705</b>	<b>6,442</b>	<b>6,788</b>	<b>7,477</b>	<b>7,269</b>
Property, plant, and equipment .....	24,797	24,689	24,199	23,935	23,971	6,780	6,899	6,886	7,040	7,319
Land and mineral rights .....	787	807	783	740	745	115	126	115	145	156
Less: Accumulated depreciation, depletion, and amortization .....	16,969	16,889	16,565	16,340	16,316	4,838	4,930	4,892	5,059	5,323
<b>Net property, plant, and equipment</b> .....	<b>8,615</b>	<b>8,607</b>	<b>8,417</b>	<b>8,335</b>	<b>8,400</b>	<b>2,057</b>	<b>2,095</b>	<b>2,109</b>	<b>2,127</b>	<b>2,152</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	18,731	18,994	19,346	19,319	18,469	697	638	677	596	619
<b>Total Assets</b> .....	<b>49,533</b>	<b>49,668</b>	<b>50,415</b>	<b>51,283</b>	<b>49,971</b>	<b>9,460</b>	<b>9,176</b>	<b>9,574</b>	<b>10,201</b>	<b>10,039</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	805	842	792	790	688	598	634	544	544	526
b. Other short-term loans, including commercial paper .....	94	117	133	146	163	65	63	56	62	88
Trade accounts and trade notes payable .....	5,355	5,451	5,761	5,923	5,541	1,501	1,488	1,597	1,737	1,709
Income taxes accrued, prior and current years, net of payments .....	159	125	184	242	143	43	19	20	30	40
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	324	433	1,177	1,477	1,350	252	276	306	360	394
b. Other long-term loans .....	190	209	251	243	270	130	138	145	149	133
All other current liabilities, including excise and sales taxes, and accrued expenses .....	5,120	5,010	5,055	5,412	5,362	831	905	986	979	1,004
<b>Total current liabilities</b> .....	<b>12,047</b>	<b>12,187</b>	<b>13,355</b>	<b>14,233</b>	<b>13,516</b>	<b>3,419</b>	<b>3,524</b>	<b>3,654</b>	<b>3,861</b>	<b>3,893</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	8,367	8,440	7,738	7,791	7,265	1,024	1,002	910	987	995
b. Other long-term loans .....	4,302	4,498	4,866	4,690	4,579	1,000	833	855	729	695
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	4,838	4,618	4,510	3,954	4,851	175	139	146	160	260
<b>Total liabilities</b> .....	<b>29,554</b>	<b>29,743</b>	<b>30,470</b>	<b>30,668</b>	<b>30,211</b>	<b>5,618</b>	<b>5,497</b>	<b>5,565</b>	<b>5,736</b>	<b>5,843</b>
Capital stock and other capital (less treasury stock) .....	6,823	6,238	6,097	6,536	4,942	903	782	881	1,974	1,120
Retained earnings .....	13,156	13,687	13,849	14,080	14,817	2,939	2,897	3,129	2,490	3,075
<b>Stockholders' equity</b> .....	<b>19,979</b>	<b>19,925</b>	<b>19,945</b>	<b>20,616</b>	<b>19,760</b>	<b>3,841</b>	<b>3,679</b>	<b>4,009</b>	<b>4,464</b>	<b>4,196</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>49,533</b>	<b>49,668</b>	<b>50,415</b>	<b>51,283</b>	<b>49,971</b>	<b>9,460</b>	<b>9,176</b>	<b>9,574</b>	<b>10,201</b>	<b>10,039</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	10,140	9,880	9,297	9,397	9,585	3,286	2,918	3,134	3,617	3,376
<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 .....	10.20	9.91	10.48	10.32	11.08	12.14	13.04	14.34	14.36	13.62
Trade accounts and trade notes receivable .....	14.85	15.19	15.77	16.11	14.99	26.61	26.00	27.74	29.68	27.55
Inventories .....	15.72	15.51	14.80	14.53	14.75	28.10	27.53	24.79	21.59	23.36
Total current assets .....	44.79	44.43	44.93	46.08	46.23	70.88	70.21	70.90	73.30	72.40
Net property, plant, and equipment .....	17.39	17.33	16.70	16.25	16.81	21.75	22.83	22.03	20.85	21.43
Short-term debt, including current portion of long-term debt .....	2.85	3.22	4.67	5.18	4.94	11.05	12.10	10.97	10.93	11.37
Total current liabilities .....	24.32	24.54	26.49	27.75	27.05	36.15	38.40	38.16	37.85	38.78
Long-term debt .....	25.58	26.05	25.00	24.34	23.70	21.40	19.99	18.44	16.82	16.84
Total liabilities .....	59.66	59.88	60.44	59.80	60.46	59.39	59.90	58.12	56.24	58.20
Stockholders' equity .....	40.34	40.12	39.56	40.20	39.54	40.61	40.10	41.88	43.76	41.80

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	43,128	41,727	44,043	45,946	46,302	6,762	6,795	7,305	7,676	7,058
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,432	1,413	1,423	1,453	1,453	118	90	99	108	120
All other operating costs and expenses .....	37,896	36,739	38,262	39,766	41,151	6,741	6,203	6,652	6,949	6,911
<b>Income (loss) from operations</b> .....	<b>3,800</b>	<b>3,574</b>	<b>4,357</b>	<b>4,726</b>	<b>3,698</b>	<b>(97)</b>	<b>502</b>	<b>554</b>	<b>620</b>	<b>27</b>
Interest expense .....	1,060	1,034	1,081	1,089	1,105	65	63	76	78	58
All other nonoperating income (expense) .....	3,893	2,810	2,809	2,979	3,987	(10)	(20)	(6)	11	9
<b>Income (loss) before income taxes</b> .....	<b>6,633</b>	<b>5,350</b>	<b>6,085</b>	<b>6,616</b>	<b>6,580</b>	<b>(172)</b>	<b>420</b>	<b>472</b>	<b>553</b>	<b>(22)</b>
Provision for current and deferred domestic income taxes .....	1,276	888	1,069	902	1,120	26	20	46	54	37
<b>Income (loss) after income taxes</b> .....	<b>5,358</b>	<b>4,462</b>	<b>5,017</b>	<b>5,714</b>	<b>5,460</b>	<b>(199)</b>	<b>400</b>	<b>426</b>	<b>499</b>	<b>(59)</b>
Cash dividends charged to retained earnings this quarter .....	2,437	1,747	2,355	2,720	2,952	176	208	317	203	351
<b>Net income retained in business</b> .....	<b>2,921</b>	<b>2,715</b>	<b>2,662</b>	<b>2,994</b>	<b>2,508</b>	<b>(375)</b>	<b>192</b>	<b>109</b>	<b>296</b>	<b>(410)</b>
Retained earnings at beginning of quarter .....	115,551	118,311	115,772	117,493	122,743	699	737	(679)	(622)	2,390
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(365)	(2,672)	(1,147)	(218)	(350)	(147)	(15)	67	37	(11)
<b>Retained earnings at end of quarter</b> .....	<b>118,107</b>	<b>118,354</b>	<b>117,287</b>	<b>120,269</b>	<b>124,901</b>	<b>178</b>	<b>914</b>	<b>(503)</b>	<b>(289)</b>	<b>1,969</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 .....	3.32	3.39	3.23	3.16	3.14	1.75	1.32	1.36	1.40	1.70
All other operating costs and expenses .....	87.87	88.05	86.88	86.55	88.88	99.69	91.29	91.05	90.52	97.92
<b>Income (loss) from operations</b> .....	<b>8.81</b>	<b>8.57</b>	<b>9.89</b>	<b>10.29</b>	<b>7.99</b>	<b>(1.43)</b>	<b>7.39</b>	<b>7.59</b>	<b>8.08</b>	<b>0.38</b>
Interest expense .....	2.46	2.48	2.46	2.37	2.39	0.96	0.93	1.04	1.01	0.82
All other nonoperating income (expense) .....	9.03	6.73	6.38	6.48	8.61	(0.15)	(0.29)	(0.08)	0.14	0.12
<b>Income (loss) before income taxes</b> .....	<b>15.38</b>	<b>12.82</b>	<b>13.82</b>	<b>14.40</b>	<b>14.21</b>	<b>(2.55)</b>	<b>6.17</b>	<b>6.47</b>	<b>7.21</b>	<b>(0.32)</b>
Provision for current and deferred domestic income taxes .....	2.96	2.13	2.43	1.96	2.42	0.39	0.29	0.64	0.71	0.52
<b>Income (loss) after income taxes</b> .....	<b>12.42</b>	<b>10.69</b>	<b>11.39</b>	<b>12.44</b>	<b>11.79</b>	<b>(2.94)</b>	<b>5.88</b>	<b>5.83</b>	<b>6.50</b>	<b>(0.84)</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 .....	16.48	13.28	15.12	16.40	16.80	(16.18)	32.18	38.84	43.23	(1.43)
After income taxes .....	13.31	11.07	12.47	14.16	13.94	(18.63)	30.64	35.02	38.98	(3.80)
Annual rate of profit on total assets:										
Before income taxes .....	8.24	6.64	7.47	8.08	7.97	(5.46)	12.84	14.60	16.97	(0.69)
After income taxes .....	6.66	5.54	6.16	6.98	6.61	(6.29)	12.23	13.17	15.30	(1.83)
	<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 .....	1.73	1.70	1.75	1.72	1.88	1.79	1.94	1.82	1.85	2.21
Total cash, U.S. Government and other securities, to total current liabilities .....	0.34	0.30	0.29	0.29	0.45	0.41	0.44	0.41	0.44	0.53
Total stockholders' equity to total debt .....	1.91	1.86	1.78	1.79	1.66	0.92	1.19	1.03	1.14	1.79

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	13,473	11,749	10,980	11,537	18,399	1,825	1,812	1,798	2,066	2,024
Time deposits in the U.S., including negotiable certificates of deposit .....	459	214	230	258	284	108	109	119	69	82
<b>Total cash on hand and in U.S. banks</b> .....	13,932	11,963	11,209	11,795	18,683	1,932	1,921	1,917	2,135	2,107
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	3,018	3,484	2,995	2,857	3,420	249	336	266	213	212
<b>Total cash, U.S. Government and other securities</b> .....	16,951	15,446	14,205	14,652	22,103	2,182	2,257	2,183	2,347	2,319
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	22,209	22,737	23,141	23,166	22,909	2,932	3,002	3,047	2,982	3,033
Inventories .....	24,544	25,617	25,500	26,192	25,880	3,988	4,077	3,943	3,905	3,822
All other current assets .....	22,790	22,481	22,367	23,020	22,229	502	574	490	591	495
<b>Total current assets</b> .....	86,494	86,281	85,213	87,029	93,121	9,603	9,910	9,663	9,826	9,669
Property, plant, and equipment .....	74,488	75,628	76,443	77,546	76,907	6,785	6,692	6,777	7,149	7,192
Land and mineral rights .....	1,532	1,607	1,779	1,666	1,728	78	75	91	90	97
Less: Accumulated depreciation, depletion, and amortization .....	45,975	46,728	47,413	48,231	47,399	4,847	4,769	4,745	5,126	5,184
<b>Net property, plant, and equipment</b> .....	30,045	30,507	30,809	30,981	31,236	2,015	1,999	2,123	2,113	2,106
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	205,292	205,560	209,917	209,652	205,986	1,010	1,158	1,152	1,094	1,200
<b>Total Assets</b> .....	321,831	322,348	325,938	327,663	330,343	12,628	13,067	12,937	13,033	12,975
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	3,053	3,239	3,088	2,776	3,051	938	898	772	635	554
b. Other short-term loans, including commercial paper .....	3,760	5,316	4,578	5,191	4,615	497	543	597	593	82
Trade accounts and trade notes payable .....	10,311	10,809	10,848	10,996	10,948	1,634	1,716	1,677	1,694	1,592
Income taxes accrued, prior and current years, net of payments .....	1,052	956	763	987	623	45	28	31	86	86
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	3,101	2,778	1,259	1,190	1,216	444	419	430	466	434
b. Other long-term loans .....	3,229	4,296	4,869	5,408	3,052	175	223	532	612	392
All other current liabilities, including excise and sales taxes, and accrued expenses .....	25,359	23,408	23,338	23,958	25,930	1,640	1,293	1,268	1,235	1,239
<b>Total current liabilities</b> .....	49,866	50,804	48,743	50,505	49,435	5,373	5,121	5,307	5,322	4,380
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	27,326	27,688	31,064	30,360	30,864	1,248	1,201	1,312	1,246	1,103
b. Other long-term loans .....	43,640	43,173	45,410	45,105	51,400	1,316	1,110	1,070	948	923
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	39,948	39,486	39,744	40,287	41,944	430	420	384	399	329
<b>Total liabilities</b> .....	160,780	161,150	164,961	166,257	173,643	8,367	7,852	8,073	7,916	6,735
Capital stock and other capital (less treasury stock) .....	42,944	42,843	43,690	41,136	31,800	4,084	4,301	5,367	5,407	4,271
Retained earnings .....	118,107	118,354	117,287	120,269	124,901	178	914	(503)	(289)	1,969
<b>Stockholders' equity</b> .....	161,052	161,197	160,977	161,406	156,700	4,262	5,215	4,864	5,118	6,240
<b>Total Liabilities and Stockholders' Equity</b> .....	321,831	322,348	325,938	327,663	330,343	12,628	13,067	12,937	13,033	12,975
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	36,629	35,477	36,470	36,525	43,686	4,230	4,789	4,356	4,504	5,289
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	5.27	4.79	4.36	4.47	6.69	17.28	17.27	16.87	18.01	17.87
Trade accounts and trade notes receivable .....	6.90	7.05	7.10	7.07	6.93	23.22	22.97	23.55	22.88	23.37
Inventories .....	7.63	7.95	7.82	7.99	7.83	31.58	31.20	30.48	29.96	29.45
Total current assets .....	26.88	26.77	26.14	26.56	28.19	76.04	75.84	74.69	75.39	74.52
Net property, plant, and equipment .....	9.34	9.46	9.45	9.46	9.46	15.96	15.30	16.41	16.22	16.23
Short-term debt, including current portion of long-term debt .....	4.08	4.85	4.23	4.45	3.61	16.27	15.95	18.02	17.70	11.27
Total current liabilities .....	15.49	15.76	14.95	15.41	14.96	42.55	39.19	41.02	40.84	33.76
Long-term debt .....	22.05	21.98	23.46	23.03	24.90	20.30	17.68	18.41	16.84	15.61
Total liabilities .....	49.96	49.99	50.61	50.74	52.56	66.25	60.09	62.40	60.73	51.91
Stockholders' equity .....	50.04	50.01	49.39	49.26	47.44	33.75	39.91	37.60	39.27	48.09

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	1,709,153	1,651,529	1,767,593	1,766,597	1,726,125	68,316	65,547	70,841	71,237	70,021
Depreciation, depletion, and amortization of property, plant, and equipment .....	45,578	43,939	44,898	45,639	47,258	1,507	1,266	1,206	1,240	1,459
All other operating costs and expenses .....	1,547,684	1,489,043	1,572,868	1,572,900	1,555,183	65,179	58,712	62,569	62,670	66,565
<b>Income (loss) from operations</b> .....	115,892	118,547	149,827	148,058	123,684	1,630	5,569	7,066	7,327	1,998
Interest expense .....	28,104	27,827	27,733	27,677	28,706	447	411	416	400	404
All other nonoperating income (expense) .....	83,209	77,796	80,823	85,047	75,044	113	16	(14)	35	16
<b>Income (loss) before income taxes</b> .....	170,997	168,516	202,917	205,429	170,022	1,296	5,175	6,635	6,962	1,610
Provision for current and deferred domestic income taxes .....	24,314	31,047	38,665	37,744	27,464	572	529	588	632	508
<b>Income (loss) after income taxes</b> .....	146,682	137,469	164,252	167,685	142,557	724	4,645	6,047	6,330	1,101
Cash dividends charged to retained earnings this quarter .....	60,423	58,872	66,178	65,238	71,458	2,151	2,456	2,384	2,461	2,606
<b>Net income retained in business</b> .....	86,260	78,596	98,074	102,446	71,100	(1,427)	2,190	3,664	3,869	(1,505)
Retained earnings at beginning of quarter .....	2,848,125	2,922,338	2,950,427	3,018,745	3,093,203	32,216	29,274	28,022	32,986	34,436
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(15,358)	(36,548)	(20,510)	(32,565)	(24,769)	(402)	(867)	(469)	(279)	(203)
<b>Retained earnings at end of quarter</b> .....	2,919,026	2,964,387	3,027,992	3,088,626	3,139,534	30,387	30,596	31,217	36,576	32,727
	(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 .....	2.67	2.66	2.54	2.58	2.74	2.21	1.93	1.70	1.74	2.08
All other operating costs and expenses .....	90.55	90.16	88.98	89.04	90.10	95.41	89.57	88.32	87.97	95.06
<b>Income (loss) from operations</b> .....	6.78	7.18	8.48	8.38	7.17	2.39	8.50	9.97	10.29	2.85
Interest expense .....	1.64	1.68	1.57	1.57	1.66	0.65	0.63	0.59	0.56	0.58
All other nonoperating income (expense) .....	4.87	4.71	4.57	4.81	4.35	0.16	0.02	(0.02)	0.05	0.02
<b>Income (loss) before income taxes</b> .....	10.00	10.20	11.48	11.63	9.85	1.90	7.89	9.37	9.77	2.30
Provision for current and deferred domestic income taxes .....	1.42	1.88	2.19	2.14	1.59	0.84	0.81	0.83	0.89	0.73
<b>Income (loss) after income taxes</b> .....	8.58	8.32	9.29	9.49	8.26	1.06	7.09	8.54	8.89	1.57
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	17.09	16.80	19.97	20.14	17.12	10.49	41.30	52.72	52.15	12.57
After income taxes .....	14.66	13.70	16.16	16.44	14.35	5.86	37.08	48.05	47.41	8.60
Annual rate of profit on total assets:										
Before income taxes .....	7.74	7.56	8.99	9.03	7.46	4.70	18.84	24.17	24.95	5.87
After income taxes .....	6.64	6.16	7.27	7.37	6.26	2.63	16.92	22.03	22.68	4.01
	(based on succeeding table)									
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.38	1.37	1.39	1.37	1.36	2.22	2.19	2.16	2.24	2.16
Total cash, U.S. Government and other securities, to total current liabilities .....	0.33	0.30	0.30	0.29	0.30	0.60	0.58	0.57	0.63	0.59
Total stockholders' equity to total debt .....	1.81	1.75	1.75	1.73	1.67	1.41	1.45	1.47	1.61	1.53

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	319,620	291,997	298,815	301,116	328,345	18,092	17,995	18,075	19,654	18,819
Time deposits in the U.S., including negotiable certificates of deposit .....	67,898	51,182	42,456	42,647	46,379	1,091	1,072	992	1,034	1,017
<b>Total cash on hand and in U.S. banks</b> .....	<b>387,518</b>	<b>343,178</b>	<b>341,271</b>	<b>343,762</b>	<b>374,725</b>	<b>19,183</b>	<b>19,067</b>	<b>19,067</b>	<b>20,687</b>	<b>19,837</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	185,643	179,211	180,566	173,381	159,295	1,411	1,219	1,335	1,352	1,401
<b>Total cash, U.S. Government and other securities</b> .....	<b>573,161</b>	<b>522,389</b>	<b>521,837</b>	<b>517,143</b>	<b>534,020</b>	<b>20,594</b>	<b>20,286</b>	<b>20,402</b>	<b>22,039</b>	<b>21,237</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	669,261	699,210	727,375	732,152	704,467	26,183	26,963	27,665	27,530	26,576
Inventories .....	752,007	780,661	777,544	788,581	779,622	25,706	25,613	25,288	25,149	25,353
All other current assets .....	418,328	421,635	422,519	430,416	436,004	4,186	3,894	3,893	4,225	4,303
<b>Total current assets</b> .....	<b>2,412,756</b>	<b>2,423,894</b>	<b>2,449,276</b>	<b>2,468,292</b>	<b>2,454,112</b>	<b>76,668</b>	<b>76,756</b>	<b>77,247</b>	<b>78,943</b>	<b>77,469</b>
Property, plant, and equipment .....	3,007,155	3,028,320	3,062,338	3,099,847	3,148,680	114,599	113,257	113,021	113,134	114,119
Land and mineral rights .....	169,937	171,388	171,714	172,709	173,167	1,769	1,726	1,650	1,628	1,534
Less: Accumulated depreciation, depletion, and amortization .....	1,693,019	1,709,487	1,733,091	1,754,619	1,791,351	88,832	88,145	88,298	88,197	89,290
<b>Net property, plant, and equipment</b> .....	<b>1,484,074</b>	<b>1,490,220</b>	<b>1,500,960</b>	<b>1,517,938</b>	<b>1,530,496</b>	<b>27,536</b>	<b>26,839</b>	<b>26,373</b>	<b>26,565</b>	<b>26,363</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	4,941,648	5,007,044	5,081,767	5,116,674	5,128,332	6,141	6,249	6,174	6,115	5,889
<b>Total Assets</b> .....	<b>8,838,478</b>	<b>8,921,159</b>	<b>9,032,003</b>	<b>9,102,903</b>	<b>9,112,941</b>	<b>110,345</b>	<b>109,844</b>	<b>109,794</b>	<b>111,623</b>	<b>109,720</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	54,150	59,612	57,639	58,688	58,078	4,450	4,545	4,450	4,281	4,618
b. Other short-term loans, including commercial paper .....	152,037	164,431	149,435	172,211	167,712	2,207	2,504	2,532	2,297	2,420
Trade accounts and trade notes payable .....	549,046	556,532	567,237	570,678	562,116	15,304	15,377	15,617	15,353	14,972
Income taxes accrued, prior and current years, net of payments .....	29,926	34,063	31,332	36,565	30,169	334	345	325	355	383
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	36,479	36,660	36,288	36,012	35,760	2,793	3,183	3,353	3,432	3,493
b. Other long-term loans .....	113,560	117,884	111,254	107,572	108,152	1,812	1,780	2,299	2,238	2,278
All other current liabilities, including excise and sales taxes, and accrued expenses .....	811,918	794,730	806,285	820,795	840,056	7,662	7,263	7,246	7,227	7,678
<b>Total current liabilities</b> .....	<b>1,747,118</b>	<b>1,763,912</b>	<b>1,759,471</b>	<b>1,802,522</b>	<b>1,802,041</b>	<b>34,562</b>	<b>34,998</b>	<b>35,822</b>	<b>35,184</b>	<b>35,841</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	387,452	406,954	416,136	418,015	422,624	11,467	11,391	10,855	10,956	11,333
b. Other long-term loans .....	1,469,386	1,501,565	1,553,557	1,559,330	1,591,365	12,424	11,227	10,744	9,989	9,289
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,232,945	1,235,413	1,238,385	1,242,704	1,324,040	2,460	2,114	2,030	2,090	2,053
<b>Total liabilities</b> .....	<b>4,836,900</b>	<b>4,907,845</b>	<b>4,967,549</b>	<b>5,022,571</b>	<b>5,140,069</b>	<b>60,913</b>	<b>59,730</b>	<b>59,452</b>	<b>58,220</b>	<b>58,516</b>
Capital stock and other capital (less treasury stock) .....	1,082,552	1,048,927	1,036,462	991,707	833,338	19,045	19,517	19,126	16,828	18,477
Retained earnings .....	2,919,026	2,964,387	3,027,992	3,088,626	3,139,534	30,387	30,596	31,217	36,576	32,727
<b>Stockholders' equity</b> .....	<b>4,001,578</b>	<b>4,013,314</b>	<b>4,064,454</b>	<b>4,080,333</b>	<b>3,972,872</b>	<b>49,432</b>	<b>50,114</b>	<b>50,343</b>	<b>53,404</b>	<b>51,204</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>8,838,478</b>	<b>8,921,159</b>	<b>9,032,003</b>	<b>9,102,903</b>	<b>9,112,941</b>	<b>110,345</b>	<b>109,844</b>	<b>109,794</b>	<b>111,623</b>	<b>109,720</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	665,639	659,982	689,804	665,770	652,071	42,107	41,758	41,426	43,759	41,628
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	6.48	5.86	5.78	5.68	5.86	18.66	18.47	18.58	19.74	19.36
Trade accounts and trade notes receivable .....	7.57	7.84	8.05	8.04	7.73	23.73	24.55	25.20	24.66	24.22
Inventories .....	8.51	8.75	8.61	8.66	8.56	23.30	23.32	23.03	22.53	23.11
Total current assets .....	27.30	27.17	27.12	27.12	26.93	69.48	69.88	70.36	70.72	70.61
Net property, plant, and equipment .....	16.79	16.70	16.62	16.68	16.79	24.95	24.43	24.02	23.80	24.03
Short-term debt, including current portion of long-term debt .....	4.03	4.24	3.93	4.11	4.06	10.21	10.94	11.51	10.97	11.67
Total current liabilities .....	19.77	19.77	19.48	19.80	19.77	31.32	31.86	32.63	31.52	32.67
Long-term debt .....	21.01	21.39	21.81	21.72	22.10	21.65	20.59	19.67	18.76	18.80
Total liabilities .....	54.73	55.01	55.00	55.18	56.40	55.20	54.38	54.15	52.16	53.33
Stockholders' equity .....	45.27	44.99	45.00	44.82	43.60	44.80	45.62	45.85	47.84	46.67

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	31,947	30,777	34,653	35,690	34,805	54,420	50,667	55,389	56,826	57,500
Depreciation, depletion, and amortization of property, plant, and equipment .....	693	620	631	659	721	1,224	1,102	1,153	1,197	1,338
All other operating costs and expenses .....	29,840	27,547	30,641	31,764	32,846	51,313	46,261	49,710	50,726	53,338
<b>Income (loss) from operations</b> .....	1,414	2,610	3,381	3,267	1,238	1,883	3,305	4,526	4,904	2,824
Interest expense .....	218	211	221	226	218	469	363	378	394	413
All other nonoperating income (expense) .....	21	(6)	18	64	42	65	72	43	30	89
<b>Income (loss) before income taxes</b> .....	1,217	2,392	3,178	3,105	1,062	1,479	3,015	4,191	4,540	2,500
Provision for current and deferred domestic income taxes .....	241	162	188	259	247	396	374	515	531	471
<b>Income (loss) after income taxes</b> .....	976	2,229	2,989	2,846	815	1,083	2,640	3,676	4,009	2,029
Cash dividends charged to retained earnings this quarter .....	957	1,074	1,294	1,071	1,055	1,318	1,526	1,969	1,804	1,702
<b>Net income retained in business</b> .....	19	1,155	1,695	1,775	(240)	(235)	1,114	1,707	2,205	327
Retained earnings at beginning of quarter .....	23,557	19,608	20,248	21,819	27,041	33,371	37,305	39,579	41,589	45,977
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(320)	(386)	(189)	115	(31)	(517)	(401)	(135)	(369)	(195)
<b>Retained earnings at end of quarter</b> .....	23,256	20,378	21,755	23,709	26,770	32,619	38,019	41,151	43,425	46,109
	<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	2.01	1.82	1.85	2.07	2.25	2.17	2.08	2.11	2.33
All other operating costs and expenses .....	93.40	89.51	88.42	89.00	94.37	94.29	91.30	89.75	89.26	92.76
<b>Income (loss) from operations</b> .....	4.43	8.48	9.76	9.15	3.56	3.46	6.52	8.17	8.63	4.91
Interest expense .....	0.68	0.69	0.64	0.63	0.63	0.86	0.72	0.68	0.69	0.72
All other nonoperating income (expense) .....	0.07	(0.02)	0.05	0.18	0.12	0.12	0.14	0.08	0.05	0.15
<b>Income (loss) before income taxes</b> .....	3.81	7.77	9.17	8.70	3.05	2.72	5.95	7.57	7.99	4.35
Provision for current and deferred domestic income taxes .....	0.75	0.53	0.54	0.72	0.71	0.73	0.74	0.93	0.93	0.82
<b>Income (loss) after income taxes</b> .....	3.06	7.24	8.63	7.98	2.34	1.99	5.21	6.64	7.06	3.53
	<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 .....	14.85	30.66	39.65	36.82	11.95	10.17	20.20	27.20	28.61	15.41
After income taxes .....	11.90	28.58	37.30	33.76	9.17	7.45	17.70	23.86	25.27	12.51
Annual rate of profit on total assets:										
Before income taxes .....	7.70	15.01	19.23	18.24	6.26	5.09	10.30	14.02	14.79	8.02
After income taxes .....	6.18	13.99	18.09	16.72	4.80	3.73	9.02	12.30	13.06	6.51
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
(based on succeeding table)										
Total current assets to total current liabilities .....	2.33	2.16	2.11	2.18	2.28	2.12	2.19	2.22	2.25	2.22
Total cash, U.S. Government and other securities, to total current liabilities .....	0.54	0.46	0.46	0.47	0.52	0.46	0.46	0.48	0.47	0.46
Total stockholders' equity to total debt .....	1.97	1.75	1.76	1.84	2.06	1.96	2.02	2.08	2.08	2.17

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
<i>(million dollars)</i>										
Cash and demand deposits in the U.S. ....	8,332	7,784	8,374	8,837	8,884	13,888	13,293	14,135	14,023	14,136
Time deposits in the U.S., including negotiable certificates of deposit .....	639	497	537	625	621	809	850	895	641	803
<b>Total cash on hand and in U.S. banks</b> .....	8,971	8,281	8,912	9,462	9,505	14,697	14,143	15,030	14,664	14,939
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	1,115	996	1,170	944	1,159	1,928	2,219	2,210	2,175	2,099
<b>Total cash, U.S. Government and other securities</b> .....	10,085	9,277	10,081	10,405	10,665	16,625	16,362	17,240	16,840	17,038
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	14,771	15,461	16,131	17,422	15,891	25,502	25,960	27,455	28,786	28,762
Inventories .....	16,530	16,727	17,203	17,705	17,611	29,817	30,379	29,881	30,299	30,467
All other current assets .....	2,346	2,425	2,448	2,570	2,662	4,470	4,549	4,577	5,618	5,642
<b>Total current assets</b> .....	43,733	43,890	45,864	48,103	46,829	76,413	77,249	79,153	81,543	81,909
Property, plant, and equipment .....	46,734	48,131	48,608	49,731	50,142	81,348	80,328	83,627	86,711	89,301
Land and mineral rights .....	787	776	759	721	732	1,544	1,549	1,683	1,626	1,659
Less: Accumulated depreciation, depletion, and amortization .....	32,246	33,469	33,470	34,499	34,438	53,641	52,746	55,165	57,535	58,946
<b>Net property, plant, and equipment</b> .....	15,275	15,437	15,896	15,953	16,436	29,251	29,131	30,145	30,802	32,014
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	4,219	4,422	4,336	4,046	4,612	10,535	10,749	10,261	10,448	10,806
<b>Total Assets</b> .....	63,226	63,749	66,095	68,102	67,877	116,199	117,129	119,559	122,793	124,729
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	3,308	3,332	3,262	3,321	3,173	6,369	5,986	5,872	5,562	5,875
b. Other short-term loans, including commercial paper .....	990	1,079	1,232	1,172	661	976	1,207	1,042	943	814
Trade accounts and trade notes payable .....	7,992	8,548	9,341	9,676	8,554	14,544	14,857	15,063	15,619	15,549
Income taxes accrued, prior and current years, net of payments .....	198	216	205	264	266	487	379	436	437	406
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,354	1,590	1,685	1,679	1,745	3,220	2,923	2,834	3,168	3,156
b. Other long-term loans .....	763	843	1,083	962	1,083	670	735	1,160	1,218	1,021
All other current liabilities, including excise and sales taxes, and accrued expenses .....	4,198	4,692	4,879	5,004	5,067	9,710	9,246	9,190	9,235	10,127
<b>Total current liabilities</b> .....	18,803	20,300	21,687	22,077	20,550	35,975	35,331	35,597	36,182	36,948
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	6,182	6,232	6,839	6,799	6,502	11,302	11,397	11,490	11,932	12,254
b. Other long-term loans .....	4,091	4,747	4,106	4,405	4,083	7,156	7,310	7,163	7,667	6,749
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,352	1,263	1,406	1,092	1,196	3,586	3,404	3,678	3,544	3,897
<b>Total liabilities</b> .....	30,428	32,543	34,038	34,373	32,331	58,019	57,443	57,927	59,325	59,849
Capital stock and other capital (less treasury stock) .....	9,541	10,828	10,302	10,021	8,775	25,562	21,667	20,481	20,043	18,771
Retained earnings .....	23,256	20,378	21,755	23,709	26,770	32,619	38,019	41,151	43,425	46,109
<b>Stockholders' equity</b> .....	32,798	31,206	32,057	33,729	35,545	58,180	59,686	61,632	63,468	64,880
<b>Total Liabilities and Stockholders' Equity</b> .....	63,226	63,749	66,095	68,102	67,877	116,199	117,129	119,559	122,793	124,729
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	24,929	23,590	24,176	26,026	26,279	40,437	41,917	43,556	45,361	44,961
<b>SELECTED BALANCE SHEET RATIOS</b>										
<i>(percent of total assets)</i>										
Total cash, U.S. Government and other securities .....	15.95	14.55	15.25	15.28	15.71	14.31	13.97	14.42	13.71	13.66
Trade accounts and trade notes receivable .....	23.36	24.25	24.41	25.58	23.41	21.95	22.16	22.96	23.44	23.06
Inventories .....	26.14	26.24	26.03	26.00	25.95	25.66	25.94	24.99	24.68	24.43
Total current assets .....	69.17	68.85	69.39	70.63	68.99	65.76	65.95	66.20	66.41	65.67
Net property, plant, and equipment .....	24.16	24.22	24.05	23.43	24.21	25.17	24.87	25.21	25.08	25.67
Short-term debt, including current portion of long-term debt .....	10.15	10.74	10.99	10.47	9.82	9.67	9.26	9.12	8.87	8.71
Total current liabilities .....	29.74	31.84	32.81	32.42	30.28	30.96	30.16	29.77	29.47	29.62
Long-term debt .....	16.25	17.22	16.56	16.45	15.60	15.88	15.97	15.60	15.96	15.24
Total liabilities .....	48.13	51.05	51.50	50.47	47.63	49.93	49.04	48.45	48.31	47.98
Stockholders' equity .....	51.87	48.95	48.50	49.53	52.37	50.07	50.96	51.55	51.69	52.02



**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	888,992	869,942	927,220	914,048	858,026	22,138	20,357	21,805	22,164	22,434
Depreciation, depletion, and amortization of property, plant, and equipment .....	23,277	22,659	23,417	24,032	24,829	478	430	399	444	506
All other operating costs and expenses .....	808,265	786,621	828,379	818,608	778,116	20,612	18,620	19,606	20,045	21,464
<b>Income (loss) from operations</b> .....	<b>57,450</b>	<b>60,662</b>	<b>75,424</b>	<b>71,409</b>	<b>55,082</b>	<b>1,048</b>	<b>1,307</b>	<b>1,800</b>	<b>1,675</b>	<b>464</b>
Interest expense .....	16,102	15,920	15,684	15,668	16,231	125	120	113	120	127
All other nonoperating income (expense) .....	37,256	42,892	40,841	44,661	33,959	95	21	9	25	8
<b>Income (loss) before income taxes</b> .....	<b>78,604</b>	<b>87,634</b>	<b>100,581</b>	<b>100,402</b>	<b>72,809</b>	<b>1,018</b>	<b>1,208</b>	<b>1,695</b>	<b>1,581</b>	<b>346</b>
Provision for current and deferred domestic income taxes .....	7,843	16,077	19,975	18,876	9,981	124	175	147	141	131
<b>Income (loss) after income taxes</b> .....	<b>70,761</b>	<b>71,557</b>	<b>80,606</b>	<b>81,526</b>	<b>62,828</b>	<b>894</b>	<b>1,033</b>	<b>1,548</b>	<b>1,440</b>	<b>215</b>
Cash dividends charged to retained earnings this quarter .....	33,619	31,367	34,512	33,016	37,438	712	640	599	581	630
<b>Net income retained in business</b> .....	<b>37,142</b>	<b>40,190</b>	<b>46,094</b>	<b>48,510</b>	<b>25,389</b>	<b>181</b>	<b>393</b>	<b>949</b>	<b>859</b>	<b>(415)</b>
Retained earnings at beginning of quarter .....	1,682,561	1,718,412	1,746,536	1,776,048	1,815,482	8,409	7,518	7,447	8,210	8,861
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(3,853)	(6,846)	(6,383)	(5,895)	(7,484)	(312)	(280)	(166)	(113)	(165)
<b>Retained earnings at end of quarter</b> .....	<b>1,715,850</b>	<b>1,751,756</b>	<b>1,786,247</b>	<b>1,818,663</b>	<b>1,833,388</b>	<b>8,279</b>	<b>7,631</b>	<b>8,230</b>	<b>8,956</b>	<b>8,280</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	2.60	2.53	2.63	2.89	2.16	2.11	1.83	2.00	2.26
All other operating costs and expenses .....	90.92	90.42	89.34	89.56	90.69	93.11	91.47	89.92	90.44	95.67
<b>Income (loss) from operations</b> .....	<b>6.46</b>	<b>6.97</b>	<b>8.13</b>	<b>7.81</b>	<b>6.42</b>	<b>4.73</b>	<b>6.42</b>	<b>8.25</b>	<b>7.56</b>	<b>2.07</b>
Interest expense .....	1.81	1.83	1.69	1.71	1.89	0.56	0.59	0.52	0.54	0.57
All other nonoperating income (expense) .....	4.19	4.93	4.40	4.89	3.96	0.43	0.10	0.04	0.11	0.04
<b>Income (loss) before income taxes</b> .....	<b>8.84</b>	<b>10.07</b>	<b>10.85</b>	<b>10.98</b>	<b>8.49</b>	<b>4.60</b>	<b>5.93</b>	<b>7.77</b>	<b>7.13</b>	<b>1.54</b>
Provision for current and deferred domestic income taxes .....	0.88	1.85	2.15	2.07	1.16	0.56	0.86	0.67	0.64	0.58
<b>Income (loss) after income taxes</b> .....	<b>7.96</b>	<b>8.23</b>	<b>8.69</b>	<b>8.92</b>	<b>7.32</b>	<b>4.04</b>	<b>5.07</b>	<b>7.10</b>	<b>6.50</b>	<b>0.96</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 .....	16.05	17.69	20.04	19.80	14.69	30.06	33.80	48.19	42.61	9.21
After income taxes .....	14.45	14.45	16.06	16.08	12.68	26.40	28.90	44.01	38.82	5.72
Annual rate of profit on total assets:										
Before income taxes .....	7.05	7.79	8.86	8.73	6.32	12.79	15.00	21.39	19.31	4.30
After income taxes .....	6.35	6.36	7.10	7.09	5.45	11.23	12.83	19.53	17.59	2.67
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
(based on succeeding table)										
Total current assets to total current liabilities .....	1.24	1.25	1.28	1.25	1.25	2.20	2.11	2.05	2.06	2.12
Total cash, U.S. Government and other securities, to total current liabilities .....	0.25	0.22	0.22	0.23	0.24	0.57	0.53	0.51	0.55	0.55
Total stockholders' equity to total debt .....	1.51	1.48	1.49	1.48	1.43	1.24	1.35	1.40	1.47	1.54

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	121,062	105,825	109,118	109,626	123,727	4,659	4,592	4,512	4,953	4,594
Time deposits in the U.S., including negotiable certificates of deposit .....	32,548	25,952	19,351	21,379	23,238	159	173	184	243	252
<b>Total cash on hand and in U.S. banks</b> .....	153,610	131,777	128,469	131,006	146,965	4,817	4,765	4,696	5,196	4,845
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	46,978	48,558	48,144	55,320	44,340	624	546	496	525	627
<b>Total cash, U.S. Government and other securities</b> .....	200,588	180,334	176,613	186,326	191,305	5,441	5,311	5,192	5,721	5,472
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	306,959	318,110	332,786	330,205	318,418	7,404	7,458	7,601	7,663	7,525
Inventories .....	306,470	317,000	310,892	312,509	308,577	6,827	7,089	6,948	6,961	6,977
All other current assets .....	185,700	194,344	192,796	198,591	197,928	1,288	1,192	1,112	1,173	1,160
<b>Total current assets</b> .....	999,717	1,009,787	1,013,087	1,027,631	1,016,228	20,961	21,050	20,854	21,519	21,134
Property, plant, and equipment .....	1,670,420	1,685,811	1,704,153	1,727,493	1,750,910	35,469	35,359	34,645	36,127	36,789
Land and mineral rights .....	104,354	104,712	104,517	105,350	105,839	500	492	473	468	435
Less: Accumulated depreciation, depletion, and amortization .....	900,145	912,572	925,249	936,826	951,692	27,108	26,872	26,511	27,411	28,125
<b>Net property, plant, and equipment</b> .....	874,628	877,951	883,421	896,017	905,058	8,861	8,979	8,607	9,185	9,099
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	2,582,816	2,613,646	2,646,535	2,674,298	2,686,160	2,013	2,175	2,241	2,047	1,922
<b>Total Assets</b> .....	4,457,161	4,501,385	4,543,044	4,597,945	4,607,446	31,835	32,204	31,701	32,750	32,155
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	23,015	22,453	21,553	23,091	23,403	1,235	1,212	1,256	1,315	1,399
b. Other short-term loans, including commercial paper .....	114,839	121,928	108,688	128,432	123,272	521	678	529	392	280
Trade accounts and trade notes payable .....	267,023	265,057	267,594	264,842	260,463	4,800	4,972	5,226	5,228	4,734
Income taxes accrued, prior and current years, net of payments .....	16,012	18,323	16,858	22,144	17,833	84	100	130	97	98
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	15,463	16,128	16,756	15,825	16,517	686	873	808	926	843
b. Other long-term loans .....	68,138	71,036	70,032	69,910	69,213	445	398	528	536	548
All other current liabilities, including excise and sales taxes, and accrued expenses .....	302,937	291,203	289,625	294,814	302,328	1,764	1,754	1,712	1,951	2,073
<b>Total current liabilities</b> .....	807,427	806,127	791,107	819,058	813,029	9,536	9,987	10,190	10,444	9,974
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	197,819	204,940	205,592	205,937	209,486	3,494	3,609	3,465	3,629	3,673
b. Other long-term loans .....	878,168	898,030	926,008	924,787	947,890	4,558	3,811	3,463	3,281	2,986
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	614,377	610,959	612,636	620,315	654,411	705	501	515	559	511
<b>Total liabilities</b> .....	2,497,791	2,520,057	2,535,343	2,570,097	2,624,815	18,293	17,908	17,633	17,913	17,144
Capital stock and other capital (less treasury stock) .....	243,520	229,571	221,454	209,185	149,243	5,263	6,665	5,838	5,881	6,731
Retained earnings .....	1,715,850	1,751,756	1,786,247	1,818,663	1,833,388	8,279	7,631	8,230	8,956	8,280
<b>Stockholders' equity</b> .....	1,959,370	1,981,328	2,007,701	2,027,849	1,982,631	13,542	14,296	14,068	14,837	15,011
<b>Total Liabilities and Stockholders' Equity</b> .....	4,457,161	4,501,385	4,543,044	4,597,945	4,607,446	31,835	32,204	31,701	32,750	32,155
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	192,290	203,660	221,981	208,573	203,199	11,425	11,064	10,663	11,074	11,160
<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 .....	4.50	4.01	3.89	4.05	4.15	17.09	16.49	16.38	17.47	17.02
Trade accounts and trade notes receivable .....	6.89	7.07	7.33	7.18	6.91	23.26	23.16	23.98	23.40	23.40
Inventories .....	6.88	7.04	6.84	6.80	6.70	21.45	22.01	21.92	21.26	21.70
Total current assets .....	22.43	22.43	22.30	22.35	22.06	65.84	65.37	65.78	65.71	65.73
Net property, plant, and equipment .....	19.62	19.50	19.45	19.49	19.64	27.83	27.88	27.15	28.04	28.30
Short-term debt, including current portion of long-term debt .....	4.97	5.14	4.78	5.16	5.04	9.07	9.81	9.85	9.67	9.55
Total current liabilities .....	18.12	17.91	17.41	17.81	17.65	29.95	31.01	32.14	31.89	31.02
Long-term debt .....	24.14	24.50	24.91	24.59	25.12	25.29	23.04	21.85	21.10	20.71
Total liabilities .....	56.04	55.98	55.81	55.90	56.97	57.46	55.61	55.62	54.70	53.32
Stockholders' equity .....	43.96	44.02	44.19	44.10	43.03	42.54	44.39	44.38	45.30	46.68

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	11,065	10,410	11,701	11,560	10,742	23,925	22,221	24,289	25,022	24,456
Depreciation, depletion, and amortization of property, plant, and equipment .....	231	227	228	225	217	516	481	499	529	569
All other operating costs and expenses .....	10,387	9,449	10,500	10,381	10,217	22,878	20,546	22,079	22,769	22,969
<b>Income (loss) from operations</b> .....	448	734	973	955	308	531	1,194	1,710	1,723	917
Interest expense .....	67	65	64	67	67	156	152	162	188	182
All other nonoperating income (expense) .....	(12)	11	4	37	29	36	16	36	8	50
<b>Income (loss) before income taxes</b> .....	368	680	913	925	270	411	1,058	1,584	1,544	785
Provision for current and deferred domestic income taxes .....	60	47	46	62	86	159	116	180	193	140
<b>Income (loss) after income taxes</b> .....	308	633	867	863	184	252	942	1,405	1,351	645
Cash dividends charged to retained earnings this quarter .....	264	275	345	370	231	497	534	661	802	439
<b>Net income retained in business</b> .....	44	358	521	492	(47)	(245)	408	744	549	207
Retained earnings at beginning of quarter .....	7,300	7,233	7,390	7,217	7,250	12,301	14,298	15,423	16,759	16,655
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(32)	(42)	(92)	(18)	(23)	(476)	23	(68)	(120)	(19)
<b>Retained earnings at end of quarter</b> .....	7,312	7,549	7,819	7,692	7,180	11,580	14,729	16,098	17,187	16,843
<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 .....	2.09	2.18	1.95	1.94	2.02	2.16	2.17	2.06	2.11	2.33
All other operating costs and expenses .....	93.87	90.77	89.74	89.80	95.11	95.62	92.46	90.90	91.00	93.92
<b>Income (loss) from operations</b> .....	4.05	7.05	8.31	8.26	2.87	2.22	5.37	7.04	6.89	3.75
Interest expense .....	0.61	0.62	0.54	0.58	0.63	0.65	0.68	0.67	0.75	0.75
All other nonoperating income (expense) .....	(0.11)	0.10	0.03	0.32	0.27	0.15	0.07	0.15	0.03	0.20
<b>Income (loss) before income taxes</b> .....	3.33	6.53	7.80	8.00	2.51	1.72	4.76	6.52	6.17	3.21
Provision for current and deferred domestic income taxes .....	0.54	0.45	0.39	0.54	0.80	0.66	0.52	0.74	0.77	0.57
<b>Income (loss) after income taxes</b> .....	2.79	6.08	7.41	7.46	1.71	1.05	4.24	5.78	5.40	2.64
<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 .....	14.89	27.70	36.91	36.64	11.10	7.71	19.68	28.60	27.39	14.29
After income taxes .....	12.46	25.79	35.05	34.17	7.56	4.73	17.52	25.36	23.96	11.75
Annual rate of profit on total assets:										
Before income taxes .....	7.43	13.75	17.90	18.49	5.64	3.69	9.48	13.81	12.77	6.79
After income taxes .....	6.22	12.80	16.99	17.24	3.84	2.27	8.44	12.25	11.18	5.58
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	2.17	2.14	2.10	2.13	2.07	2.02	2.08	2.07	2.04	2.06
Total cash, U.S. Government and other securities, to total current liabilities .....	0.45	0.41	0.40	0.38	0.41	0.39	0.38	0.38	0.36	0.37
Total stockholders' equity to total debt .....	1.79	1.70	1.65	1.85	1.86	1.71	1.75	1.76	1.63	1.70

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
<i>(million dollars)</i>										
Cash and demand deposits in the U.S. ....	2,102	2,071	2,243	2,087	1,912	4,612	4,264	4,430	4,485	4,454
Time deposits in the U.S., including negotiable certificates of deposit .....	147	88	140	142	132	192	234	186	129	155
<b>Total cash on hand and in U.S. banks</b> .....	2,249	2,159	2,383	2,230	2,044	4,804	4,498	4,616	4,615	4,609
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	374	261	138	118	379	583	636	635	662	535
<b>Total cash, U.S. Government and other securities</b> .....	2,623	2,420	2,522	2,348	2,423	5,387	5,134	5,251	5,276	5,144
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	4,617	4,792	5,047	5,176	4,432	9,963	10,393	10,845	11,445	10,801
Inventories .....	4,772	4,751	4,913	4,847	4,380	10,856	10,888	11,016	11,507	10,825
All other current assets .....	755	670	695	762	824	1,554	1,507	1,533	1,762	1,638
<b>Total current assets</b> .....	12,768	12,633	13,177	13,132	12,060	27,760	27,921	28,645	29,990	28,407
Property, plant, and equipment .....	16,997	17,677	17,584	16,893	16,777	34,924	34,540	36,345	38,483	37,436
Land and mineral rights .....	274	261	292	253	256	594	521	612	580	533
Less: Accumulated depreciation, depletion, and amortization .....	11,611	12,174	12,030	11,648	11,392	22,468	22,148	23,497	24,720	24,011
<b>Net property, plant, and equipment</b> .....	5,660	5,764	5,846	5,498	5,641	13,050	12,912	13,460	14,342	13,958
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	1,402	1,387	1,379	1,387	1,444	3,740	3,807	3,779	4,023	3,918
<b>Total Assets</b> .....	19,830	19,784	20,402	20,017	19,145	44,550	44,640	45,885	48,355	46,283
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,087	1,110	1,125	1,035	987	2,564	2,528	2,561	2,574	2,508
b. Other short-term loans, including commercial paper .....	159	167	184	201	153	195	182	260	213	138
Trade accounts and trade notes payable .....	2,822	2,728	3,033	3,030	2,764	6,318	6,583	6,787	7,404	6,814
Income taxes accrued, prior and current years, net of payments .....	50	49	51	42	83	196	109	153	151	124
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	536	629	612	616	636	1,294	1,077	1,110	1,181	1,114
b. Other long-term loans .....	280	276	285	200	192	306	316	389	361	391
All other current liabilities, including excise and sales taxes, and accrued expenses .....	961	955	984	1,055	1,024	2,877	2,613	2,560	2,803	2,728
<b>Total current liabilities</b> .....	5,894	5,915	6,274	6,179	5,840	13,749	13,408	13,820	14,687	13,818
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	2,206	2,315	2,548	2,306	2,135	5,184	5,133	5,226	5,735	5,366
b. Other long-term loans .....	1,267	1,283	1,248	1,091	1,134	2,915	3,057	3,049	3,736	3,442
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	565	453	439	342	301	1,381	1,536	1,634	1,645	1,682
<b>Total liabilities</b> .....	9,933	9,966	10,509	9,919	9,410	23,230	23,135	23,730	25,802	24,307
Capital stock and other capital (less treasury stock) .....	2,585	2,270	2,075	2,406	2,554	9,740	6,776	6,057	5,366	5,133
Retained earnings .....	7,312	7,549	7,819	7,692	7,180	11,580	14,729	16,098	17,187	16,843
<b>Stockholders' equity</b> .....	9,897	9,819	9,893	10,098	9,735	21,320	21,505	22,155	22,553	21,976
<b>Total Liabilities and Stockholders' Equity</b> .....	19,830	19,784	20,402	20,017	19,145	44,550	44,640	45,885	48,355	46,283
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	6,874	6,718	6,903	6,953	6,220	14,011	14,513	14,824	15,303	14,589
<b>SELECTED BALANCE SHEET RATIOS</b>										
<i>(percent of total assets)</i>										
Total cash, U.S. Government and other securities .....	13.23	12.23	12.36	11.73	12.66	12.09	11.50	11.44	10.91	11.11
Trade accounts and trade notes receivable .....	23.29	24.22	24.74	25.86	23.15	22.36	23.28	23.64	23.67	23.34
Inventories .....	24.07	24.01	24.08	24.21	22.88	24.37	24.39	24.01	23.80	23.39
Total current assets .....	64.39	63.85	64.58	65.61	62.99	62.31	62.55	62.43	62.02	61.38
Net property, plant, and equipment .....	28.54	29.13	28.65	27.47	29.47	29.29	28.92	29.34	29.66	30.16
Short-term debt, including current portion of long-term debt .....	10.40	11.03	10.81	10.25	10.28	9.78	9.19	9.42	8.95	8.97
Total current liabilities .....	29.72	29.90	30.75	30.87	30.50	30.86	30.04	30.12	30.37	29.86
Long-term debt .....	17.52	18.19	18.61	16.97	17.08	18.18	18.35	18.03	19.59	19.03
Total liabilities .....	50.09	50.37	51.51	49.55	49.15	52.14	51.82	51.72	53.36	52.52
Stockholders' equity .....	49.91	49.63	48.49	50.45	50.85	47.86	48.18	48.28	46.64	47.48

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	820,161	781,587	840,373	852,549	868,100	46,177	45,189	49,036	49,074	47,587
Depreciation, depletion, and amortization of property, plant, and equipment .....	22,301	21,281	21,481	21,607	22,429	1,029	836	807	796	952
All other operating costs and expenses .....	739,418	702,422	744,489	754,292	777,068	44,566	40,092	42,963	42,625	45,101
<b>Income (loss) from operations</b> .....	58,442	57,885	74,403	76,649	68,602	582	4,262	5,266	5,652	1,534
Interest expense .....	12,002	11,907	12,049	12,009	12,475	322	291	303	280	277
All other nonoperating income (expense) .....	45,953	34,904	39,982	40,387	41,085	18	(5)	(23)	9	8
<b>Income (loss) before income taxes</b> .....	92,393	80,882	102,336	105,027	97,213	278	3,967	4,940	5,381	1,264
Provision for current and deferred domestic income taxes .....	16,471	14,970	18,690	18,868	17,483	448	354	441	492	378
<b>Income (loss) after income taxes</b> .....	75,921	65,912	83,646	86,158	79,730	(170)	3,613	4,499	4,890	887
Cash dividends charged to retained earnings this quarter .....	26,803	27,506	31,666	32,223	34,019	1,438	1,816	1,785	1,880	1,976
<b>Net income retained in business</b> .....	49,118	38,406	51,980	53,936	45,710	(1,608)	1,797	2,715	3,010	(1,090)
Retained earnings at beginning of quarter .....	1,165,563	1,203,926	1,203,892	1,242,697	1,277,721	23,807	21,756	20,575	24,776	25,575
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(11,505)	(29,702)	(14,127)	(26,670)	(17,285)	(90)	(588)	(303)	(166)	(38)
<b>Retained earnings at end of quarter</b> .....	1,203,176	1,212,630	1,241,745	1,269,962	1,306,146	22,108	22,965	22,987	27,619	24,447
	<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 .....	2.72	2.72	2.56	2.53	2.58	2.23	1.85	1.65	1.62	2.00
All other operating costs and expenses .....	90.16	89.87	88.59	88.47	89.51	96.51	88.72	87.62	86.86	94.78
<b>Income (loss) from operations</b> .....	7.13	7.41	8.85	8.99	7.90	1.26	9.43	10.74	11.52	3.22
Interest expense .....	1.46	1.52	1.43	1.41	1.44	0.70	0.64	0.62	0.57	0.58
All other nonoperating income (expense) .....	5.60	4.47	4.76	4.74	4.73	0.04	(0.01)	(0.05)	0.02	0.02
<b>Income (loss) before income taxes</b> .....	11.27	10.35	12.18	12.32	11.20	0.60	8.78	10.07	10.97	2.66
Provision for current and deferred domestic income taxes .....	2.01	1.92	2.22	2.21	2.01	0.97	0.78	0.90	1.00	0.79
<b>Income (loss) after income taxes</b> .....	9.26	8.43	9.95	10.11	9.18	(0.37)	7.99	9.18	9.96	1.86
	<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 .....	18.10	15.92	19.90	20.47	19.54	3.10	44.30	54.48	55.81	13.97
After income taxes .....	14.87	12.97	16.27	16.79	16.02	(1.89)	40.34	49.62	50.72	9.80
Annual rate of profit on total assets:										
Before income taxes .....	8.44	7.32	9.12	9.33	8.63	1.42	20.44	25.30	27.29	6.52
After income taxes .....	6.93	5.97	7.45	7.65	7.08	(0.86)	18.61	23.05	24.80	4.57
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
(based on succeeding table)										
Total current assets to total current liabilities .....	1.50	1.48	1.48	1.46	1.45	2.23	2.23	2.20	2.32	2.18
Total cash, U.S. Government and other securities, to total current liabilities .....	0.40	0.36	0.36	0.34	0.35	0.61	0.60	0.59	0.66	0.61
Total stockholders' equity to total debt .....	2.23	2.13	2.11	2.09	2.00	1.48	1.49	1.50	1.67	1.53

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	198,558	186,171	189,697	191,489	204,618	13,433	13,404	13,563	14,701	14,226
Time deposits in the U.S., including negotiable certificates of deposit .....	35,350	25,230	23,105	21,267	23,142	932	899	808	790	766
<b>Total cash on hand and in U.S. banks</b> .....	233,908	211,402	212,802	212,757	227,760	14,365	14,302	14,370	15,491	14,991
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	138,665	130,653	132,423	118,061	114,955	788	672	839	828	774
<b>Total cash, U.S. Government and other securities</b> .....	372,573	342,055	345,224	330,817	342,715	15,153	14,975	15,209	16,319	15,765
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	362,302	381,100	394,590	401,946	386,048	18,779	19,505	20,064	19,867	19,051
Inventories .....	445,536	463,661	466,652	476,072	471,045	18,879	18,524	18,340	18,187	18,376
All other current assets .....	232,628	227,291	229,723	231,825	238,076	2,897	2,702	2,780	3,052	3,143
<b>Total current assets</b> .....	1,413,039	1,414,107	1,436,188	1,440,661	1,437,885	55,707	55,706	56,393	57,425	56,335
Property, plant, and equipment .....	1,336,736	1,342,509	1,358,185	1,372,354	1,397,769	79,130	77,898	78,376	77,007	77,330
Land and mineral rights .....	65,584	66,676	67,197	67,360	67,328	1,269	1,234	1,178	1,159	1,099
Less: Accumulated depreciation, depletion, and amortization .....	792,874	796,916	807,843	817,793	839,659	61,724	61,272	61,787	60,786	61,165
<b>Net property, plant, and equipment</b> .....	609,445	612,269	617,539	621,921	625,438	18,675	17,860	17,767	17,381	17,264
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	2,358,832	2,393,399	2,435,232	2,442,376	2,442,172	4,128	4,074	3,933	4,068	3,967
<b>Total Assets</b> .....	4,381,317	4,419,774	4,488,959	4,504,958	4,505,495	78,510	77,640	78,093	78,873	77,565
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	31,135	37,159	36,086	35,597	34,675	3,214	3,333	3,194	2,967	3,219
b. Other short-term loans, including commercial paper .....	37,198	42,503	40,747	43,779	44,439	1,685	1,827	2,003	1,906	2,140
Trade accounts and trade notes payable .....	282,023	291,475	299,643	305,836	301,653	10,504	10,405	10,390	10,125	10,237
Income taxes accrued, prior and current years, net of payments .....	13,915	15,741	14,475	14,421	12,336	251	245	194	259	285
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	21,017	20,531	19,532	20,188	19,242	2,106	2,310	2,545	2,506	2,650
b. Other long-term loans .....	45,422	46,848	41,222	37,662	38,939	1,367	1,383	1,770	1,702	1,730
All other current liabilities, including excise and sales taxes, and accrued expenses .....	508,982	503,527	516,660	525,981	537,728	5,898	5,509	5,534	5,276	5,606
<b>Total current liabilities</b> .....	939,690	957,785	968,365	983,464	989,012	25,026	25,011	25,631	24,740	25,867
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	189,634	202,014	210,544	212,078	213,138	7,973	7,782	7,390	7,327	7,660
b. Other long-term loans .....	591,217	603,535	627,548	634,543	643,475	7,866	7,416	7,281	6,708	6,303
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	618,568	624,455	625,750	622,389	669,629	1,755	1,613	1,516	1,532	1,541
<b>Total liabilities</b> .....	2,339,109	2,387,789	2,432,207	2,452,474	2,515,254	42,620	41,822	41,818	40,306	41,372
Capital stock and other capital (less treasury stock) .....	839,032	819,356	815,008	782,522	684,095	13,782	12,853	13,288	10,947	11,746
Retained earnings .....	1,203,176	1,212,630	1,241,745	1,269,962	1,306,146	22,108	22,965	22,987	27,619	24,447
<b>Stockholders' equity</b> .....	2,042,208	2,031,986	2,056,753	2,052,484	1,990,241	35,890	35,818	36,275	38,567	36,193
<b>Total Liabilities and Stockholders' Equity</b> .....	4,381,317	4,419,774	4,488,959	4,504,958	4,505,495	78,510	77,640	78,093	78,873	77,565
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	473,349	456,322	467,824	457,197	448,872	30,681	30,694	30,762	32,685	30,467
<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 .....	8.50	7.74	7.69	7.34	7.61	19.30	19.29	19.48	20.69	20.32
Trade accounts and trade notes receivable .....	8.27	8.62	8.79	8.92	8.57	23.92	25.12	25.69	25.19	24.56
Inventories .....	10.17	10.49	10.40	10.57	10.45	24.05	23.86	23.49	23.06	23.69
Total current assets .....	32.25	31.99	31.99	31.98	31.91	70.96	71.75	72.21	72.81	72.63
Net property, plant, and equipment .....	13.91	13.85	13.76	13.81	13.88	23.79	23.00	22.75	22.04	22.26
Short-term debt, including current portion of long-term debt .....	3.08	3.33	3.07	3.05	3.05	10.66	11.40	12.18	11.51	12.56
Total current liabilities .....	21.45	21.67	21.57	21.83	21.95	31.88	32.21	32.82	31.37	33.35
Long-term debt .....	17.82	18.23	18.67	18.79	19.01	20.17	19.57	18.79	17.79	18.00
Total liabilities .....	53.39	54.03	54.18	54.44	55.83	54.29	53.87	53.55	51.10	53.34
Stockholders' equity .....	46.61	45.97	45.82	45.56	44.17	45.71	46.13	46.45	48.90	46.66

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	20,882	20,367	22,952	24,130	24,063	30,495	28,446	31,101	31,805	33,044
Depreciation, depletion, and amortization of property, plant, and equipment .....	462	393	404	434	504	708	620	654	668	769
All other operating costs and expenses .....	19,453	18,098	20,141	21,383	22,629	28,435	25,715	27,631	27,956	30,368
<b>Income (loss) from operations</b> .....	966	1,875	2,408	2,313	930	1,352	2,111	2,816	3,181	1,907
Interest expense .....	151	147	157	159	151	313	211	216	206	231
All other nonoperating income (expense) .....	33	(17)	14	27	13	29	56	7	22	39
<b>Income (loss) before income taxes</b> .....	849	1,712	2,265	2,180	792	1,068	1,956	2,607	2,996	1,715
Provision for current and deferred domestic income taxes .....	181	115	142	196	161	237	258	335	338	331
<b>Income (loss) after income taxes</b> .....	668	1,596	2,123	1,984	631	831	1,698	2,271	2,658	1,383
Cash dividends charged to retained earnings this quarter .....	693	800	949	701	825	820	992	1,308	1,002	1,263
<b>Net income retained in business</b> .....	(25)	797	1,174	1,283	(193)	10	706	963	1,656	121
Retained earnings at beginning of quarter .....	16,257	12,376	12,859	14,602	19,791	21,069	23,008	24,157	24,830	29,321
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(288)	(343)	(96)	133	(8)	(41)	(424)	(67)	(248)	(176)
<b>Retained earnings at end of quarter</b> .....	15,944	12,829	13,936	16,017	19,590	21,038	23,290	25,052	26,238	29,266
	<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 .....	2.21	1.93	1.76	1.80	2.09	2.32	2.18	2.10	2.10	2.33
All other operating costs and expenses .....	93.16	88.86	87.75	88.62	94.04	93.24	90.40	88.84	87.90	91.90
<b>Income (loss) from operations</b> .....	4.63	9.21	10.49	9.58	3.86	4.43	7.42	9.05	10.00	5.77
Interest expense .....	0.72	0.72	0.69	0.66	0.63	1.03	0.74	0.70	0.65	0.70
All other nonoperating income (expense) .....	0.16	(0.08)	0.06	0.11	0.05	0.09	0.20	0.02	0.07	0.12
<b>Income (loss) before income taxes</b> .....	4.06	8.40	9.87	9.03	3.29	3.50	6.88	8.38	9.42	5.19
Provision for current and deferred domestic income taxes .....	0.87	0.57	0.62	0.81	0.67	0.78	0.91	1.08	1.06	1.00
<b>Income (loss) after income taxes</b> .....	3.20	7.84	9.25	8.22	2.62	2.72	5.97	7.30	8.36	4.19
	<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 .....	14.82	32.01	40.88	36.90	12.27	11.59	20.50	26.41	29.29	15.98
After income taxes .....	11.67	29.86	38.31	33.58	9.78	9.01	17.79	23.01	25.99	12.90
Annual rate of profit on total assets:										
Before income taxes .....	7.82	15.57	19.83	18.14	6.50	5.96	10.80	14.15	16.10	8.74
After income taxes .....	6.16	14.52	18.58	16.50	5.18	4.64	9.37	12.33	14.29	7.05
	<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 .....	2.40	2.17	2.12	2.20	2.36	2.19	2.25	2.32	2.40	2.31
Total cash, U.S. Government and other securities, to total current liabilities .....	0.58	0.48	0.49	0.51	0.56	0.51	0.51	0.55	0.54	0.51
Total stockholders' equity to total debt .....	2.05	1.78	1.82	1.83	2.15	2.14	2.21	2.33	2.45	2.54

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
<i>(million dollars)</i>										
Cash and demand deposits in the U.S. ....	6,230	5,713	6,131	6,749	6,972	9,275	9,029	9,705	9,538	9,682
Time deposits in the U.S., including negotiable certificates of deposit .....	492	409	398	483	489	617	616	709	512	648
<b>Total cash on hand and in U.S. banks</b> .....	6,721	6,122	6,528	7,232	7,461	9,893	9,645	10,414	10,050	10,330
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	741	735	1,031	825	780	1,345	1,583	1,576	1,514	1,563
<b>Total cash, U.S. Government and other securities</b> .....	7,462	6,857	7,560	8,058	8,242	11,237	11,228	11,990	11,563	11,894
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	10,154	10,669	11,085	12,247	11,458	15,538	15,567	16,610	17,341	17,961
Inventories .....	11,758	11,977	12,290	12,859	13,231	18,961	19,491	18,865	18,792	19,643
All other current assets .....	1,591	1,755	1,753	1,808	1,838	2,916	3,042	3,044	3,856	4,005
<b>Total current assets</b> .....	30,965	31,258	32,687	34,971	34,769	48,653	49,328	50,508	51,553	53,502
Property, plant, and equipment .....	29,737	30,454	31,024	32,839	33,364	46,424	45,788	47,282	48,228	51,865
Land and mineral rights .....	513	514	467	468	477	950	1,029	1,071	1,046	1,127
Less: Accumulated depreciation, depletion, and amortization .....	20,635	21,295	21,441	22,851	23,047	31,173	30,598	31,668	32,815	34,935
<b>Net property, plant, and equipment</b> .....	9,615	9,673	10,049	10,455	10,795	16,202	16,219	16,685	16,460	18,057
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	2,817	3,034	2,956	2,660	3,168	6,795	6,942	6,482	6,424	6,888
<b>Total Assets</b> .....	43,396	43,965	45,693	48,086	48,731	71,649	72,489	73,675	74,437	78,446
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,221	2,222	2,137	2,285	2,186	3,805	3,458	3,311	2,989	3,366
b. Other short-term loans, including commercial paper .....	831	912	1,048	971	509	781	1,025	782	730	676
Trade accounts and trade notes payable .....	5,170	5,819	6,308	6,646	5,790	8,227	8,274	8,276	8,215	8,734
Income taxes accrued, prior and current years, net of payments .....	149	167	154	222	183	291	270	283	285	283
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	818	961	1,073	1,063	1,110	1,926	1,845	1,724	1,987	2,042
b. Other long-term loans .....	484	567	798	762	891	364	418	771	857	630
All other current liabilities, including excise and sales taxes, and accrued expenses .....	3,237	3,736	3,895	3,949	4,042	6,832	6,633	6,630	6,432	7,399
<b>Total current liabilities</b> .....	12,909	14,385	15,414	15,898	14,710	22,226	21,923	21,777	21,495	23,131
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	3,976	3,917	4,291	4,492	4,367	6,119	6,264	6,265	6,197	6,888
b. Other long-term loans .....	2,824	3,464	2,858	3,314	2,949	4,240	4,253	4,113	3,931	3,307
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	787	811	966	750	894	2,204	1,868	2,043	1,900	2,215
<b>Total liabilities</b> .....	20,496	22,578	23,529	24,454	22,921	34,789	34,308	34,198	33,523	35,541
Capital stock and other capital (less treasury stock) .....	6,956	8,558	8,227	7,614	6,221	15,821	14,891	14,425	14,676	13,638
Retained earnings .....	15,944	12,829	13,936	16,017	19,590	21,038	23,290	25,052	26,238	29,266
<b>Stockholders' equity</b> .....	22,901	21,387	22,164	23,631	25,811	36,860	38,181	39,477	40,914	42,905
<b>Total Liabilities and Stockholders' Equity</b> .....	43,396	43,965	45,693	48,086	48,731	71,649	72,489	73,675	74,437	78,446
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	18,055	16,872	17,273	19,073	20,059	26,427	27,405	28,732	30,058	30,371
<b>SELECTED BALANCE SHEET RATIOS</b>										
<i>(percent of total assets)</i>										
Total cash, U.S. Government and other securities .....	17.19	15.60	16.54	16.76	16.91	15.68	15.49	16.27	15.53	15.16
Trade accounts and trade notes receivable .....	23.40	24.27	24.26	25.47	23.51	21.69	21.48	22.54	23.30	22.90
Inventories .....	27.09	27.24	26.90	26.74	27.15	26.46	26.89	25.61	25.25	25.04
Total current assets .....	71.35	71.10	71.54	72.73	71.35	67.90	68.05	68.56	69.26	68.20
Net property, plant, and equipment .....	22.16	22.00	21.99	21.74	22.15	22.61	22.37	22.65	22.11	23.02
Short-term debt, including current portion of long-term debt .....	10.03	10.60	11.07	10.57	9.63	9.60	9.31	8.94	8.82	8.56
Total current liabilities .....	29.75	32.72	33.73	33.06	30.19	31.02	30.24	29.56	28.88	29.49
Long-term debt .....	15.67	16.79	15.65	16.23	15.01	14.46	14.51	14.09	13.61	13.00
Total liabilities .....	47.23	51.35	51.49	50.86	47.03	48.56	47.33	46.42	45.04	45.31
Stockholders' equity .....	52.77	48.65	48.51	49.14	52.97	51.44	52.67	53.58	54.96	54.69



**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	155,968	148,034	150,948	152,594	163,008
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,983	3,036	3,110	3,223	3,167
All other operating costs and expenses .....	142,794	136,030	138,244	138,577	147,279
<b>Income (loss) from operations</b> .....	10,191	8,968	9,594	10,795	12,562
Interest expense .....	2,190	2,576	2,028	2,003	2,077
Dividend income .....	174	68	132	98	154
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(170)	(189)	319	(50)	(109)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	1,482	(115)	(1,034)	228	(5,086)
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 .....	3,575	1,826	1,835	2,297	2,787
<b>Income (loss) before income taxes</b> .....	13,063	7,981	8,817	11,364	8,231
Provision for current and deferred domestic income taxes:					
a. Federal .....	1,612	1,614	2,098	2,490	1,921
b. Other .....	208	231	285	213	167
<b>Income (loss) after income taxes</b> .....	11,243	6,136	6,434	8,662	6,143
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> .....	11,243	6,136	6,434	8,662	6,143
Cash dividends charged to retained earnings in this quarter .....	2,883	2,512	2,984	3,701	3,565
<b>Net income retained in business</b> .....	8,360	3,624	3,450	4,961	2,578
Retained earnings at beginning of quarter .....	165,410	174,621	176,835	179,503	183,090
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(777)	(301)	(408)	(393)	(684)
<b>Retained earnings at end of quarter</b> .....	172,992	177,944	179,878	184,071	184,983
	(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 .....	1.91	2.05	2.06	2.11	1.94
All other operating costs and expenses .....	91.55	91.89	91.58	90.81	90.35
<b>Income (loss) from operations</b> .....	6.53	6.06	6.36	7.07	7.71
Interest expense .....	1.40	1.74	1.34	1.31	1.27
Dividend income .....	0.11	0.05	0.09	0.06	0.09
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.11)	(0.13)	0.21	(0.03)	(0.07)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.95	(0.08)	(0.69)	0.15	(3.12)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.29	1.23	1.22	1.51	1.71
<b>Income (loss) before income taxes</b> .....	8.38	5.39	5.84	7.45	5.05
Provision for current and deferred domestic income taxes .....	1.17	1.25	1.58	1.77	1.28
<b>Income (loss) after income taxes</b> .....	7.21	4.15	4.26	5.68	3.77
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	20.43	12.26	13.37	17.20	12.79
After income taxes .....	17.58	9.43	9.76	13.11	9.54
Annual rate of profit on total assets:					
Before income taxes .....	8.85	5.34	5.85	7.36	5.34
After income taxes .....	7.62	4.10	4.27	5.61	3.98

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	14,028	12,837	15,855	16,474	16,480
Time deposits in the U.S., including negotiable certificates of deposit .....	3,800	3,359	2,765	2,049	2,280
Cash and deposits outside the U.S. ....	958	684	668	566	545
<b>Total cash on hand and in banks</b> .....	18,786	16,879	19,288	19,089	19,305
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	714	508	544	605	555
b. Other, due in 1 year or less .....	798	598	374	363	661
Commercial and finance company paper of U.S. issuers .....	53	98	94	91	145
State and local government securities, due in 1 year or less .....	146	148	151	144	148
Foreign securities, due in 1 year or less .....	4	12	17	0	0
Other short-term financial investments .....	2,927	3,188	2,701	1,771	1,962
<b>Total cash, U.S. Government and other securities</b> .....	23,429	21,432	23,169	22,063	22,776
Trade receivables from the U.S. Government .....	101	86	111	103	128
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	46,907	48,139	45,854	47,725	49,717
<b>Total receivables</b> .....	47,008	48,224	45,964	47,828	49,846
Inventories .....	62,472	61,974	59,009	59,853	63,173
All other current assets .....	26,733	26,795	28,506	31,602	30,524
<b>Total current assets</b> .....	159,642	158,425	156,649	161,347	166,318
Property, plant, and equipment .....	207,243	209,883	211,626	212,675	215,209
Land and mineral rights .....	5,869	5,986	5,941	5,851	6,142
Less: Accumulated depreciation, depletion, and amortization .....	113,696	115,980	116,789	116,824	118,099
<b>Net property, plant, and equipment</b> .....	99,416	99,889	100,778	101,702	103,252
U.S. Treasury and Federal agency securities, due in more than 1 year .....	37	43	37	44	62
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	331,215	339,714	345,460	354,475	347,191
<b>Total Assets</b> .....	590,310	598,070	602,923	617,568	616,824
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	5,770	5,895	5,260	6,208	6,354
b. Commercial paper .....	10,365	11,974	9,873	11,230	9,834
c. Other short-term loans .....	989	1,524	1,409	1,135	1,332
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	40,711	38,338	38,449	40,170	44,608
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	857	769	366	761	800
b. Other .....	682	722	700	709	748
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	2,736	2,628	2,790	2,319	2,341
b. Bonds and debentures .....	4,257	3,265	4,715	5,260	4,851
c. Other long-term loans .....	3,569	3,676	3,647	4,317	3,044
All other current liabilities, including excise and sales taxes, and accrued expenses .....	26,984	26,690	27,137	28,535	29,770
<b>Total current liabilities</b> .....	96,921	95,482	94,345	100,644	103,680
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	48,371	50,678	51,578	51,850	51,052
b. Bonds and debentures .....	67,782	69,323	67,274	71,931	72,349
c. Other long-term loans .....	45,806	45,555	48,254	48,180	47,409
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	75,620	76,731	77,642	80,727	84,874
<b>Total liabilities</b> .....	334,499	337,769	339,094	353,331	359,364
Capital stock and other capital .....	125,539	125,768	128,488	129,699	130,017
Retained earnings .....	172,992	177,944	179,878	184,071	184,983
Cumulative foreign currency translation adjustment .....	(1,903)	(2,410)	(1,585)	(2,598)	(4,181)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(9,600)	(8,515)	(9,286)	(11,533)	(16,519)
Less: Treasury stock at cost .....	31,218	32,485	33,665	35,402	36,841
<b>Stockholders' equity</b> .....	255,811	260,302	263,830	264,237	257,460
<b>Total Liabilities and Stockholders' Equity</b> .....	590,310	598,070	602,923	617,568	616,824
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	62,721	62,943	62,303	60,703	62,638

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	45,822	41,604	46,412	47,036	46,583
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,279	1,209	1,238	1,260	1,258
All other operating costs and expenses .....	35,528	32,821	34,936	35,746	36,745
<b>Income (loss) from operations</b> .....	<b>9,015</b>	<b>7,574</b>	<b>10,238</b>	<b>10,030</b>	<b>8,581</b>
Interest expense .....	2,558	2,330	2,312	2,340	2,484
Dividend income .....	16	5	6	7	15
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	832	816	1,065	513	137
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1,179)	(179)	(123)	(1,176)	(1,038)
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 .....	2,877	3,807	4,692	4,877	3,284
<b>Income (loss) before income taxes</b> .....	<b>9,002</b>	<b>9,693</b>	<b>13,567</b>	<b>11,910</b>	<b>8,494</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	850	1,918	2,427	2,157	1,814
b. Other .....	491	200	535	383	283
<b>Income (loss) after income taxes</b> .....	<b>7,661</b>	<b>7,574</b>	<b>10,604</b>	<b>9,370</b>	<b>6,396</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>7,661</b>	<b>7,574</b>	<b>10,604</b>	<b>9,370</b>	<b>6,396</b>
Cash dividends charged to retained earnings in this quarter .....	4,273	5,446	5,090	4,490	4,601
<b>Net income retained in business</b> .....	<b>3,388</b>	<b>2,128</b>	<b>5,514</b>	<b>4,879</b>	<b>1,795</b>
Retained earnings at beginning of quarter .....	160,522	163,582	162,585	168,087	170,565
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	273	6	(214)	(236)	324
<b>Retained earnings at end of quarter</b> .....	<b>164,183</b>	<b>165,716</b>	<b>167,885</b>	<b>172,730</b>	<b>172,685</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 .....	2.79	2.91	2.67	2.68	2.70
All other operating costs and expenses .....	77.53	78.89	75.27	76.00	78.88
<b>Income (loss) from operations</b> .....	<b>19.67</b>	<b>18.20</b>	<b>22.06</b>	<b>21.32</b>	<b>18.42</b>
Interest expense .....	5.58	5.60	4.98	4.98	5.33
Dividend income .....	0.04	0.01	0.01	0.02	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1.81	1.96	2.30	1.09	0.29
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(2.57)	(0.43)	(0.27)	(2.50)	(2.23)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	6.28	9.15	10.11	10.37	7.05
<b>Income (loss) before income taxes</b> .....	<b>19.65</b>	<b>23.30</b>	<b>29.23</b>	<b>25.32</b>	<b>18.23</b>
Provision for current and deferred domestic income taxes .....	2.93	5.09	6.38	5.40	4.50
<b>Income (loss) after income taxes</b> .....	<b>16.72</b>	<b>18.21</b>	<b>22.85</b>	<b>19.92</b>	<b>13.73</b>
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	21.55	23.23	32.21	28.00	21.47
After income taxes .....	18.34	18.15	25.17	22.03	16.17
Annual rate of profit on total assets:					
Before income taxes .....	8.79	9.34	12.96	11.29	8.27
After income taxes .....	7.48	7.30	10.13	8.88	6.23

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	8,790	11,289	9,781	10,278	9,952
Time deposits in the U.S., including negotiable certificates of deposit .....	3,270	2,672	902	1,495	2,145
Cash and deposits outside the U.S. ....	150	34	151	157	119
<b>Total cash on hand and in banks</b> .....	12,210	13,995	10,834	11,931	12,215
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	0	0	11	44	42
b. Other, due in 1 year or less .....	130	135	162	150	160
Commercial and finance company paper of U.S. issuers .....	26	16	18	21	18
State and local government securities, due in 1 year or less .....	114	115	115	117	122
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	1,708	1,369	1,537	1,796	2,310
<b>Total cash, U.S. Government and other securities</b> .....	14,188	15,629	12,677	14,060	14,867
Trade receivables from the U.S. Government .....	4	3	3	5	5
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	11,378	12,273	13,610	12,849	11,013
<b>Total receivables</b> .....	11,382	12,276	13,613	12,854	11,018
Inventories .....	19,937	19,989	19,521	20,211	20,854
All other current assets .....	15,971	15,949	15,256	15,559	15,752
<b>Total current assets</b> .....	61,478	63,843	61,067	62,685	62,491
Property, plant, and equipment .....	81,543	82,417	82,813	84,046	83,672
Land and mineral rights .....	3,978	4,021	4,013	3,763	3,824
Less: Accumulated depreciation, depletion, and amortization .....	40,348	41,385	42,151	43,294	43,778
<b>Net property, plant, and equipment</b> .....	45,173	45,053	44,675	44,514	43,718
U.S. Treasury and Federal agency securities, due in more than 1 year .....	87	86	58	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	303,109	306,144	312,998	314,937	304,720
<b>Total Assets</b> .....	409,846	415,127	418,798	422,136	410,929
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	599	583	522	1,182	908
b. Commercial paper .....	17,870	19,701	19,430	19,252	20,245
c. Other short-term loans .....	3,014	5,242	5,376	5,299	1,393
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	9,107	8,086	8,518	9,006	9,674
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	795	925	564	879	1,570
b. Other .....	(442)	(617)	30	93	102
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,180	1,188	1,185	1,157	581
b. Bonds and debentures .....	3,343	3,438	3,421	4,735	6,358
c. Other long-term loans .....	1,123	1,691	1,730	1,735	1,788
All other current liabilities, including excise and sales taxes, and accrued expenses .....	24,424	25,242	22,624	23,960	24,576
<b>Total current liabilities</b> .....	61,014	65,480	63,401	67,299	67,194
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	5,651	6,107	5,629	5,197	5,531
b. Bonds and debentures .....	93,040	92,738	94,413	92,950	92,734
c. Other long-term loans .....	23,963	25,087	26,681	26,709	26,889
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	59,101	58,822	60,175	59,828	60,337
<b>Total liabilities</b> .....	242,770	248,234	250,299	251,983	252,685
Capital stock and other capital .....	112,536	112,220	111,587	110,653	111,936
Retained earnings .....	164,183	165,716	167,885	172,730	172,685
Cumulative foreign currency translation adjustment .....	(6,113)	(6,406)	(6,482)	(6,565)	(12,728)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(10,764)	(9,914)	(7,892)	(8,993)	(12,329)
Less: Treasury stock at cost .....	92,766	94,722	96,599	97,672	101,319
<b>Stockholders' equity</b> .....	167,076	166,893	168,499	170,154	158,244
<b>Total Liabilities and Stockholders' Equity</b> .....	409,846	415,127	418,798	422,136	410,929
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	464	(1,636)	(2,334)	(4,614)	(4,703)

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	7,143	6,583	7,019	7,379	7,973
Depreciation, depletion, and amortization of property, plant, and equipment .....	187	171	169	181	194
All other operating costs and expenses .....	6,618	6,203	6,434	6,666	7,270
<b>Income (loss) from operations</b> .....	<b>338</b>	<b>208</b>	<b>416</b>	<b>532</b>	<b>509</b>
Interest expense .....	78	80	107	128	131
Dividend income .....	31	1	18	0	64
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	8	16	5	16	5
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	13	(5)	(14)	0	(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 .....	18	93	135	76	73
<b>Income (loss) before income taxes</b> .....	<b>330</b>	<b>233</b>	<b>453</b>	<b>497</b>	<b>481</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	5	53	49	38	41
b. Other .....	4	4	2	2	2
<b>Income (loss) after income taxes</b> .....	<b>321</b>	<b>176</b>	<b>402</b>	<b>456</b>	<b>438</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>321</b>	<b>176</b>	<b>402</b>	<b>456</b>	<b>438</b>
Cash dividends charged to retained earnings in this quarter .....	152	136	118	112	188
<b>Net income retained in business</b> .....	<b>169</b>	<b>40</b>	<b>284</b>	<b>344</b>	<b>250</b>
Retained earnings at beginning of quarter .....	7,011	7,170	7,186	7,621	7,980
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	2	1	3	239	124
<b>Retained earnings at end of quarter</b> .....	<b>7,182</b>	<b>7,211</b>	<b>7,472</b>	<b>8,203</b>	<b>8,354</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 .....	2.62	2.60	2.40	2.45	2.43
All other operating costs and expenses .....	92.65	94.23	91.68	90.34	91.18
<b>Income (loss) from operations</b> .....	<b>4.73</b>	<b>3.17</b>	<b>5.92</b>	<b>7.21</b>	<b>6.39</b>
Interest expense .....	1.09	1.21	1.53	1.74	1.64
Dividend income .....	0.43	0.01	0.26	0.00	0.81
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.11	0.24	0.07	0.22	0.06
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.18	(0.08)	(0.20)	0.01	(0.49)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.26	1.41	1.93	1.03	0.92
<b>Income (loss) before income taxes</b> .....	<b>4.62</b>	<b>3.53</b>	<b>6.46</b>	<b>6.73</b>	<b>6.04</b>
Provision for current and deferred domestic income taxes .....	0.13	0.87	0.74	0.55	0.54
<b>Income (loss) after income taxes</b> .....	<b>4.50</b>	<b>2.67</b>	<b>5.72</b>	<b>6.18</b>	<b>5.50</b>
	OPERATING RATIOS				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	8.99	6.45	12.65	13.80	13.73
After income taxes .....	8.74	4.87	11.21	12.68	12.49
Annual rate of profit on total assets:					
Before income taxes .....	4.69	3.40	6.37	6.89	6.31
After income taxes .....	4.56	2.56	5.64	6.33	5.74

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	584	465	525	589	588
Time deposits in the U.S., including negotiable certificates of deposit .....	1	4	4	8	11
Cash and deposits outside the U.S. ....	11	7	4	3	3
<b>Total cash on hand and in banks</b> .....	596	477	534	600	602
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	146	69	19	58	61
b. Other, due in 1 year or less .....	0	0	0	0	0
Commercial and finance company paper of U.S. issuers .....	2	8	10	6	6
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 .....	697	718	623	647	743
<b>Total cash, U.S. Government and other securities</b> .....	1,442	1,271	1,185	1,311	1,413
Trade receivables from the U.S. Government .....	31	31	33	31	27
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	3,485	3,453	3,422	3,575	3,944
<b>Total receivables</b> .....	3,516	3,485	3,455	3,606	3,971
Inventories .....	4,712	4,664	4,506	4,758	5,354
All other current assets .....	1,952	1,852	1,824	1,830	1,860
<b>Total current assets</b> .....	11,621	11,271	10,970	11,506	12,597
Property, plant, and equipment .....	18,669	17,958	17,092	17,459	18,336
Land and mineral rights .....	174	168	162	169	189
Less: Accumulated depreciation, depletion, and amortization .....	12,251	11,905	11,512	11,592	12,065
<b>Net property, plant, and equipment</b> .....	6,592	6,221	5,743	6,036	6,460
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	11	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	9,990	9,895	11,771	11,288	11,487
<b>Total Assets</b> .....	28,203	27,398	28,485	28,830	30,545
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	304	210	194	226	376
b. Commercial paper .....	1	3	3	2	4
c. Other short-term loans .....	191	193	131	76	109
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	3,212	3,031	2,981	3,116	3,384
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	(148)	(104)	(92)	(100)	(84)
b. Other .....	6	0	0	1	(1)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	405	864	1,053	1,024	1,144
b. Bonds and debentures .....	1	1	1	1	1
c. Other long-term loans .....	91	154	175	184	246
All other current liabilities, including excise and sales taxes, and accrued expenses .....	1,714	1,530	1,581	1,649	1,743
<b>Total current liabilities</b> .....	5,777	5,882	6,026	6,177	6,922
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	4,301	3,807	4,248	4,414	5,617
b. Bonds and debentures .....	272	250	279	277	280
c. Other long-term loans .....	969	823	1,127	1,030	1,009
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	2,181	2,211	2,469	2,539	2,689
<b>Total liabilities</b> .....	13,500	12,973	14,149	14,438	16,517
Capital stock and other capital .....	8,170	7,928	7,723	7,294	7,393
Retained earnings .....	7,182	7,211	7,472	8,203	8,354
Cumulative foreign currency translation adjustment .....	24	1	(43)	(133)	(320)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(81)	(126)	(217)	(375)	(776)
Less: Treasury stock at cost .....	591	589	600	597	622
<b>Stockholders' equity</b> .....	14,703	14,425	14,336	14,392	14,028
<b>Total Liabilities and Stockholders' Equity</b> .....	28,203	27,398	28,485	28,830	30,545
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	5,845	5,389	4,944	5,329	5,675

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	20,014	18,028	18,355	20,764	21,188
Depreciation, depletion, and amortization of property, plant, and equipment .....	444	410	433	461	487
All other operating costs and expenses .....	17,689	16,409	16,299	18,020	18,760
<b>Income (loss) from operations</b> .....	<b>1,882</b>	<b>1,209</b>	<b>1,623</b>	<b>2,283</b>	<b>1,942</b>
Interest expense .....	259	242	250	240	226
Dividend income .....	26	9	5	5	43
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(5)	49	82	71	47
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	157	80	(155)	(189)	(493)
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 .....	474	1,135	730	1,128	815
<b>Income (loss) before income taxes</b> .....	<b>2,274</b>	<b>2,239</b>	<b>2,035</b>	<b>3,058</b>	<b>2,129</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	412	447	352	605	351
b. Other .....	79	49	31	76	42
<b>Income (loss) after income taxes</b> .....	<b>1,784</b>	<b>1,744</b>	<b>1,651</b>	<b>2,377</b>	<b>1,736</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>1,784</b>	<b>1,744</b>	<b>1,651</b>	<b>2,377</b>	<b>1,736</b>
Cash dividends charged to retained earnings in this quarter .....	686	784	677	649	1,101
<b>Net income retained in business</b> .....	<b>1,098</b>	<b>960</b>	<b>975</b>	<b>1,728</b>	<b>635</b>
Retained earnings at beginning of quarter .....	26,183	26,940	26,566	26,495	25,921
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(548)	(1,571)	(999)	(894)	(443)
<b>Retained earnings at end of quarter</b> .....	<b>26,732</b>	<b>26,329</b>	<b>26,541</b>	<b>27,329</b>	<b>26,113</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 .....	2.22	2.28	2.36	2.22	2.30
All other operating costs and expenses .....	88.38	91.02	88.80	86.79	88.54
<b>Income (loss) from operations</b> .....	<b>9.40</b>	<b>6.71</b>	<b>8.84</b>	<b>11.00</b>	<b>9.17</b>
Interest expense .....	1.29	1.34	1.36	1.16	1.07
Dividend income .....	0.13	0.05	0.03	0.02	0.20
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.02)	0.27	0.45	0.34	0.22
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.78	0.44	(0.85)	(0.91)	(2.33)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.37	6.29	3.98	5.43	3.85
<b>Income (loss) before income taxes</b> .....	<b>11.36</b>	<b>12.42</b>	<b>11.09</b>	<b>14.73</b>	<b>10.05</b>
Provision for current and deferred domestic income taxes .....	2.45	2.75	2.09	3.28	1.85
<b>Income (loss) after income taxes</b> .....	<b>8.91</b>	<b>9.67</b>	<b>9.00</b>	<b>11.45</b>	<b>8.19</b>
	<b>OPERATING RATIOS</b>				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	24.24	23.90	21.50	31.70	22.23
After income taxes .....	19.02	18.61	17.45	24.64	18.13
Annual rate of profit on total assets:					
Before income taxes .....	12.85	12.65	11.36	16.63	11.81
After income taxes .....	10.08	9.85	9.22	12.93	9.63

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	2,762	2,330	2,689	2,713	3,530
Time deposits in the U.S., including negotiable certificates of deposit .....	305	15	15	6	144
Cash and deposits outside the U.S. ....	289	362	320	307	279
<b>Total cash on hand and in banks</b> .....	<b>3,355</b>	<b>2,708</b>	<b>3,025</b>	<b>3,026</b>	<b>3,953</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 .....	25	45	46	4	8
State and local government securities, due in 1 year or less .....	5	6	6	6	6
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	198	138	246	105	158
<b>Total cash, U.S. Government and other securities</b> .....	<b>3,583</b>	<b>2,896</b>	<b>3,323</b>	<b>3,140</b>	<b>4,124</b>
Trade receivables from the U.S. Government .....	3	23	28	33	39
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	7,262	7,389	7,339	8,465	7,316
<b>Total receivables</b> .....	<b>7,265</b>	<b>7,412</b>	<b>7,368</b>	<b>8,498</b>	<b>7,355</b>
Inventories .....	11,748	12,029	12,527	13,214	12,243
All other current assets .....	4,296	3,921	3,836	3,868	3,966
<b>Total current assets</b> .....	<b>26,893</b>	<b>26,259</b>	<b>27,054</b>	<b>28,719</b>	<b>27,688</b>
Property, plant, and equipment .....	19,023	19,031	19,120	19,776	20,146
Land and mineral rights .....	582	582	584	585	596
Less: Accumulated depreciation, depletion, and amortization .....	11,875	11,925	12,036	12,384	12,660
<b>Net property, plant, and equipment</b> .....	<b>7,731</b>	<b>7,689</b>	<b>7,667</b>	<b>7,977</b>	<b>8,082</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	7	4	4	4	1
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	36,155	36,875	36,927	36,825	36,323
<b>Total Assets</b> .....	<b>70,784</b>	<b>70,826</b>	<b>71,651</b>	<b>73,525</b>	<b>72,094</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	305	385	539	384	483
b. Commercial paper .....	21	263	582	866	137
c. Other short-term loans .....	221	115	94	158	150
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	4,029	3,837	4,088	4,339	4,268
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	128	151	221	347	212
b. Other .....	(48)	(68)	(87)	11	(35)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	168	140	176	571	206
b. Bonds and debentures .....	6	6	9	9	9
c. Other long-term loans .....	222	56	62	45	58
All other current liabilities, including excise and sales taxes, and accrued expenses .....	5,439	5,458	5,525	5,593	6,144
<b>Total current liabilities</b> .....	<b>10,491</b>	<b>10,342</b>	<b>11,209</b>	<b>12,323</b>	<b>11,632</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	4,211	4,312	4,240	4,123	3,593
b. Bonds and debentures .....	7,734	7,571	7,430	7,372	7,415
c. Other long-term loans .....	2,220	2,352	2,166	2,209	2,298
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	8,605	8,772	8,756	8,918	8,863
<b>Total liabilities</b> .....	<b>33,261</b>	<b>33,349</b>	<b>33,800</b>	<b>34,945</b>	<b>33,800</b>
Capital stock and other capital .....	19,052	19,632	20,035	20,416	21,982
Retained earnings .....	26,732	26,329	26,541	27,329	26,113
Cumulative foreign currency translation adjustment .....	108	57	121	(57)	(135)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(1,154)	(1,217)	(1,108)	(1,240)	(1,708)
Less: Treasury stock at cost .....	7,215	7,324	7,738	7,867	7,958
<b>Stockholders' equity</b> .....	<b>37,523</b>	<b>37,477</b>	<b>37,850</b>	<b>38,580</b>	<b>38,294</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>70,784</b>	<b>70,826</b>	<b>71,651</b>	<b>73,525</b>	<b>72,094</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	16,402	15,916	15,845	16,396	16,056



**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	29,443	28,764	29,790	28,810	28,574
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,187	1,204	1,331	1,313	1,313
All other operating costs and expenses .....	26,663	26,524	26,582	24,877	25,281
<b>Income (loss) from operations</b> .....	1,593	1,036	1,877	2,620	1,981
Interest expense .....	629	662	689	658	639
Dividend income .....	27	146	37	84	38
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	62	183	146	160	9
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	804	(41)	(170)	(130)	(683)
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 .....	426	537	735	555	308
<b>Income (loss) before income taxes</b> .....	2,284	1,199	1,935	2,631	1,013
Provision for current and deferred domestic income taxes:					
a. Federal .....	(453)	154	399	481	152
b. Other .....	(96)	52	36	63	41
<b>Income (loss) after income taxes</b> .....	2,833	992	1,499	2,087	820
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> .....	2,833	992	1,499	2,087	820
Cash dividends charged to retained earnings in this quarter .....	930	1,221	1,015	1,065	983
<b>Net income retained in business</b> .....	1,902	(229)	484	1,023	(163)
Retained earnings at beginning of quarter .....	25,279	26,962	26,672	27,417	28,668
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(116)	(118)	97	(101)	(150)
<b>Retained earnings at end of quarter</b> .....	27,066	26,614	27,254	28,339	28,355
	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 .....	4.03	4.18	4.47	4.56	4.59
All other operating costs and expenses .....	90.56	92.21	89.23	86.35	88.47
<b>Income (loss) from operations</b> .....	5.41	3.60	6.30	9.09	6.93
Interest expense .....	2.13	2.30	2.31	2.28	2.24
Dividend income .....	0.09	0.51	0.12	0.29	0.13
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.21	0.64	0.49	0.55	0.03
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	2.73	(0.14)	(0.57)	(0.45)	(2.39)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.45	1.87	2.47	1.93	1.08
<b>Income (loss) before income taxes</b> .....	7.76	4.17	6.50	9.13	3.54
Provision for current and deferred domestic income taxes .....	(1.87)	0.72	1.46	1.89	0.68
<b>Income (loss) after income taxes</b> .....	9.62	3.45	5.03	7.25	2.87
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	18.74	10.05	16.30	22.20	8.72
After income taxes .....	23.25	8.32	12.63	17.62	7.06
Annual rate of profit on total assets:					
Before income taxes .....	6.70	3.55	5.73	7.80	3.00
After income taxes .....	8.31	2.94	4.44	6.19	2.43

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	2,672	1,649	1,767	1,701	2,394
Time deposits in the U.S., including negotiable certificates of deposit .....	1,018	974	786	995	1,152
Cash and deposits outside the U.S. ....	16	18	18	19	21
<b>Total cash on hand and in banks</b> .....	<b>3,706</b>	<b>2,641</b>	<b>2,571</b>	<b>2,715</b>	<b>3,567</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 .....	128	134	121	78	75
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 .....	1,948	1,168	1,279	1,336	1,494
<b>Total cash, U.S. Government and other securities</b> .....	<b>5,783</b>	<b>3,942</b>	<b>3,971</b>	<b>4,129</b>	<b>5,136</b>
Trade receivables from the U.S. Government .....	14	12	14	12	11
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	12,407	12,752	12,932	12,712	11,971
<b>Total receivables</b> .....	<b>12,422</b>	<b>12,764</b>	<b>12,946</b>	<b>12,724</b>	<b>11,982</b>
Inventories .....	11,841	12,436	12,217	11,954	12,019
All other current assets .....	5,213	5,289	5,305	5,007	5,075
<b>Total current assets</b> .....	<b>35,258</b>	<b>34,432</b>	<b>34,440</b>	<b>33,814</b>	<b>34,211</b>
Property, plant, and equipment .....	104,850	105,958	105,416	105,393	106,263
Land and mineral rights .....	3,140	3,143	3,165	3,156	3,174
Less: Accumulated depreciation, depletion, and amortization .....	60,560	62,328	62,238	62,537	63,022
<b>Net property, plant, and equipment</b> .....	<b>47,430</b>	<b>46,773</b>	<b>46,343</b>	<b>46,012</b>	<b>46,415</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. ....	53,676	53,714	54,305	55,083	54,305
<b>Total Assets</b> .....	<b>136,364</b>	<b>134,919</b>	<b>135,088</b>	<b>134,909</b>	<b>134,932</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	460	571	698	631	608
b. Commercial paper .....	375	316	343	214	213
c. Other short-term loans .....	1,458	1,476	1,545	1,468	1,595
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	9,563	9,803	9,779	9,377	9,223
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	386	379	380	326	188
b. Other .....	38	50	70	67	49
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,323	1,157	1,133	1,102	1,350
b. Bonds and debentures .....	59	157	448	234	380
c. Other long-term loans .....	70	116	165	194	181
All other current liabilities, including excise and sales taxes, and accrued expenses .....	8,821	8,368	8,507	9,361	9,610
<b>Total current liabilities</b> .....	<b>22,553</b>	<b>22,393</b>	<b>23,067</b>	<b>22,973</b>	<b>23,398</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	18,361	18,879	18,252	17,737	17,750
b. Bonds and debentures .....	11,366	11,362	11,179	11,324	10,985
c. Other long-term loans .....	13,690	13,780	14,086	14,565	14,644
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	21,654	20,802	21,019	20,908	21,677
<b>Total liabilities</b> .....	<b>87,624</b>	<b>87,218</b>	<b>87,603</b>	<b>87,507</b>	<b>88,454</b>
Capital stock and other capital .....	32,028	31,906	31,185	31,635	32,987
Retained earnings .....	27,066	26,614	27,254	28,339	28,355
Cumulative foreign currency translation adjustment .....	(445)	(541)	(521)	(1,729)	(2,786)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(3,559)	(3,690)	(3,406)	(3,468)	(4,433)
Less: Treasury stock at cost .....	6,350	6,588	7,027	7,375	7,644
<b>Stockholders' equity</b> .....	<b>48,741</b>	<b>47,701</b>	<b>47,485</b>	<b>47,402</b>	<b>46,478</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>136,364</b>	<b>134,919</b>	<b>135,088</b>	<b>134,909</b>	<b>134,932</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	12,706	12,038	11,374	10,841	10,814

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	8,094	8,557	9,478	8,713	8,876
Depreciation, depletion, and amortization of property, plant, and equipment .....	422	350	364	344	350
All other operating costs and expenses .....	7,165	7,735	8,203	7,747	8,030
<b>Income (loss) from operations</b> .....	<b>507</b>	<b>472</b>	<b>912</b>	<b>622</b>	<b>496</b>
Interest expense .....	319	336	324	338	464
Dividend income .....	26	0	1	1	13
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(11)	10	6	6	15
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(58)	(167)	(160)	(6)	(73)
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 .....	111	1	20	32	60
<b>Income (loss) before income taxes</b> .....	<b>257</b>	<b>(19)</b>	<b>455</b>	<b>318</b>	<b>48</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	(23)	3	141	46	(128)
b. Other .....	3	7	9	5	5
<b>Income (loss) after income taxes</b> .....	<b>276</b>	<b>(29)</b>	<b>305</b>	<b>268</b>	<b>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>276</b>	<b>(29)</b>	<b>305</b>	<b>268</b>	<b>172</b>
Cash dividends charged to retained earnings in this quarter .....	114	82	165	267	96
<b>Net income retained in business</b> .....	<b>162</b>	<b>(110)</b>	<b>141</b>	<b>1</b>	<b>76</b>
Retained earnings at beginning of quarter .....	25	(123)	(64)	(11)	485
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	18	(8)	1	(80)	23
<b>Retained earnings at end of quarter</b> .....	<b>206</b>	<b>(242)</b>	<b>77</b>	<b>(91)</b>	<b>584</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 .....	5.22	4.09	3.84	3.95	3.94
All other operating costs and expenses .....	88.52	90.39	86.54	88.92	90.47
<b>Income (loss) from operations</b> .....	<b>6.26</b>	<b>5.52</b>	<b>9.62</b>	<b>7.14</b>	<b>5.59</b>
Interest expense .....	3.94	3.93	3.42	3.88	5.22
Dividend income .....	0.32	0.00	0.01	0.01	0.15
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.13)	0.12	0.06	0.07	0.17
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.72)	(1.95)	(1.69)	(0.07)	(0.82)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.38	0.01	0.22	0.37	0.68
<b>Income (loss) before income taxes</b> .....	<b>3.17</b>	<b>(0.23)</b>	<b>4.80</b>	<b>3.65</b>	<b>0.54</b>
Provision for current and deferred domestic income taxes .....	(0.24)	0.11	1.58	0.58	(1.39)
<b>Income (loss) after income taxes</b> .....	<b>3.41</b>	<b>(0.33)</b>	<b>3.22</b>	<b>3.07</b>	<b>1.93</b>
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	13.49	(1.04)	22.71	17.63	2.56
After income taxes .....	14.53	(1.54)	15.22	14.84	9.09
Annual rate of profit on total assets:					
Before income taxes .....	2.90	(0.21)	4.87	3.44	0.45
After income taxes .....	3.12	(0.31)	3.26	2.90	1.59

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	2,491	1,274	1,329	1,267	1,408
Time deposits in the U.S., including negotiable certificates of deposit .....	191	89	83	90	106
Cash and deposits outside the U.S. ....	26	18	6	6	6
<b>Total cash on hand and in banks</b> .....	<b>2,708</b>	<b>1,381</b>	<b>1,418</b>	<b>1,363</b>	<b>1,520</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	15
State and local government securities, due in 1 year or less .....	57	59	0	0	0
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	120	98	79	35	37
<b>Total cash, U.S. Government and other securities</b> .....	<b>2,885</b>	<b>1,538</b>	<b>1,498</b>	<b>1,399</b>	<b>1,571</b>
Trade receivables from the U.S. Government .....	2	2	2	2	7
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	5,030	5,285	5,290	5,761	5,566
<b>Total receivables</b> .....	<b>5,032</b>	<b>5,287</b>	<b>5,292</b>	<b>5,763</b>	<b>5,573</b>
Inventories .....	2,605	2,769	2,874	2,870	2,619
All other current assets .....	914	1,037	1,050	900	1,358
<b>Total current assets</b> .....	<b>11,436</b>	<b>10,630</b>	<b>10,714</b>	<b>10,932</b>	<b>11,122</b>
Property, plant, and equipment .....	19,529	18,329	18,633	18,488	19,996
Land and mineral rights .....	312	256	251	248	255
Less: Accumulated depreciation, depletion, and amortization .....	12,538	11,820	12,012	11,905	12,870
<b>Net property, plant, and equipment</b> .....	<b>7,303</b>	<b>6,765</b>	<b>6,872</b>	<b>6,832</b>	<b>7,381</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. ....	16,728	19,386	19,839	19,176	24,749
<b>Total Assets</b> .....	<b>35,466</b>	<b>36,781</b>	<b>37,425</b>	<b>36,939</b>	<b>43,252</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	299	325	278	593	433
b. Commercial paper .....	1	1	1	1	0
c. Other short-term loans .....	3	17	16	23	21
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	2,634	2,882	2,832	2,775	2,603
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	37	20	121	100	65
b. Other .....	1	(7)	(6)	(8)	0
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	457	424	460	404	392
b. Bonds and debentures .....	621	262	271	271	21
c. Other long-term loans .....	340	344	353	356	205
All other current liabilities, including excise and sales taxes, and accrued expenses .....	2,826	3,094	2,820	2,685	3,306
<b>Total current liabilities</b> .....	<b>7,219</b>	<b>7,363</b>	<b>7,145</b>	<b>7,200</b>	<b>7,046</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	8,873	9,169	9,694	9,186	11,312
b. Bonds and debentures .....	6,556	7,702	7,441	8,034	11,163
c. Other long-term loans .....	1,434	1,279	1,310	1,542	1,317
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	3,776	3,823	3,815	3,767	4,854
<b>Total liabilities</b> .....	<b>27,857</b>	<b>29,335</b>	<b>29,404</b>	<b>29,729</b>	<b>35,692</b>
Capital stock and other capital .....	10,890	10,769	10,739	10,275	10,642
Retained earnings .....	206	(242)	77	(91)	584
Cumulative foreign currency translation adjustment .....	(79)	(145)	(54)	(96)	(174)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(1,270)	(872)	(719)	(858)	(1,371)
Less: Treasury stock at cost .....	2,137	2,065	2,024	2,020	2,122
<b>Stockholders' equity</b> .....	<b>7,609</b>	<b>7,446</b>	<b>8,020</b>	<b>7,210</b>	<b>7,561</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>35,466</b>	<b>36,781</b>	<b>37,425</b>	<b>36,939</b>	<b>43,252</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	4,217	3,268	3,569	3,732	4,076

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	326,421	323,776	343,962	335,067	270,365
Depreciation, depletion, and amortization of property, plant, and equipment .....	7,728	7,511	7,903	8,153	8,686
All other operating costs and expenses .....	311,970	306,152	325,593	317,023	259,359
<b>Income (loss) from operations</b> .....	<b>6,723</b>	<b>10,113</b>	<b>10,466</b>	<b>9,892</b>	<b>2,321</b>
Interest expense .....	1,765	1,741	1,821	1,680	1,773
Dividend income .....	60	51	21	58	36
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	730	1,097	1,014	895	2,120
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	766	(18)	(2,540)	983	(730)
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 .....	11,221	14,814	15,488	13,476	9,698
<b>Income (loss) before income taxes</b> .....	<b>17,736</b>	<b>24,316</b>	<b>22,628</b>	<b>23,623</b>	<b>11,673</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	(1,117)	3,321	2,517	2,006	(331)
b. Other .....	368	477	500	608	(1,067)
<b>Income (loss) after income taxes</b> .....	<b>18,485</b>	<b>20,517</b>	<b>19,611</b>	<b>21,010</b>	<b>13,071</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>18,485</b>	<b>20,517</b>	<b>19,611</b>	<b>21,010</b>	<b>13,071</b>
Cash dividends charged to retained earnings in this quarter .....	5,919	6,196	6,219	6,509	6,796
<b>Net income retained in business</b> .....	<b>12,566</b>	<b>14,321</b>	<b>13,393</b>	<b>14,501</b>	<b>6,275</b>
Retained earnings at beginning of quarter .....	685,278	698,305	711,893	724,989	740,448
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	300	(814)	(784)	(143)	(69)
<b>Retained earnings at end of quarter</b> .....	<b>698,144</b>	<b>711,812</b>	<b>724,502</b>	<b>739,347</b>	<b>746,654</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 .....	2.37	2.32	2.30	2.43	3.21
All other operating costs and expenses .....	95.57	94.56	94.66	94.61	95.93
<b>Income (loss) from operations</b> .....	<b>2.06</b>	<b>3.12</b>	<b>3.04</b>	<b>2.95</b>	<b>0.86</b>
Interest expense .....	0.54	0.54	0.53	0.50	0.66
Dividend income .....	0.02	0.02	0.01	0.02	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.22	0.34	0.29	0.27	0.78
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.23	(0.01)	(0.74)	0.29	(0.27)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	3.44	4.58	4.50	4.02	3.59
<b>Income (loss) before income taxes</b> .....	<b>5.43</b>	<b>7.51</b>	<b>6.58</b>	<b>7.05</b>	<b>4.32</b>
Provision for current and deferred domestic income taxes .....	(0.23)	1.17	0.88	0.78	(0.52)
<b>Income (loss) after income taxes</b> .....	<b>5.66</b>	<b>6.34</b>	<b>5.70</b>	<b>6.27</b>	<b>4.83</b>
	OPERATING RATIOS				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	12.58	17.05	15.55	16.05	8.10
After income taxes .....	13.11	14.38	13.48	14.28	9.06
Annual rate of profit on total assets:					
Before income taxes .....	6.50	8.80	8.07	8.40	4.20
After income taxes .....	6.78	7.42	6.99	7.47	4.70

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	18,396	16,684	16,167	16,484	13,666
Time deposits in the U.S., including negotiable certificates of deposit .....	5,171	2,773	2,299	2,091	1,684
Cash and deposits outside the U.S. ....	3,809	2,613	2,699	3,474	3,969
<b>Total cash on hand and in banks</b> .....	<b>27,377</b>	<b>22,069</b>	<b>21,165</b>	<b>22,049</b>	<b>19,318</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 .....	38	32	33	102	899
Commercial and finance company paper of U.S. issuers .....	59	23	21	21	25
State and local government securities, due in 1 year or less .....	2	19	26	38	31
Foreign securities, due in 1 year or less .....	176	296	332	189	65
Other short-term financial investments .....	3,092	3,317	3,586	3,901	3,104
<b>Total cash, U.S. Government and other securities</b> .....	<b>30,744</b>	<b>25,756</b>	<b>25,164</b>	<b>26,301</b>	<b>23,442</b>
Trade receivables from the U.S. Government .....	287	287	316	248	236
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	76,674	77,522	79,172	76,166	67,840
<b>Total receivables</b> .....	<b>76,961</b>	<b>77,810</b>	<b>79,488</b>	<b>76,413</b>	<b>68,076</b>
Inventories .....	45,687	50,769	50,512	49,006	42,476
All other current assets .....	21,892	22,851	23,751	23,196	22,907
<b>Total current assets</b> .....	<b>175,284</b>	<b>177,186</b>	<b>178,915</b>	<b>174,916</b>	<b>156,901</b>
Property, plant, and equipment .....	573,753	584,317	592,222	602,657	610,491
Land and mineral rights .....	70,921	70,965	70,831	71,772	71,858
Less: Accumulated depreciation, depletion, and amortization .....	273,375	280,374	286,639	290,170	295,534
<b>Net property, plant, and equipment</b> .....	<b>371,300</b>	<b>374,908</b>	<b>376,415</b>	<b>384,260</b>	<b>386,815</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	2	3	3	3	3
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	544,737	553,738	566,226	565,605	568,551
<b>Total Assets</b> .....	<b>1,091,323</b>	<b>1,105,835</b>	<b>1,121,558</b>	<b>1,124,783</b>	<b>1,112,269</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,935	541	774	451	317
b. Commercial paper .....	20,614	14,990	16,721	20,439	24,911
c. Other short-term loans .....	8,992	8,563	9,464	10,712	10,973
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	81,935	83,515	84,937	81,071	68,709
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	3,204	4,661	2,709	4,307	3,399
b. Other .....	(64)	248	96	429	(107)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,478	931	1,221	941	503
b. Bonds and debentures .....	1,372	1,258	1,871	1,932	2,316
c. Other long-term loans .....	6,995	6,847	5,638	5,353	11,057
All other current liabilities, including excise and sales taxes, and accrued expenses .....	60,463	61,069	57,780	55,077	49,735
<b>Total current liabilities</b> .....	<b>186,925</b>	<b>182,622</b>	<b>181,211</b>	<b>180,711</b>	<b>171,814</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	5,884	7,970	7,357	7,205	6,992
b. Bonds and debentures .....	62,290	68,206	69,230	71,949	80,411
c. Other long-term loans .....	86,480	89,447	93,082	86,660	80,713
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	185,571	186,978	188,682	189,697	195,561
<b>Total liabilities</b> .....	<b>527,150</b>	<b>535,223</b>	<b>539,563</b>	<b>536,221</b>	<b>535,491</b>
Capital stock and other capital .....	143,894	144,733	146,036	146,228	147,292
Retained earnings .....	698,144	711,812	724,502	739,347	746,654
Cumulative foreign currency translation adjustment .....	(150)	(994)	895	(3,575)	(7,152)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(3,844)	(2,849)	(2,154)	(583)	(10,610)
Less: Treasury stock at cost .....	273,871	282,089	287,285	292,856	299,404
<b>Stockholders' equity</b> .....	<b>564,173</b>	<b>570,612</b>	<b>581,995</b>	<b>588,562</b>	<b>576,778</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>1,091,323</b>	<b>1,105,835</b>	<b>1,121,558</b>	<b>1,124,783</b>	<b>1,112,269</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	(11,641)	(5,436)	(2,296)	(5,795)	(14,913)

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	203,461	206,696	224,078	214,501	215,365
Depreciation, depletion, and amortization of property, plant, and equipment .....	6,749	6,553	6,593	6,735	6,905
All other operating costs and expenses .....	174,177	174,543	185,434	181,055	185,330
<b>Income (loss) from operations</b> .....	<b>22,535</b>	<b>25,600</b>	<b>32,050</b>	<b>26,710</b>	<b>23,130</b>
Interest expense .....	7,113	6,872	6,926	7,170	7,352
Dividend income .....	1,668	618	1,021	820	1,007
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	3,822	3,201	3,592	3,083	2,307
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(5,133)	(161)	(2,073)	(564)	3,540
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 .....	12,701	14,630	15,588	17,139	15,148
<b>Income (loss) before income taxes</b> .....	<b>28,478</b>	<b>37,016</b>	<b>43,252</b>	<b>40,019</b>	<b>37,780</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	3,490	6,160	8,649	7,826	7,998
b. Other .....	893	456	977	828	695
<b>Income (loss) after income taxes</b> .....	<b>24,095</b>	<b>30,400</b>	<b>33,627</b>	<b>31,366</b>	<b>29,087</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>24,095</b>	<b>30,400</b>	<b>33,627</b>	<b>31,366</b>	<b>29,087</b>
Cash dividends charged to retained earnings in this quarter .....	16,257	12,935	15,975	13,752	17,806
<b>Net income retained in business</b> .....	<b>7,838</b>	<b>17,464</b>	<b>17,652</b>	<b>17,613</b>	<b>11,281</b>
Retained earnings at beginning of quarter .....	554,700	560,762	572,668	576,283	590,787
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,566)	(3,688)	(3,611)	(3,466)	(5,744)
<b>Retained earnings at end of quarter</b> .....	<b>560,973</b>	<b>574,538</b>	<b>586,709</b>	<b>590,431</b>	<b>596,324</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 .....	3.32	3.17	2.94	3.14	3.21
All other operating costs and expenses .....	85.61	84.44	82.75	84.41	86.05
<b>Income (loss) from operations</b> .....	<b>11.08</b>	<b>12.39</b>	<b>14.30</b>	<b>12.45</b>	<b>10.74</b>
Interest expense .....	3.50	3.32	3.09	3.34	3.41
Dividend income .....	0.82	0.30	0.46	0.38	0.47
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1.88	1.55	1.60	1.44	1.07
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(2.52)	(0.08)	(0.93)	(0.26)	1.64
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	6.24	7.08	6.96	7.99	7.03
<b>Income (loss) before income taxes</b> .....	<b>14.00</b>	<b>17.91</b>	<b>19.30</b>	<b>18.66</b>	<b>17.54</b>
Provision for current and deferred domestic income taxes .....	2.15	3.20	4.30	4.03	4.04
<b>Income (loss) after income taxes</b> .....	<b>11.84</b>	<b>14.71</b>	<b>15.01</b>	<b>14.62</b>	<b>13.51</b>
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	14.91	19.15	22.17	20.25	19.47
After income taxes .....	12.62	15.73	17.23	15.87	14.99
Annual rate of profit on total assets:					
Before income taxes .....	6.17	7.95	9.24	8.42	7.84
After income taxes .....	5.22	6.53	7.19	6.60	6.03

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	54,528	44,094	45,850	44,014	59,650
Time deposits in the U.S., including negotiable certificates of deposit .....	17,934	15,188	11,553	13,666	14,693
Cash and deposits outside the U.S. ....	8,404	7,634	9,063	9,388	7,955
<b>Total cash on hand and in banks</b> .....	<b>80,866</b>	<b>66,916</b>	<b>66,465</b>	<b>67,069</b>	<b>82,297</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	3,021	3,567	4,473	4,163	4,100
b. Other, due in 1 year or less .....	2,928	4,335	3,174	3,926	2,359
Commercial and finance company paper of U.S. issuers .....	1,428	2,205	1,842	1,991	2,252
State and local government securities, due in 1 year or less .....	93	94	110	95	93
Foreign securities, due in 1 year or less .....	166	306	588	516	85
Other short-term financial investments .....	8,463	11,091	9,796	16,340	6,619
<b>Total cash, U.S. Government and other securities</b> .....	<b>96,965</b>	<b>88,514</b>	<b>86,448</b>	<b>94,100</b>	<b>97,805</b>
Trade receivables from the U.S. Government .....	87	82	279	305	397
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	104,975	110,893	121,773	118,313	119,299
<b>Total receivables</b> .....	<b>105,061</b>	<b>110,975</b>	<b>122,052</b>	<b>118,618</b>	<b>119,695</b>
Inventories .....	107,280	110,684	107,617	107,738	108,713
All other current assets .....	98,639	106,952	103,204	105,669	105,063
<b>Total current assets</b> .....	<b>407,945</b>	<b>417,125</b>	<b>419,321</b>	<b>426,126</b>	<b>431,276</b>
Property, plant, and equipment .....	479,864	481,348	487,744	493,088	500,990
Land and mineral rights .....	16,693	17,089	17,000	17,030	16,991
Less: Accumulated depreciation, depletion, and amortization .....	265,676	266,855	270,640	273,841	277,940
<b>Net property, plant, and equipment</b> .....	<b>230,881</b>	<b>231,582</b>	<b>234,105</b>	<b>236,277</b>	<b>240,042</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	764	852	1,112	1,205	1,061
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	1,207,146	1,212,603	1,217,294	1,236,613	1,256,220
<b>Total Assets</b> .....	<b>1,846,736</b>	<b>1,862,162</b>	<b>1,871,832</b>	<b>1,900,221</b>	<b>1,928,599</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	6,627	6,828	5,785	5,826	6,359
b. Commercial paper .....	21,444	25,572	16,357	22,096	15,969
c. Other short-term loans .....	28,024	30,424	25,818	34,238	35,307
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	88,176	87,737	86,790	85,124	89,604
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	8,714	9,316	9,417	11,929	9,316
b. Other .....	1,466	1,305	1,614	1,527	1,206
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	3,737	4,428	4,082	4,787	6,161
b. Bonds and debentures .....	30,759	27,930	27,444	23,988	22,434
c. Other long-term loans .....	13,136	19,340	17,997	19,092	14,489
All other current liabilities, including excise and sales taxes, and accrued expenses .....	155,311	144,310	148,087	150,496	159,671
<b>Total current liabilities</b> .....	<b>357,395</b>	<b>357,188</b>	<b>343,390</b>	<b>359,101</b>	<b>360,516</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	75,718	76,129	77,068	77,553	80,411
b. Bonds and debentures .....	263,273	273,676	278,153	277,779	295,664
c. Other long-term loans .....	155,691	154,703	167,714	166,500	166,061
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	230,743	227,243	225,014	228,803	249,905
<b>Total liabilities</b> .....	<b>1,082,820</b>	<b>1,088,939</b>	<b>1,091,340</b>	<b>1,109,736</b>	<b>1,152,557</b>
Capital stock and other capital .....	570,006	570,947	576,839	593,503	614,585
Retained earnings .....	560,973	574,538	586,709	590,431	596,324
Cumulative foreign currency translation adjustment .....	(11,892)	(12,931)	(14,389)	(23,256)	(34,398)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(41,449)	(40,354)	(41,911)	(39,731)	(57,492)
Less: Treasury stock at cost .....	313,720	318,978	326,756	330,461	342,978
<b>Stockholders' equity</b> .....	<b>763,916</b>	<b>773,223</b>	<b>780,492</b>	<b>790,485</b>	<b>776,042</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>1,846,736</b>	<b>1,862,162</b>	<b>1,871,832</b>	<b>1,900,221</b>	<b>1,928,599</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	50,550	59,937	75,931	67,024	70,761



**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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	69,129	73,091	75,186	72,594	68,490
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,753	2,577	2,586	2,683	2,642
All other operating costs and expenses .....	62,288	63,835	65,608	63,608	61,842
<b>Income (loss) from operations</b> .....	<b>4,088</b>	<b>6,679</b>	<b>6,992</b>	<b>6,303</b>	<b>4,006</b>
Interest expense .....	1,759	1,654	1,662	1,788	1,863
Dividend income .....	688	204	331	154	373
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	179	280	209	181	388
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(2,557)	(211)	(521)	(311)	(3,586)
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 .....	3,055	2,347	2,932	2,913	2,398
<b>Income (loss) before income taxes</b> .....	<b>3,694</b>	<b>7,645</b>	<b>8,282</b>	<b>7,453</b>	<b>1,717</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	1,225	1,948	2,191	1,684	145
b. Other .....	89	169	138	90	32
<b>Income (loss) after income taxes</b> .....	<b>2,380</b>	<b>5,529</b>	<b>5,953</b>	<b>5,679</b>	<b>1,540</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>2,380</b>	<b>5,529</b>	<b>5,953</b>	<b>5,679</b>	<b>1,540</b>
Cash dividends charged to retained earnings in this quarter .....	1,958	1,742	2,137	4,276	2,188
<b>Net income retained in business</b> .....	<b>422</b>	<b>3,787</b>	<b>3,817</b>	<b>1,403</b>	<b>(648)</b>
Retained earnings at beginning of quarter .....	72,662	73,856	75,127	78,366	79,669
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	313	(1,975)	(1,008)	(692)	(529)
<b>Retained earnings at end of quarter</b> .....	<b>73,398</b>	<b>75,668</b>	<b>77,936</b>	<b>79,077</b>	<b>78,492</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 .....	3.98	3.53	3.44	3.70	3.86
All other operating costs and expenses .....	90.10	87.34	87.26	87.62	90.29
<b>Income (loss) from operations</b> .....	<b>5.91</b>	<b>9.14</b>	<b>9.30</b>	<b>8.68</b>	<b>5.85</b>
Interest expense .....	2.54	2.26	2.21	2.46	2.72
Dividend income .....	1.00	0.28	0.44	0.21	0.55
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.26	0.38	0.28	0.25	0.57
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(3.70)	(0.29)	(0.69)	(0.43)	(5.24)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	4.42	3.21	3.90	4.01	3.50
<b>Income (loss) before income taxes</b> .....	<b>5.34</b>	<b>10.46</b>	<b>11.02</b>	<b>10.27</b>	<b>2.51</b>
Provision for current and deferred domestic income taxes .....	1.90	2.90	3.10	2.44	0.26
<b>Income (loss) after income taxes</b> .....	<b>3.44</b>	<b>7.56</b>	<b>7.92</b>	<b>7.82</b>	<b>2.25</b>
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	11.89	24.30	25.79	23.66	5.82
After income taxes .....	7.66	17.57	18.54	18.03	5.22
Annual rate of profit on total assets:					
Before income taxes .....	3.68	7.61	8.16	7.19	1.63
After income taxes .....	2.37	5.51	5.87	5.48	1.46

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	17,737	12,534	12,270	13,982	17,897
Time deposits in the U.S., including negotiable certificates of deposit .....	3,897	2,922	1,841	3,435	2,171
Cash and deposits outside the U.S. ....	275	175	202	270	311
<b>Total cash on hand and in banks</b> .....	<b>21,909</b>	<b>15,631</b>	<b>14,314</b>	<b>17,687</b>	<b>20,379</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 .....	405	447	684	699	860
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 .....	343	415	458	8,214	611
<b>Total cash, U.S. Government and other securities</b> .....	<b>22,658</b>	<b>16,493</b>	<b>15,456</b>	<b>26,601</b>	<b>21,851</b>
Trade receivables from the U.S. Government .....	51	25	23	28	28
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	34,688	37,465	39,783	38,521	36,909
<b>Total receivables</b> .....	<b>34,739</b>	<b>37,490</b>	<b>39,806</b>	<b>38,549</b>	<b>36,937</b>
Inventories .....	36,191	36,542	35,517	35,746	36,188
All other current assets .....	24,324	25,481	25,704	25,849	25,237
<b>Total current assets</b> .....	<b>117,912</b>	<b>116,005</b>	<b>116,482</b>	<b>126,744</b>	<b>120,213</b>
Property, plant, and equipment .....	225,235	227,828	231,047	232,910	235,363
Land and mineral rights .....	8,138	8,222	8,168	8,096	8,060
Less: Accumulated depreciation, depletion, and amortization .....	126,530	128,883	130,581	131,796	135,107
<b>Net property, plant, and equipment</b> .....	<b>106,843</b>	<b>107,167</b>	<b>108,634</b>	<b>109,210</b>	<b>108,316</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. ....	177,214	178,446	180,674	178,850	192,910
<b>Total Assets</b> .....	<b>401,969</b>	<b>401,618</b>	<b>405,790</b>	<b>414,805</b>	<b>421,440</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,893	1,777	1,413	1,411	1,590
b. Commercial paper .....	1,735	1,565	2,533	3,879	1,418
c. Other short-term loans .....	17,592	17,697	17,687	26,516	27,795
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	29,174	28,310	28,126	27,692	28,937
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	7,340	7,857	8,034	7,662	6,766
b. Other .....	296	324	303	352	268
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,089	946	804	1,458	1,810
b. Bonds and debentures .....	728	735	598	512	624
c. Other long-term loans .....	7,606	10,717	9,852	10,594	7,242
All other current liabilities, including excise and sales taxes, and accrued expenses .....	33,107	29,312	28,706	29,213	31,735
<b>Total current liabilities</b> .....	<b>100,559</b>	<b>99,238</b>	<b>98,055</b>	<b>109,291</b>	<b>108,185</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	22,995	23,079	22,838	21,838	23,410
b. Bonds and debentures .....	54,130	53,397	53,496	55,035	64,291
c. Other long-term loans .....	41,419	38,743	41,058	41,079	38,407
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	58,585	61,306	61,877	61,550	69,206
<b>Total liabilities</b> .....	<b>277,688</b>	<b>275,763</b>	<b>277,325</b>	<b>288,792</b>	<b>303,499</b>
Capital stock and other capital .....	93,992	95,544	97,429	97,147	97,040
Retained earnings .....	73,398	75,668	77,936	79,077	78,492
Cumulative foreign currency translation adjustment .....	(1,521)	(1,886)	(2,363)	(4,347)	(5,309)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(17,415)	(17,446)	(17,219)	(17,475)	(22,432)
Less: Treasury stock at cost .....	24,173	26,026	27,318	28,389	29,850
<b>Stockholders' equity</b> .....	<b>124,281</b>	<b>125,855</b>	<b>128,465</b>	<b>126,013</b>	<b>117,941</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>401,969</b>	<b>401,618</b>	<b>405,790</b>	<b>414,805</b>	<b>421,440</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	17,353	16,768	18,428	17,454	12,029

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	85,233	82,136	90,923	91,725	96,651
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,331	2,302	2,307	2,343	2,450
All other operating costs and expenses .....	70,926	68,962	72,309	74,932	81,026
<b>Income (loss) from operations</b> .....	<b>11,977</b>	<b>10,872</b>	<b>16,307</b>	<b>14,450</b>	<b>13,175</b>
Interest expense .....	3,876	3,751	3,976	4,081	4,102
Dividend income .....	72	1	1	195	4
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	3,521	2,729	3,351	3,099	2,742
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(3,374)	(1,452)	(1,168)	(100)	6,508
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 .....	5,729	9,149	9,892	10,695	9,192
<b>Income (loss) before income taxes</b> .....	<b>14,050</b>	<b>17,547</b>	<b>24,407</b>	<b>24,258</b>	<b>27,519</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	147	1,527	3,740	4,370	6,005
b. Other .....	511	(106)	390	514	340
<b>Income (loss) after income taxes</b> .....	<b>13,392</b>	<b>16,126</b>	<b>20,278</b>	<b>19,373</b>	<b>21,173</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>13,392</b>	<b>16,126</b>	<b>20,278</b>	<b>19,373</b>	<b>21,173</b>
Cash dividends charged to retained earnings in this quarter .....	11,226	6,003	10,187	6,175	12,245
<b>Net income retained in business</b> .....	<b>2,166</b>	<b>10,123</b>	<b>10,091</b>	<b>13,197</b>	<b>8,928</b>
Retained earnings at beginning of quarter .....	289,887	290,514	298,421	296,336	307,381
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(627)	(1,353)	(1,425)	(2,779)	(3,755)
<b>Retained earnings at end of quarter</b> .....	<b>291,426</b>	<b>299,284</b>	<b>307,086</b>	<b>306,755</b>	<b>312,553</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 .....	2.73	2.80	2.54	2.55	2.53
All other operating costs and expenses .....	83.21	83.96	79.53	81.69	83.83
<b>Income (loss) from operations</b> .....	<b>14.05</b>	<b>13.24</b>	<b>17.93</b>	<b>15.75</b>	<b>13.63</b>
Interest expense .....	4.55	4.57	4.37	4.45	4.24
Dividend income .....	0.08	0.00	0.00	0.21	0.00
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	4.13	3.32	3.69	3.38	2.84
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(3.96)	(1.77)	(1.28)	(0.11)	6.73
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	6.72	11.14	10.88	11.66	9.51
<b>Income (loss) before income taxes</b> .....	<b>16.48</b>	<b>21.36</b>	<b>26.84</b>	<b>26.45</b>	<b>28.47</b>
Provision for current and deferred domestic income taxes .....	0.77	1.73	4.54	5.33	6.57
<b>Income (loss) after income taxes</b> .....	<b>15.71</b>	<b>19.63</b>	<b>22.30</b>	<b>21.12</b>	<b>21.91</b>
	OPERATING RATIOS				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	12.71	15.58	21.38	20.71	23.51
After income taxes .....	12.12	14.32	17.76	16.54	18.09
Annual rate of profit on total assets:					
Before income taxes .....	5.48	6.75	9.29	9.08	10.13
After income taxes .....	5.22	6.20	7.72	7.25	7.80

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	25,976	25,893	28,003	24,433	34,515
Time deposits in the U.S., including negotiable certificates of deposit .....	10,232	8,924	7,836	8,615	10,244
Cash and deposits outside the U.S. ....	8,021	7,353	8,703	8,933	7,409
<b>Total cash on hand and in banks</b> .....	<b>44,229</b>	<b>42,170</b>	<b>44,542</b>	<b>41,981</b>	<b>52,169</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	3,021	3,567	4,472	4,163	4,100
b. Other, due in 1 year or less .....	1,320	1,122	1,318	1,631	739
Commercial and finance company paper of U.S. issuers .....	521	1,307	692	748	692
State and local government securities, due in 1 year or less .....	61	62	79	63	63
Foreign securities, due in 1 year or less .....	166	306	588	516	85
Other short-term financial investments .....	5,781	7,031	7,180	6,567	5,292
<b>Total cash, U.S. Government and other securities</b> .....	<b>55,099</b>	<b>55,564</b>	<b>58,870</b>	<b>55,668</b>	<b>63,139</b>
Trade receivables from the U.S. Government .....	6	37	36	36	41
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	49,093	50,206	54,815	54,524	57,414
<b>Total receivables</b> .....	<b>49,099</b>	<b>50,243</b>	<b>54,851</b>	<b>54,560</b>	<b>57,455</b>
Inventories .....	46,220	47,527	48,180	48,023	47,412
All other current assets .....	53,215	58,893	55,769	59,314	58,665
<b>Total current assets</b> .....	<b>203,633</b>	<b>212,227</b>	<b>217,671</b>	<b>217,565</b>	<b>226,671</b>
Property, plant, and equipment .....	154,868	153,354	154,333	156,061	157,535
Land and mineral rights .....	4,262	4,114	4,049	4,050	3,966
Less: Accumulated depreciation, depletion, and amortization .....	84,045	83,450	84,355	85,409	85,624
<b>Net property, plant, and equipment</b> .....	<b>75,086</b>	<b>74,018</b>	<b>74,027</b>	<b>74,702</b>	<b>75,878</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	764	852	1,112	1,205	1,048
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	746,921	753,400	758,005	774,841	782,584
<b>Total Assets</b> .....	<b>1,026,404</b>	<b>1,040,497</b>	<b>1,050,815</b>	<b>1,068,314</b>	<b>1,086,180</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	3,219	3,799	3,011	3,154	3,205
b. Commercial paper .....	17,321	19,877	10,693	15,592	11,990
c. Other short-term loans .....	5,493	5,345	4,935	4,397	4,604
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	36,462	35,364	35,661	35,769	37,147
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	1,688	1,379	712	3,757	2,623
b. Other .....	516	313	536	478	502
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,978	2,104	1,849	1,908	1,950
b. Bonds and debentures .....	21,000	19,544	19,380	15,660	12,666
c. Other long-term loans .....	4,692	7,745	7,361	7,398	6,477
All other current liabilities, including excise and sales taxes, and accrued expenses .....	88,946	84,363	89,728	91,230	97,920
<b>Total current liabilities</b> .....	<b>181,314</b>	<b>179,833</b>	<b>173,866</b>	<b>179,342</b>	<b>179,085</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	21,440	21,743	22,386	23,016	23,911
b. Bonds and debentures .....	160,581	170,349	175,204	173,357	181,171
c. Other long-term loans .....	95,196	95,901	103,079	102,424	103,458
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	125,757	122,234	119,660	121,736	130,428
<b>Total liabilities</b> .....	<b>584,288</b>	<b>590,060</b>	<b>594,195</b>	<b>599,876</b>	<b>618,053</b>
Capital stock and other capital .....	336,615	335,552	340,491	356,653	374,219
Retained earnings .....	291,426	299,284	307,086	306,755	312,553
Cumulative foreign currency translation adjustment .....	(2,734)	(2,625)	(3,054)	(9,222)	(14,445)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(15,474)	(14,707)	(15,976)	(13,097)	(24,467)
Less: Treasury stock at cost .....	167,716	167,066	171,926	172,650	179,733
<b>Stockholders' equity</b> .....	<b>442,116</b>	<b>450,437</b>	<b>456,620</b>	<b>468,439</b>	<b>468,127</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>1,026,404</b>	<b>1,040,497</b>	<b>1,050,815</b>	<b>1,068,314</b>	<b>1,086,180</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	22,318	32,394	43,805	38,223	47,586

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	49,098	51,469	57,969	50,181	50,224
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,665	1,674	1,700	1,709	1,814
All other operating costs and expenses .....	40,963	41,745	47,518	42,515	42,462
<b>Income (loss) from operations</b> .....	6,470	8,050	8,751	5,957	5,948
Interest expense .....	1,479	1,467	1,288	1,301	1,386
Dividend income .....	907	413	689	471	630
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	121	192	32	(196)	(823)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	797	1,503	(384)	(153)	618
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 .....	3,917	3,133	2,764	3,531	3,558
<b>Income (loss) before income taxes</b> .....	10,735	11,823	10,563	8,309	8,545
Provision for current and deferred domestic income taxes:					
a. Federal .....	2,118	2,685	2,718	1,772	1,848
b. Other .....	293	393	449	224	323
<b>Income (loss) after income taxes</b> .....	8,323	8,745	7,396	6,313	6,374
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> .....	8,323	8,745	7,396	6,313	6,374
Cash dividends charged to retained earnings in this quarter .....	3,074	5,190	3,651	3,301	3,372
<b>Net income retained in business</b> .....	5,249	3,554	3,745	3,013	3,001
Retained earnings at beginning of quarter .....	192,151	196,392	199,120	201,581	203,737
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,252)	(361)	(1,178)	5	(1,460)
<b>Retained earnings at end of quarter</b> .....	196,149	199,585	201,687	204,599	205,278
	(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 .....	3.39	3.25	2.93	3.41	3.61
All other operating costs and expenses .....	83.43	81.11	81.97	84.72	84.55
<b>Income (loss) from operations</b> .....	13.18	15.64	15.10	11.87	11.84
Interest expense .....	3.01	2.85	2.22	2.59	2.76
Dividend income .....	1.85	0.80	1.19	0.94	1.25
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.25	0.37	0.06	(0.39)	(1.64)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	1.62	2.92	(0.66)	(0.30)	1.23
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	7.98	6.09	4.77	7.04	7.08
<b>Income (loss) before income taxes</b> .....	21.86	22.97	18.22	16.56	17.01
Provision for current and deferred domestic income taxes .....	4.91	5.98	5.46	3.98	4.32
<b>Income (loss) after income taxes</b> .....	16.95	16.99	12.76	12.58	12.69
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	21.74	24.01	21.62	16.95	17.99
After income taxes .....	16.86	17.76	15.14	12.88	13.42
Annual rate of profit on total assets:					
Before income taxes .....	10.26	11.26	10.18	7.97	8.12
After income taxes .....	7.96	8.33	7.12	6.05	6.06

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	10,816	5,668	5,577	5,600	7,238
Time deposits in the U.S., including negotiable certificates of deposit .....	3,804	3,341	1,875	1,616	2,277
Cash and deposits outside the U.S. ....	107	105	158	185	235
<b>Total cash on hand and in banks</b> .....	14,728	9,114	7,610	7,401	9,750
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 .....	1,608	3,213	1,856	2,295	1,619
Commercial and finance company paper of U.S. issuers .....	502	451	466	544	700
State and local government securities, due in 1 year or less .....	32	33	32	32	30
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	2,339	3,645	2,158	1,559	716
<b>Total cash, U.S. Government and other securities</b> .....	19,208	16,457	12,122	11,832	12,815
Trade receivables from the U.S. Government .....	29	21	220	241	328
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	21,194	23,222	27,175	25,268	24,975
<b>Total receivables</b> .....	21,223	23,242	27,395	25,509	25,303
Inventories .....	24,870	26,615	23,920	23,969	25,113
All other current assets .....	21,100	22,577	21,730	20,506	21,160
<b>Total current assets</b> .....	86,400	88,892	85,167	81,816	84,392
Property, plant, and equipment .....	99,761	100,166	102,364	104,117	108,091
Land and mineral rights .....	4,292	4,753	4,784	4,884	4,965
Less: Accumulated depreciation, depletion, and amortization .....	55,101	54,522	55,703	56,636	57,209
<b>Net property, plant, and equipment</b> .....	48,952	50,398	51,444	52,364	55,847
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	0	0	13
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	283,010	280,758	278,615	282,922	280,726
<b>Total Assets</b> .....	418,363	420,048	415,227	417,102	420,978
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,516	1,252	1,361	1,261	1,564
b. Commercial paper .....	2,389	4,130	3,131	2,625	2,560
c. Other short-term loans .....	4,938	7,382	3,196	3,325	2,908
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	22,541	24,063	23,003	21,663	23,521
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	(315)	80	670	510	(73)
b. Other .....	654	667	775	698	436
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	671	1,378	1,430	1,420	2,401
b. Bonds and debentures .....	9,031	7,651	7,466	7,815	9,144
c. Other long-term loans .....	839	878	784	1,100	770
All other current liabilities, including excise and sales taxes, and accrued expenses .....	33,259	30,636	29,653	30,053	30,016
<b>Total current liabilities</b> .....	75,521	78,117	71,469	70,468	73,246
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	31,283	31,307	31,844	32,698	33,090
b. Bonds and debentures .....	48,562	49,930	49,453	49,387	50,202
c. Other long-term loans .....	19,076	20,059	23,577	22,997	24,196
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	46,401	43,703	43,477	45,517	50,271
<b>Total liabilities</b> .....	220,844	223,116	219,820	221,068	231,005
Capital stock and other capital .....	139,399	139,852	138,919	139,703	143,327
Retained earnings .....	196,149	199,585	201,687	204,599	205,278
Cumulative foreign currency translation adjustment .....	(7,637)	(8,420)	(8,972)	(9,686)	(14,643)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(8,561)	(8,200)	(8,716)	(9,159)	(10,593)
Less: Treasury stock at cost .....	121,831	125,885	127,512	129,422	133,395
<b>Stockholders' equity</b> .....	197,519	196,931	195,407	196,034	189,974
<b>Total Liabilities and Stockholders' Equity</b> .....	418,363	420,048	415,227	417,102	420,978
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	10,879	10,775	13,698	11,348	11,146

<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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	35,497	34,911	39,384	40,440	38,460
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,072	1,075	1,150	1,165	1,177
All other operating costs and expenses .....	31,784	31,590	34,468	35,703	35,413
<b>Income (loss) from operations</b> .....	<b>2,641</b>	<b>2,246</b>	<b>3,765</b>	<b>3,573</b>	<b>1,871</b>
Interest expense .....	844	743	887	737	709
Dividend income .....	107	31	55	17	43
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	878	73	41	(28)	(32)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(44)	(37)	(89)	(401)	(197)
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 .....	644	460	361	509	584
<b>Income (loss) before income taxes</b> .....	<b>3,382</b>	<b>2,031</b>	<b>3,247</b>	<b>2,933</b>	<b>1,559</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	719	546	528	589	(2,404)
b. Other .....	55	46	66	66	41
<b>Income (loss) after income taxes</b> .....	<b>2,608</b>	<b>1,439</b>	<b>2,653</b>	<b>2,278</b>	<b>3,921</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>2,608</b>	<b>1,439</b>	<b>2,653</b>	<b>2,278</b>	<b>3,921</b>
Cash dividends charged to retained earnings in this quarter .....	930	605	665	718	1,003
<b>Net income retained in business</b> .....	<b>1,678</b>	<b>834</b>	<b>1,988</b>	<b>1,560</b>	<b>2,918</b>
Retained earnings at beginning of quarter .....	30,143	31,145	31,934	33,478	34,772
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(619)	(52)	(141)	(568)	(657)
<b>Retained earnings at end of quarter</b> .....	<b>31,201</b>	<b>31,926</b>	<b>33,781</b>	<b>34,469</b>	<b>37,033</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 .....	3.02	3.08	2.92	2.88	3.06
All other operating costs and expenses .....	89.54	90.49	87.52	88.28	92.08
<b>Income (loss) from operations</b> .....	<b>7.44</b>	<b>6.43</b>	<b>9.56</b>	<b>8.84</b>	<b>4.86</b>
Interest expense .....	2.38	2.13	2.25	1.82	1.84
Dividend income .....	0.30	0.09	0.14	0.04	0.11
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	2.47	0.21	0.10	(0.07)	(0.08)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.12)	(0.11)	(0.23)	(0.99)	(0.51)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.81	1.32	0.92	1.26	1.52
<b>Income (loss) before income taxes</b> .....	<b>9.53</b>	<b>5.82</b>	<b>8.24</b>	<b>7.25</b>	<b>4.05</b>
Provision for current and deferred domestic income taxes .....	2.18	1.70	1.51	1.62	(6.14)
<b>Income (loss) after income taxes</b> .....	<b>7.35</b>	<b>4.12</b>	<b>6.74</b>	<b>5.63</b>	<b>10.20</b>
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	24.57	14.10	21.98	19.77	10.22
After income taxes .....	18.95	9.99	17.96	15.35	25.70
Annual rate of profit on total assets:					
Before income taxes .....	8.90	5.29	8.26	7.43	3.89
After income taxes .....	6.87	3.75	6.75	5.77	9.78

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	5,438	4,275	3,969	4,581	5,100
Time deposits in the U.S., including negotiable certificates of deposit .....	360	384	433	465	486
Cash and deposits outside the U.S. ....	131	134	219	355	365
<b>Total cash on hand and in banks</b> .....	5,930	4,793	4,622	5,401	5,951
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	0	0	0	9	14
b. Other, due in 1 year or less .....	65	46	95	136	142
Commercial and finance company paper of U.S. issuers .....	724	407	336	310	270
State and local government securities, due in 1 year or less .....	200	176	219	255	215
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	1,199	1,069	941	368	540
<b>Total cash, U.S. Government and other securities</b> .....	8,118	6,491	6,213	6,479	7,132
Trade receivables from the U.S. Government .....	27	38	36	31	20
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	16,300	17,197	19,079	19,587	18,124
<b>Total receivables</b> .....	16,327	17,234	19,115	19,617	18,145
Inventories .....	17,732	18,957	19,231	19,589	18,944
All other current assets .....	6,494	6,330	6,723	7,261	7,801
<b>Total current assets</b> .....	48,671	49,013	51,283	52,946	52,022
Property, plant, and equipment .....	78,555	78,994	80,914	82,407	84,802
Land and mineral rights .....	1,318	1,229	1,192	1,474	1,587
Less: Accumulated depreciation, depletion, and amortization .....	48,640	48,804	49,196	50,500	52,195
<b>Net property, plant, and equipment</b> .....	31,233	31,419	32,911	33,382	34,195
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	73	81	94
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	72,010	73,208	73,030	71,503	74,109
<b>Total Assets</b> .....	151,914	153,639	157,297	157,912	160,419
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,828	2,264	2,563	2,666	2,670
b. Commercial paper .....	103	140	135	161	28
c. Other short-term loans .....	278	387	416	258	482
Advances and prepayments by the U.S. Government .....	16	18	0	17	16
Trade accounts and trade notes payable .....	13,716	13,545	14,175	14,202	14,078
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	57	278	392	427	107
b. Other .....	13	37	29	49	(6)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,462	1,789	2,126	799	1,248
b. Bonds and debentures .....	253	482	442	364	106
c. Other long-term loans .....	892	1,022	441	743	537
All other current liabilities, including excise and sales taxes, and accrued expenses .....	11,336	10,103	10,308	11,632	11,931
<b>Total current liabilities</b> .....	29,954	30,065	31,028	31,319	31,197
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	15,565	16,832	16,289	17,002	16,056
b. Bonds and debentures .....	15,755	15,464	16,713	16,625	16,620
c. Other long-term loans .....	11,107	10,562	11,714	11,043	12,364
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	24,475	23,086	22,476	22,585	23,157
<b>Total liabilities</b> .....	96,856	96,009	98,219	98,573	99,394
Capital stock and other capital .....	38,247	39,735	39,003	38,858	40,078
Retained earnings .....	31,201	31,926	33,781	34,469	37,033
Cumulative foreign currency translation adjustment .....	(2,450)	(2,506)	(1,852)	(1,889)	(2,793)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(6,628)	(6,048)	(5,789)	(5,872)	(6,428)
Less: Treasury stock at cost .....	5,313	5,478	6,065	6,227	6,865
<b>Stockholders' equity</b> .....	55,058	57,630	59,078	59,339	61,026
<b>Total Liabilities and Stockholders' Equity</b> .....	151,914	153,639	157,297	157,912	160,419
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	18,716	18,947	20,255	21,627	20,825



**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	13,790	13,904	12,420	13,030	13,145
Depreciation, depletion, and amortization of property, plant, and equipment .....	423	376	403	389	389
All other operating costs and expenses .....	12,494	12,533	10,661	11,278	11,705
<b>Income (loss) from operations</b> .....	873	996	1,357	1,363	1,051
Interest expense .....	415	371	354	354	356
Dividend income .....	2	1	2	0	3
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	35	44	52	(31)	15
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(80)	(12)	100	950	(85)
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 .....	(157)	(24)	35	53	(37)
<b>Income (loss) before income taxes</b> .....	258	633	1,191	1,981	591
Provision for current and deferred domestic income taxes:					
a. Federal .....	(66)	146	193	199	195
b. Other .....	(14)	6	16	10	11
<b>Income (loss) after income taxes</b> .....	338	481	983	1,772	386
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> .....	338	481	983	1,772	386
Cash dividends charged to retained earnings in this quarter .....	341	310	314	399	886
<b>Net income retained in business</b> .....	(3)	171	668	1,373	(500)
Retained earnings at beginning of quarter .....	8,778	9,199	8,480	8,751	10,518
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	9	104	(13)	(60)	(55)
<b>Retained earnings at end of quarter</b> .....	8,785	9,474	9,135	10,064	9,963
<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 .....	3.07	2.70	3.24	2.99	2.96
All other operating costs and expenses .....	90.60	90.14	85.83	86.55	89.05
<b>Income (loss) from operations</b> .....	6.33	7.16	10.92	10.46	8.00
Interest expense .....	3.01	2.67	2.85	2.71	2.71
Dividend income .....	0.01	0.00	0.02	0.00	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.26	0.31	0.42	(0.24)	0.12
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.58)	(0.08)	0.80	7.29	(0.65)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	(1.14)	(0.17)	0.28	0.41	(0.28)
<b>Income (loss) before income taxes</b> .....	1.87	4.55	9.59	15.21	4.50
Provision for current and deferred domestic income taxes .....	(0.58)	1.09	1.68	1.61	1.56
<b>Income (loss) after income taxes</b> .....	2.45	3.46	7.91	13.60	2.94
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	4.71	11.88	22.64	41.14	13.21
After income taxes .....	6.17	9.03	18.67	36.79	8.62
Annual rate of profit on total assets:					
Before income taxes .....	1.74	4.36	8.23	14.19	4.23
After income taxes .....	2.28	3.31	6.79	12.69	2.76

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	2,229	2,175	2,477	2,461	1,823
Time deposits in the U.S., including negotiable certificates of deposit .....	51	53	41	4	15
Cash and deposits outside the U.S. ....	32	30	30	15	1
<b>Total cash on hand and in banks</b> .....	2,312	2,258	2,548	2,480	1,839
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 .....	20	23	23	24	23
Commercial and finance company paper of U.S. issuers .....	13,637	13,437	13,563	14,401	14,424
State and local government securities, due in 1 year or less .....	4	1	3	0	1
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	306	275	204	194	175
<b>Total cash, U.S. Government and other securities</b> .....	16,280	15,993	16,341	17,099	16,461
Trade receivables from the U.S. Government .....	1	1	3	3	2
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	3,254	3,655	3,626	3,405	2,938
<b>Total receivables</b> .....	3,256	3,657	3,629	3,408	2,940
Inventories .....	5,893	5,602	4,991	4,915	4,969
All other current assets .....	1,435	1,109	1,060	1,212	1,319
<b>Total current assets</b> .....	26,864	26,361	26,022	26,633	25,690
Property, plant, and equipment .....	26,877	27,183	27,655	27,464	27,748
Land and mineral rights .....	12,622	12,895	12,599	12,562	13,076
Less: Accumulated depreciation, depletion, and amortization .....	18,840	19,320	19,088	19,093	19,352
<b>Net property, plant, and equipment</b> .....	20,658	20,758	21,167	20,933	21,471
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. ....	11,894	10,958	10,688	8,308	8,804
<b>Total Assets</b> .....	59,417	58,077	57,876	55,874	55,965
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	392	513	276	200	158
b. Commercial paper .....	17	33	35	26	30
c. Other short-term loans .....	201	158	171	95	152
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	2,486	2,438	2,584	2,561	2,352
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	291	293	270	293	323
b. Other .....	57	56	47	40	28
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	464	421	248	175	187
b. Bonds and debentures .....	2	2	2	2	45
c. Other long-term loans .....	547	364	129	100	179
All other current liabilities, including excise and sales taxes, and accrued expenses .....	2,595	2,161	2,366	2,584	2,275
<b>Total current liabilities</b> .....	7,052	6,440	6,128	6,076	5,729
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	4,785	5,236	5,109	4,843	5,148
b. Bonds and debentures .....	5,181	5,200	5,614	5,648	6,053
c. Other long-term loans .....	4,388	4,122	4,241	4,229	4,161
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	16,074	15,774	15,736	15,812	16,966
<b>Total liabilities</b> .....	37,481	36,772	36,828	36,607	38,056
Capital stock and other capital .....	15,063	13,869	14,175	11,715	11,541
Retained earnings .....	8,785	9,474	9,135	10,064	9,963
Cumulative foreign currency translation adjustment .....	419	370	409	356	250
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(1,645)	(1,715)	(1,913)	(2,165)	(3,010)
Less: Treasury stock at cost .....	685	693	759	703	834
<b>Stockholders' equity</b> .....	21,936	21,305	21,048	19,267	17,909
<b>Total Liabilities and Stockholders' Equity</b> .....	59,417	58,077	57,876	55,874	55,965
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	19,812	19,921	19,894	20,558	19,961

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	21,280	18,644	23,982	27,297	23,110
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,301	1,252	1,208	1,269	1,257
All other operating costs and expenses .....	18,627	17,550	20,534	23,072	20,667
<b>Income (loss) from operations</b> .....	1,353	(158)	2,240	2,956	1,186
Interest expense .....	599	653	648	676	654
Dividend income .....	4	17	26	5	17
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	314	264	95	830	996
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(152)	3	(50)	17	(432)
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 .....	153	92	463	419	195
<b>Income (loss) before income taxes</b> .....	1,072	(435)	2,125	3,551	1,308
Provision for current and deferred domestic income taxes:					
a. Federal .....	22	(130)	370	700	336
b. Other .....	32	4	12	(185)	(12)
<b>Income (loss) after income taxes</b> .....	1,019	(310)	1,743	3,036	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> .....	1,019	(310)	1,743	3,036	985
Cash dividends charged to retained earnings in this quarter .....	567	361	907	284	726
<b>Net income retained in business</b> .....	452	(671)	836	2,752	259
Retained earnings at beginning of quarter .....	11,621	12,172	7,560	8,572	9,996
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(30)	(206)	(10)	(134)	(61)
<b>Retained earnings at end of quarter</b> .....	12,042	11,295	8,386	11,189	10,194
	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 .....	6.11	6.72	5.04	4.65	5.44
All other operating costs and expenses .....	87.53	94.13	85.63	84.52	89.43
<b>Income (loss) from operations</b> .....	6.36	(0.85)	9.34	10.83	5.13
Interest expense .....	2.82	3.51	2.70	2.48	2.83
Dividend income .....	0.02	0.09	0.11	0.02	0.07
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1.47	1.42	0.40	3.04	4.31
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.72)	0.02	(0.21)	0.06	(1.87)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.72	0.50	1.93	1.54	0.84
<b>Income (loss) before income taxes</b> .....	5.04	(2.33)	8.86	13.01	5.66
Provision for current and deferred domestic income taxes .....	0.25	(0.67)	1.59	1.89	1.40
<b>Income (loss) after income taxes</b> .....	4.79	(1.66)	7.27	11.12	4.26
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	4.84	(2.03)	10.18	16.50	6.14
After income taxes .....	4.60	(1.45)	8.35	14.10	4.62
Annual rate of profit on total assets:					
Before income taxes .....	2.57	(1.05)	5.11	8.53	3.24
After income taxes .....	2.45	(0.74)	4.19	7.29	2.44

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	6,719	4,780	4,838	5,028	4,681
Time deposits in the U.S., including negotiable certificates of deposit .....	109	71	82	39	26
Cash and deposits outside the U.S. ....	177	260	249	317	213
<b>Total cash on hand and in banks</b> .....	<b>7,005</b>	<b>5,111</b>	<b>5,169</b>	<b>5,383</b>	<b>4,920</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 .....	3	3	12	10	8
Commercial and finance company paper of U.S. issuers .....	114	398	62	117	185
State and local government securities, due in 1 year or less .....	2	2	2	2	2
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	175	168	138	188	194
<b>Total cash, U.S. Government and other securities</b> .....	<b>7,298</b>	<b>5,681</b>	<b>5,382</b>	<b>5,700</b>	<b>5,309</b>
Trade receivables from the U.S. Government .....	242	209	102	118	98
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	9,200	9,957	11,699	13,005	11,052
<b>Total receivables</b> .....	<b>9,442</b>	<b>10,166</b>	<b>11,802</b>	<b>13,123</b>	<b>11,150</b>
Inventories .....	11,753	12,343	12,661	12,822	12,672
All other current assets .....	4,847	4,916	4,936	4,780	4,743
<b>Total current assets</b> .....	<b>33,341</b>	<b>33,106</b>	<b>34,781</b>	<b>36,425</b>	<b>33,874</b>
Property, plant, and equipment .....	93,378	93,589	94,886	97,260	96,206
Land and mineral rights .....	16,952	16,809	17,085	17,132	17,003
Less: Accumulated depreciation, depletion, and amortization .....	54,610	55,262	56,804	59,151	58,174
<b>Net property, plant, and equipment</b> .....	<b>55,720</b>	<b>55,136</b>	<b>55,167</b>	<b>55,241</b>	<b>55,035</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	4	4	3	0	5
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	77,552	78,098	76,540	74,831	72,798
<b>Total Assets</b> .....	<b>166,617</b>	<b>166,344</b>	<b>166,492</b>	<b>166,497</b>	<b>161,712</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,035	972	1,079	1,267	674
b. Commercial paper .....	69	89	174	125	110
c. Other short-term loans .....	1,789	1,847	1,512	1,583	1,383
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	7,960	7,841	9,400	9,224	8,999
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	80	101	208	266	104
b. Other .....	38	56	36	52	60
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	601	516	420	447	420
b. Bonds and debentures .....	164	59	716	810	572
c. Other long-term loans .....	1,274	1,550	1,593	1,422	1,324
All other current liabilities, including excise and sales taxes, and accrued expenses .....	6,126	5,933	5,992	5,877	5,743
<b>Total current liabilities</b> .....	<b>19,138</b>	<b>18,963</b>	<b>21,129</b>	<b>21,073</b>	<b>19,391</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	7,765	9,146	9,796	9,946	9,370
b. Bonds and debentures .....	13,912	13,929	12,756	11,745	11,689
c. Other long-term loans .....	18,923	19,154	18,753	18,761	18,579
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	18,221	19,536	20,528	18,869	17,455
<b>Total liabilities</b> .....	<b>77,959</b>	<b>80,728</b>	<b>82,962</b>	<b>80,393</b>	<b>76,483</b>
Capital stock and other capital .....	82,003	82,302	83,242	82,179	84,407
Retained earnings .....	12,042	11,295	8,386	11,189	10,194
Cumulative foreign currency translation adjustment .....	(23)	(218)	381	5,865	4,906
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	574	153	5	(4,357)	(5,538)
Less: Treasury stock at cost .....	5,938	7,917	8,485	8,771	8,740
<b>Stockholders' equity</b> .....	<b>88,658</b>	<b>85,616</b>	<b>83,530</b>	<b>86,104</b>	<b>85,228</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>166,617</b>	<b>166,344</b>	<b>166,492</b>	<b>166,497</b>	<b>161,712</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	14,203	14,144	13,652	15,353	14,483

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	53,660	56,250	60,954	62,105	60,208
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,288	2,340	2,380	2,255	2,353
All other operating costs and expenses .....	48,698	50,644	54,803	55,258	54,301
<b>Income (loss) from operations</b> .....	<b>2,673</b>	<b>3,266</b>	<b>3,771</b>	<b>4,591</b>	<b>3,555</b>
Interest expense .....	1,000	940	965	1,003	996
Dividend income .....	182	170	142	206	346
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	65	44	144	(106)	110
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1,793)	(810)	(66)	(211)	(6,180)
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 .....	720	972	946	962	1,318
<b>Income (loss) before income taxes</b> .....	<b>848</b>	<b>2,701</b>	<b>3,971</b>	<b>4,440</b>	<b>(1,847)</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	629	603	921	846	(428)
b. Other .....	(6)	120	40	73	(283)
<b>Income (loss) after income taxes</b> .....	<b>225</b>	<b>1,979</b>	<b>3,010</b>	<b>3,521</b>	<b>(1,137)</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>225</b>	<b>1,979</b>	<b>3,010</b>	<b>3,521</b>	<b>(1,137)</b>
Cash dividends charged to retained earnings in this quarter .....	733	863	866	928	847
<b>Net income retained in business</b> .....	<b>(509)</b>	<b>1,115</b>	<b>2,144</b>	<b>2,593</b>	<b>(1,984)</b>
Retained earnings at beginning of quarter .....	63,870	64,690	64,597	66,791	68,874
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	740	(135)	(45)	(134)	(988)
<b>Retained earnings at end of quarter</b> .....	<b>64,101</b>	<b>65,671</b>	<b>66,697</b>	<b>69,249</b>	<b>65,901</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 .....	4.26	4.16	3.91	3.63	3.91
All other operating costs and expenses .....	90.75	90.03	89.91	88.98	90.19
<b>Income (loss) from operations</b> .....	<b>4.98</b>	<b>5.81</b>	<b>6.19</b>	<b>7.39</b>	<b>5.90</b>
Interest expense .....	1.86	1.67	1.58	1.61	1.65
Dividend income .....	0.34	0.30	0.23	0.33	0.57
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.12	0.08	0.24	(0.17)	0.18
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(3.34)	(1.44)	(0.11)	(0.34)	(10.26)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.34	1.73	1.55	1.55	2.19
<b>Income (loss) before income taxes</b> .....	<b>1.58</b>	<b>4.80</b>	<b>6.51</b>	<b>7.15</b>	<b>(3.07)</b>
Provision for current and deferred domestic income taxes .....	1.16	1.29	1.58	1.48	(1.18)
<b>Income (loss) after income taxes</b> .....	<b>0.42</b>	<b>3.52</b>	<b>4.94</b>	<b>5.67</b>	<b>(1.89)</b>
	<b>OPERATING RATIOS</b>				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	2.67	8.34	12.08	13.28	(5.84)
After income taxes .....	0.71	6.11	9.16	10.53	(3.60)
Annual rate of profit on total assets:					
Before income taxes .....	1.21	3.79	5.53	6.06	(2.57)
After income taxes .....	0.32	2.78	4.19	4.80	(1.58)

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	8,035	8,171	7,668	9,486	7,987
Time deposits in the U.S., including negotiable certificates of deposit .....	725	309	335	446	778
Cash and deposits outside the U.S. ....	247	274	360	305	362
<b>Total cash on hand and in banks</b> .....	9,006	8,755	8,363	10,238	9,128
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	30	102	102	103	103
b. Other, due in 1 year or less .....	1,547	1,922	1,899	1,885	1,930
Commercial and finance company paper of U.S. issuers .....	326	309	484	514	501
State and local government securities, due in 1 year or less .....	6	11	10	9	6
Foreign securities, due in 1 year or less .....	2	2	2	2	2
Other short-term financial investments .....	1,631	1,181	1,049	1,064	1,036
<b>Total cash, U.S. Government and other securities</b> .....	12,548	12,280	11,910	13,814	12,705
Trade receivables from the U.S. Government .....	3	29	45	31	26
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	23,182	25,949	26,802	27,560	24,870
<b>Total receivables</b> .....	23,185	25,977	26,847	27,591	24,896
Inventories .....	32,933	34,152	34,872	36,956	38,121
All other current assets .....	17,510	17,101	17,018	17,855	17,118
<b>Total current assets</b> .....	86,176	89,511	90,648	96,216	92,840
Property, plant, and equipment .....	162,910	162,785	164,570	165,976	171,940
Land and mineral rights .....	9,590	9,386	9,329	9,307	9,072
Less: Accumulated depreciation, depletion, and amortization .....	75,875	74,736	76,278	77,674	85,575
<b>Net property, plant, and equipment</b> .....	96,626	97,434	97,622	97,609	95,437
U.S. Treasury and Federal agency securities, due in more than 1 year .....	20	25	29	27	23
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	98,456	97,879	98,924	99,275	99,724
<b>Total Assets</b> .....	281,278	284,849	287,223	293,127	288,024
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	2,445	2,527	1,788	2,437	2,242
b. Commercial paper .....	0	4	40	140	34
c. Other short-term loans .....	3,841	4,146	3,611	3,778	4,797
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	18,817	20,102	20,798	21,583	21,413
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	290	579	893	493	325
b. Other .....	158	155	166	145	141
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	790	719	814	767	1,402
b. Bonds and debentures .....	2,031	2,871	3,438	2,699	1,695
c. Other long-term loans .....	1,114	1,266	837	855	866
All other current liabilities, including excise and sales taxes, and accrued expenses .....	10,383	10,031	10,730	11,349	10,727
<b>Total current liabilities</b> .....	39,868	42,399	43,115	44,245	43,642
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	10,279	10,733	11,757	12,375	11,989
b. Bonds and debentures .....	48,069	47,232	45,129	48,172	48,177
c. Other long-term loans .....	14,011	14,150	14,452	14,465	14,195
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	41,967	40,731	41,264	40,093	43,569
<b>Total liabilities</b> .....	154,194	155,246	155,717	159,350	161,571
Capital stock and other capital .....	88,766	88,606	88,612	87,994	89,603
Retained earnings .....	64,101	65,671	66,697	69,249	65,901
Cumulative foreign currency translation adjustment .....	475	782	1,099	712	(1,958)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(10,842)	(10,808)	(10,517)	(9,741)	(12,503)
Less: Treasury stock at cost .....	15,417	14,647	14,384	14,437	14,590
<b>Stockholders' equity</b> .....	127,084	129,603	131,506	133,777	126,453
<b>Total Liabilities and Stockholders' Equity</b> .....	281,278	284,849	287,223	293,127	288,024
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	46,308	47,112	47,533	51,971	49,198

**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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	28,054	29,288	32,040	32,877	31,574
Depreciation, depletion, and amortization of property, plant, and equipment .....	910	904	904	873	917
All other operating costs and expenses .....	26,297	27,688	30,077	29,788	29,125
<b>Income (loss) from operations</b> .....	847	696	1,059	2,215	1,532
Interest expense .....	459	432	440	443	462
Dividend income .....	19	37	29	21	44
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(35)	(30)	(7)	(101)	26
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	271	(21)	(55)	(363)	(487)
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 .....	106	102	198	(39)	196
<b>Income (loss) before income taxes</b> .....	749	351	784	1,290	849
Provision for current and deferred domestic income taxes:					
a. Federal .....	141	99	222	270	229
b. Other .....	14	12	15	21	(39)
<b>Income (loss) after income taxes</b> .....	595	239	548	999	659
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> .....	595	239	548	999	659
Cash dividends charged to retained earnings in this quarter .....	396	343	351	385	338
<b>Net income retained in business</b> .....	199	(104)	197	614	320
Retained earnings at beginning of quarter .....	13,652	14,504	13,889	13,589	13,919
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	762	(89)	(28)	(159)	(605)
<b>Retained earnings at end of quarter</b> .....	14,613	14,311	14,058	14,044	13,635
	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 .....	3.24	3.09	2.82	2.66	2.91
All other operating costs and expenses .....	93.74	94.54	93.87	90.61	92.24
<b>Income (loss) from operations</b> .....	3.02	2.38	3.31	6.74	4.85
Interest expense .....	1.64	1.48	1.37	1.35	1.46
Dividend income .....	0.07	0.12	0.09	0.06	0.14
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.12)	(0.10)	(0.02)	(0.31)	0.08
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.97	(0.07)	(0.17)	(1.10)	(1.54)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.38	0.35	0.62	(0.12)	0.62
<b>Income (loss) before income taxes</b> .....	2.67	1.20	2.45	3.92	2.69
Provision for current and deferred domestic income taxes .....	0.55	0.38	0.74	0.89	0.60
<b>Income (loss) after income taxes</b> .....	2.12	0.82	1.71	3.04	2.09
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	7.39	3.45	7.63	12.62	8.90
After income taxes .....	5.87	2.35	5.32	9.77	6.90
Annual rate of profit on total assets:					
Before income taxes .....	2.90	1.35	3.01	4.86	3.21
After income taxes .....	2.30	0.92	2.10	3.77	2.49

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	4,426	3,958	3,769	3,499	3,487
Time deposits in the U.S., including negotiable certificates of deposit .....	33	19	11	13	19
Cash and deposits outside the U.S. ....	214	244	337	290	337
<b>Total cash on hand and in banks</b> .....	<b>4,673</b>	<b>4,221</b>	<b>4,117</b>	<b>3,802</b>	<b>3,842</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	28	100	100	100	100
b. Other, due in 1 year or less .....	1	1	1	1	1
Commercial and finance company paper of U.S. issuers .....	1	1	1	1	8
State and local government securities, due in 1 year or less .....	4	6	5	5	2
Foreign securities, due in 1 year or less .....	2	2	2	2	2
Other short-term financial investments .....	872	662	645	684	618
<b>Total cash, U.S. Government and other securities</b> .....	<b>5,581</b>	<b>4,992</b>	<b>4,871</b>	<b>4,595</b>	<b>4,573</b>
Trade receivables from the U.S. Government .....	0	0	5	5	5
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	12,571	13,640	14,092	14,770	13,408
<b>Total receivables</b> .....	<b>12,571</b>	<b>13,640</b>	<b>14,097</b>	<b>14,775</b>	<b>13,413</b>
Inventories .....	18,195	18,698	18,763	20,244	21,088
All other current assets .....	3,925	3,906	4,097	4,029	3,224
<b>Total current assets</b> .....	<b>40,272</b>	<b>41,236</b>	<b>41,828</b>	<b>43,643</b>	<b>42,299</b>
Property, plant, and equipment .....	73,025	73,416	74,172	74,579	74,990
Land and mineral rights .....	1,674	1,589	1,576	1,604	1,588
Less: Accumulated depreciation, depletion, and amortization .....	39,753	40,222	41,044	41,271	41,416
<b>Net property, plant, and equipment</b> .....	<b>34,946</b>	<b>34,784</b>	<b>34,703</b>	<b>34,912</b>	<b>35,161</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	7	8	8	8	4
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	28,173	28,018	27,877	27,531	28,345
<b>Total Assets</b> .....	<b>103,398</b>	<b>104,047</b>	<b>104,416</b>	<b>106,094</b>	<b>105,808</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,086	1,175	843	811	690
b. Commercial paper .....	0	4	40	41	34
c. Other short-term loans .....	1,521	1,603	1,333	1,378	2,141
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	9,224	9,963	10,637	11,074	10,801
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	47	165	132	107	141
b. Other .....	137	128	127	118	126
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	208	249	263	325	257
b. Bonds and debentures .....	737	834	252	600	640
c. Other long-term loans .....	756	905	529	535	551
All other current liabilities, including excise and sales taxes, and accrued expenses .....	4,767	4,658	4,907	5,626	5,091
<b>Total current liabilities</b> .....	<b>18,483</b>	<b>19,685</b>	<b>19,062</b>	<b>20,616</b>	<b>20,471</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	3,484	3,605	3,471	3,285	3,319
b. Bonds and debentures .....	14,268	13,917	14,431	15,760	15,749
c. Other long-term loans .....	8,440	8,440	8,592	8,667	8,465
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	18,173	17,750	17,717	16,862	19,643
<b>Total liabilities</b> .....	<b>62,848</b>	<b>63,398</b>	<b>63,273</b>	<b>65,191</b>	<b>67,647</b>
Capital stock and other capital .....	33,479	33,205	33,250	32,465	32,655
Retained earnings .....	14,613	14,311	14,058	14,044	13,635
Cumulative foreign currency translation adjustment .....	(44)	9	71	(60)	(1,126)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(3,247)	(3,322)	(2,977)	(2,266)	(3,722)
Less: Treasury stock at cost .....	4,252	3,554	3,259	3,279	3,280
<b>Stockholders' equity</b> .....	<b>40,550</b>	<b>40,648</b>	<b>41,143</b>	<b>40,903</b>	<b>38,162</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>103,398</b>	<b>104,047</b>	<b>104,416</b>	<b>106,094</b>	<b>105,808</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	21,789	21,551	22,766	23,027	21,828

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	20,699	21,338	23,102	23,493	22,632
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,242	1,299	1,341	1,233	1,267
All other operating costs and expenses .....	18,355	18,296	19,996	20,767	20,178
<b>Income (loss) from operations</b> .....	1,102	1,744	1,765	1,493	1,187
Interest expense .....	495	467	485	514	485
Dividend income .....	161	132	108	183	300
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	77	74	159	(10)	91
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(2,061)	(793)	(12)	154	(5,688)
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 .....	530	777	659	923	1,055
<b>Income (loss) before income taxes</b> .....	(687)	1,466	2,193	2,230	(3,539)
Provision for current and deferred domestic income taxes:					
a. Federal .....	285	269	442	333	(891)
b. Other .....	(19)	105	17	52	(246)
<b>Income (loss) after income taxes</b> .....	(953)	1,093	1,735	1,844	(2,403)
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> .....	(953)	1,093	1,735	1,844	(2,403)
Cash dividends charged to retained earnings in this quarter .....	324	479	483	511	499
<b>Net income retained in business</b> .....	(1,277)	613	1,252	1,333	(2,902)
Retained earnings at beginning of quarter .....	35,593	34,737	34,725	36,408	37,763
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	1	(48)	(49)	(12)	(348)
<b>Retained earnings at end of quarter</b> .....	34,318	35,302	35,928	37,730	34,513
	<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 .....	6.00	6.09	5.81	5.25	5.60
All other operating costs and expenses .....	88.68	85.74	86.55	88.40	89.16
<b>Income (loss) from operations</b> .....	5.32	8.17	7.64	6.35	5.25
Interest expense .....	2.39	2.19	2.10	2.19	2.14
Dividend income .....	0.78	0.62	0.47	0.78	1.32
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.37	0.34	0.69	(0.04)	0.40
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(9.96)	(3.72)	(0.05)	0.66	(25.13)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.56	3.64	2.85	3.93	4.66
<b>Income (loss) before income taxes</b> .....	(3.32)	6.87	9.49	9.49	(15.64)
Provision for current and deferred domestic income taxes .....	1.28	1.75	1.99	1.64	(5.02)
<b>Income (loss) after income taxes</b> .....	(4.60)	5.12	7.51	7.85	(10.62)
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(3.85)	8.02	11.81	11.65	(19.64)
After income taxes .....	(5.34)	5.97	9.34	9.63	(13.33)
Annual rate of profit on total assets:					
Before income taxes .....	(1.81)	3.79	5.64	5.64	(9.26)
After income taxes .....	(2.50)	2.82	4.46	4.67	(6.29)

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	3,074	3,398	3,197	5,070	3,736
Time deposits in the U.S., including negotiable certificates of deposit .....	686	285	307	418	744
Cash and deposits outside the U.S. ....	32	29	21	14	21
<b>Total cash on hand and in banks</b> .....	<b>3,792</b>	<b>3,711</b>	<b>3,526</b>	<b>5,502</b>	<b>4,501</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 .....	1,489	1,870	1,855	1,839	1,884
Commercial and finance company paper of U.S. issuers .....	242	223	366	410	393
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 .....	363	176	73	40	77
<b>Total cash, U.S. Government and other securities</b> .....	<b>5,887</b>	<b>5,980</b>	<b>5,820</b>	<b>7,791</b>	<b>6,856</b>
Trade receivables from the U.S. Government .....	3	29	40	26	21
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	7,992	9,291	9,376	9,379	8,162
<b>Total receivables</b> .....	<b>7,996</b>	<b>9,320</b>	<b>9,416</b>	<b>9,405</b>	<b>8,184</b>
Inventories .....	10,521	11,056	11,636	12,081	12,150
All other current assets .....	13,102	12,809	12,655	13,534	13,532
<b>Total current assets</b> .....	<b>37,505</b>	<b>39,165</b>	<b>39,526</b>	<b>42,811</b>	<b>40,721</b>
Property, plant, and equipment .....	81,100	80,303	80,859	81,364	86,186
Land and mineral rights .....	7,670	7,548	7,504	7,448	7,223
Less: Accumulated depreciation, depletion, and amortization .....	31,239	29,408	29,897	30,736	38,237
<b>Net property, plant, and equipment</b> .....	<b>57,532</b>	<b>58,443</b>	<b>58,466</b>	<b>58,076</b>	<b>55,173</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	4	4	7	3	4
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	57,149	57,164	57,560	57,252	56,962
<b>Total Assets</b> .....	<b>152,189</b>	<b>154,776</b>	<b>155,559</b>	<b>158,142</b>	<b>152,860</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,215	1,212	782	1,176	1,234
b. Commercial paper .....	0	0	0	99	0
c. Other short-term loans .....	2,257	2,513	2,248	2,397	2,625
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	7,643	8,093	8,165	8,378	8,380
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	278	439	635	412	172
b. Other .....	27	25	26	30	20
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	524	414	494	386	439
b. Bonds and debentures .....	1,294	2,036	3,186	2,098	1,047
c. Other long-term loans .....	353	354	164	185	183
All other current liabilities, including excise and sales taxes, and accrued expenses .....	4,361	4,099	4,523	4,267	4,172
<b>Total current liabilities</b> .....	<b>17,953</b>	<b>19,186</b>	<b>20,223</b>	<b>19,428</b>	<b>18,271</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	1,989	2,076	3,082	3,168	2,994
b. Bonds and debentures .....	33,639	33,144	30,551	32,281	32,273
c. Other long-term loans .....	5,381	5,425	5,469	5,410	5,388
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	21,919	21,779	21,923	21,273	21,837
<b>Total liabilities</b> .....	<b>80,882</b>	<b>81,610</b>	<b>81,248</b>	<b>81,560</b>	<b>80,763</b>
Capital stock and other capital .....	52,210	52,486	52,677	53,089	54,720
Retained earnings .....	34,318	35,302	35,928	37,730	34,513
Cumulative foreign currency translation adjustment .....	450	690	905	760	(722)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(6,886)	(6,831)	(6,796)	(6,695)	(8,102)
Less: Treasury stock at cost .....	8,785	8,480	8,403	8,301	8,311
<b>Stockholders' equity</b> .....	<b>71,307</b>	<b>73,167</b>	<b>74,311</b>	<b>76,582</b>	<b>72,097</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>152,189</b>	<b>154,776</b>	<b>155,559</b>	<b>158,142</b>	<b>152,860</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	19,552	19,979	19,303	23,383	22,450

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	4,908	5,624	5,812	5,735	6,002
Depreciation, depletion, and amortization of property, plant, and equipment .....	136	137	135	149	168
All other operating costs and expenses .....	4,047	4,661	4,731	4,703	4,998
<b>Income (loss) from operations</b> .....	<b>725</b>	<b>826</b>	<b>946</b>	<b>884</b>	<b>836</b>
Interest expense .....	45	41	40	46	49
Dividend income .....	2	1	5	2	2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	23	1	(9)	5	(8)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(4)	4	1	(2)	(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 .....	85	93	89	78	67
<b>Income (loss) before income taxes</b> .....	<b>785</b>	<b>884</b>	<b>993</b>	<b>920</b>	<b>843</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	204	235	257	243	234
b. Other .....	(1)	3	8	(1)	2
<b>Income (loss) after income taxes</b> .....	<b>583</b>	<b>647</b>	<b>728</b>	<b>678</b>	<b>607</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>583</b>	<b>647</b>	<b>728</b>	<b>678</b>	<b>607</b>
Cash dividends charged to retained earnings in this quarter .....	13	41	32	32	10
<b>Net income retained in business</b> .....	<b>569</b>	<b>606</b>	<b>696</b>	<b>646</b>	<b>597</b>
Retained earnings at beginning of quarter .....	14,625	15,449	15,983	16,793	17,192
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(24)	2	32	37	(35)
<b>Retained earnings at end of quarter</b> .....	<b>15,171</b>	<b>16,057</b>	<b>16,710</b>	<b>17,476</b>	<b>17,754</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	2.44	2.33	2.59	2.80
All other operating costs and expenses .....	82.46	82.88	81.39	82.00	83.27
<b>Income (loss) from operations</b> .....	<b>14.77</b>	<b>14.69</b>	<b>16.28</b>	<b>15.41</b>	<b>13.92</b>
Interest expense .....	0.92	0.73	0.68	0.80	0.82
Dividend income .....	0.03	0.03	0.09	0.03	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.46	0.02	(0.15)	0.08	(0.13)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.07)	0.07	0.02	(0.03)	(0.09)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.73	1.65	1.52	1.36	1.11
<b>Income (loss) before income taxes</b> .....	<b>16.00</b>	<b>15.73</b>	<b>17.09</b>	<b>16.04</b>	<b>14.04</b>
Provision for current and deferred domestic income taxes .....	4.13	4.23	4.56	4.23	3.93
<b>Income (loss) after income taxes</b> .....	<b>11.87</b>	<b>11.50</b>	<b>12.52</b>	<b>11.81</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 .....	20.63	22.40	24.75	22.59	20.81
After income taxes .....	15.31	16.38	18.14	16.64	14.99
Annual rate of profit on total assets:					
Before income taxes .....	12.23	13.59	14.58	12.74	11.48
After income taxes .....	9.07	9.94	10.69	9.38	8.27

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	535	815	702	917	765
Time deposits in the U.S., including negotiable certificates of deposit .....	6	5	16	15	16
Cash and deposits outside the U.S. ....	1	2	2	1	4
<b>Total cash on hand and in banks</b> .....	542	822	720	934	784
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	2	2	2	3	3
b. Other, due in 1 year or less .....	57	51	43	45	44
Commercial and finance company paper of U.S. issuers .....	83	85	117	103	100
State and local government securities, due in 1 year or less .....	1	5	5	4	4
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	396	342	331	340	340
<b>Total cash, U.S. Government and other securities</b> .....	1,081	1,308	1,219	1,428	1,276
Trade receivables from the U.S. Government .....	0	0	0	0	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	2,618	3,017	3,334	3,412	3,299
<b>Total receivables</b> .....	2,618	3,017	3,334	3,412	3,299
Inventories .....	4,217	4,398	4,473	4,631	4,882
All other current assets .....	484	386	267	291	362
<b>Total current assets</b> .....	8,399	9,109	9,293	9,762	9,820
Property, plant, and equipment .....	8,786	9,065	9,539	10,033	10,764
Land and mineral rights .....	246	249	250	255	261
Less: Accumulated depreciation, depletion, and amortization .....	4,883	5,106	5,336	5,666	5,922
<b>Net property, plant, and equipment</b> .....	4,148	4,208	4,453	4,622	5,103
U.S. Treasury and Federal agency securities, due in more than 1 year .....	9	12	14	15	15
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	13,135	12,697	13,487	14,492	14,416
<b>Total Assets</b> .....	25,691	26,026	27,247	28,891	29,355
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	143	139	163	450	319
b. Commercial paper .....	0	0	0	0	0
c. Other short-term loans .....	63	30	30	3	32
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	1,950	2,045	1,996	2,131	2,232
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	(36)	(26)	126	(25)	12
b. Other .....	(6)	2	13	(3)	(5)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	58	57	57	55	706
b. Bonds and debentures .....	0	0	0	0	8
c. Other long-term loans .....	5	7	144	135	133
All other current liabilities, including excise and sales taxes, and accrued expenses .....	1,254	1,273	1,300	1,456	1,464
<b>Total current liabilities</b> .....	3,431	3,528	3,830	4,201	4,900
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	4,806	5,051	5,205	5,922	5,676
b. Bonds and debentures .....	162	172	147	131	155
c. Other long-term loans .....	190	284	391	388	342
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,874	1,202	1,624	1,958	2,089
<b>Total liabilities</b> .....	10,464	10,238	11,197	12,600	13,161
Capital stock and other capital .....	3,076	2,916	2,685	2,440	2,227
Retained earnings .....	15,171	16,057	16,710	17,476	17,754
Cumulative foreign currency translation adjustment .....	69	84	123	12	(109)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(708)	(655)	(745)	(780)	(679)
Less: Treasury stock at cost .....	2,381	2,613	2,723	2,856	2,999
<b>Stockholders' equity</b> .....	15,227	15,789	16,051	16,291	16,194
<b>Total Liabilities and Stockholders' Equity</b> .....	25,691	26,026	27,247	28,891	29,355
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	4,968	5,581	5,464	5,561	4,921

<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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	38,523	38,432	42,397	43,253	42,240
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,022	998	1,054	1,084	1,129
All other operating costs and expenses .....	33,968	34,086	37,282	38,279	37,761
<b>Income (loss) from operations</b> .....	<b>3,532</b>	<b>3,348</b>	<b>4,062</b>	<b>3,890</b>	<b>3,351</b>
Interest expense .....	723	810	779	775	773
Dividend income .....	13	31	179	151	38
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	66	282	51	4	(100)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	32	(33)	398	(128)	(546)
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 .....	467	723	964	1,167	750
<b>Income (loss) before income taxes</b> .....	<b>3,387</b>	<b>3,541</b>	<b>4,876</b>	<b>4,308</b>	<b>2,719</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	941	786	1,706	741	649
b. Other .....	78	53	83	40	55
<b>Income (loss) after income taxes</b> .....	<b>2,369</b>	<b>2,702</b>	<b>3,086</b>	<b>3,528</b>	<b>2,016</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>2,369</b>	<b>2,702</b>	<b>3,086</b>	<b>3,528</b>	<b>2,016</b>
Cash dividends charged to retained earnings in this quarter .....	1,124	1,078	1,506	1,601	1,016
<b>Net income retained in business</b> .....	<b>1,245</b>	<b>1,624</b>	<b>1,581</b>	<b>1,927</b>	<b>1,000</b>
Retained earnings at beginning of quarter .....	63,431	67,096	69,024	72,684	73,871
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	164	15	(171)	20	236
<b>Retained earnings at end of quarter</b> .....	<b>64,840</b>	<b>68,734</b>	<b>70,434</b>	<b>74,631</b>	<b>75,108</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 .....	2.65	2.60	2.49	2.51	2.67
All other operating costs and expenses .....	88.18	88.69	87.93	88.50	89.39
<b>Income (loss) from operations</b> .....	<b>9.17</b>	<b>8.71</b>	<b>9.58</b>	<b>8.99</b>	<b>7.93</b>
Interest expense .....	1.88	2.11	1.84	1.79	1.83
Dividend income .....	0.03	0.08	0.42	0.35	0.09
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.17	0.73	0.12	0.01	(0.24)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.08	(0.09)	0.94	(0.30)	(1.29)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.21	1.88	2.27	2.70	1.77
<b>Income (loss) before income taxes</b> .....	<b>8.79</b>	<b>9.21</b>	<b>11.50</b>	<b>9.96</b>	<b>6.44</b>
Provision for current and deferred domestic income taxes .....	2.64	2.18	4.22	1.80	1.67
<b>Income (loss) after income taxes</b> .....	<b>6.15</b>	<b>7.03</b>	<b>7.28</b>	<b>8.16</b>	<b>4.77</b>
	OPERATING RATIOS				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	16.59	17.36	23.34	20.52	12.95
After income taxes .....	11.60	13.24	14.78	16.81	9.60
Annual rate of profit on total assets:					
Before income taxes .....	7.46	7.65	10.32	9.06	5.69
After income taxes .....	5.22	5.84	6.53	7.42	4.22

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	8,397	7,335	7,328	7,371	7,723
Time deposits in the U.S., including negotiable certificates of deposit .....	345	211	152	174	150
Cash and deposits outside the U.S. ....	89	67	89	96	72
<b>Total cash on hand and in banks</b> .....	<b>8,832</b>	<b>7,613</b>	<b>7,569</b>	<b>7,640</b>	<b>7,945</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	9	25	20	20	22
b. Other, due in 1 year or less .....	180	169	169	175	179
Commercial and finance company paper of U.S. issuers .....	216	170	177	199	214
State and local government securities, due in 1 year or less .....	201	108	147	148	92
Foreign securities, due in 1 year or less .....	1	1	2	2	2
Other short-term financial investments .....	725	595	719	986	935
<b>Total cash, U.S. Government and other securities</b> .....	<b>10,163</b>	<b>8,680</b>	<b>8,803</b>	<b>9,170</b>	<b>9,387</b>
Trade receivables from the U.S. Government .....	868	883	991	985	1,020
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	19,343	21,105	21,938	22,552	22,445
<b>Total receivables</b> .....	<b>20,211</b>	<b>21,988</b>	<b>22,928</b>	<b>23,537</b>	<b>23,464</b>
Inventories .....	20,626	21,939	22,476	23,235	23,082
All other current assets .....	8,598	8,172	8,533	8,509	8,407
<b>Total current assets</b> .....	<b>59,599</b>	<b>60,779</b>	<b>62,740</b>	<b>64,451</b>	<b>64,340</b>
Property, plant, and equipment .....	71,310	72,180	74,296	75,176	74,912
Land and mineral rights .....	1,842	1,810	1,812	1,851	1,816
Less: Accumulated depreciation, depletion, and amortization .....	44,037	44,511	46,169	46,585	46,665
<b>Net property, plant, and equipment</b> .....	<b>29,115</b>	<b>29,479</b>	<b>29,938</b>	<b>30,442</b>	<b>30,063</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	30	3	19	18	19
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	92,835	94,797	96,223	95,349	96,838
<b>Total Assets</b> .....	<b>181,579</b>	<b>185,058</b>	<b>188,921</b>	<b>190,261</b>	<b>191,260</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	2,433	2,891	3,329	3,353	2,993
b. Commercial paper .....	3,070	3,033	3,076	2,989	2,984
c. Other short-term loans .....	471	596	595	605	376
Advances and prepayments by the U.S. Government .....	608	633	634	606	677
Trade accounts and trade notes payable .....	12,360	12,767	12,836	13,128	13,896
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	884	994	1,085	1,011	739
b. Other .....	173	3	(27)	(25)	143
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	2,408	2,687	2,600	2,932	1,675
b. Bonds and debentures .....	483	420	340	252	201
c. Other long-term loans .....	1,659	1,173	1,153	1,160	1,129
All other current liabilities, including excise and sales taxes, and accrued expenses .....	11,321	11,268	11,831	11,905	12,159
<b>Total current liabilities</b> .....	<b>35,871</b>	<b>36,464</b>	<b>37,452</b>	<b>37,916</b>	<b>36,972</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	17,392	18,924	18,603	18,575	19,224
b. Bonds and debentures .....	9,299	9,416	9,449	9,581	9,643
c. Other long-term loans .....	20,210	22,412	23,384	23,701	23,304
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	17,142	16,231	16,491	16,517	18,101
<b>Total liabilities</b> .....	<b>99,914</b>	<b>103,447</b>	<b>105,381</b>	<b>106,290</b>	<b>107,243</b>
Capital stock and other capital .....	41,244	40,294	40,876	39,410	39,916
Retained earnings .....	64,840	68,734	70,434	74,631	75,108
Cumulative foreign currency translation adjustment .....	(1,033)	(1,211)	(1,241)	(2,210)	(2,508)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(4,135)	(3,874)	(3,920)	(4,562)	(4,429)
Less: Treasury stock at cost .....	19,252	22,333	22,609	23,299	24,069
<b>Stockholders' equity</b> .....	<b>81,665</b>	<b>81,611</b>	<b>83,540</b>	<b>83,971</b>	<b>84,017</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>181,579</b>	<b>185,058</b>	<b>188,921</b>	<b>190,261</b>	<b>191,260</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	23,728	24,315	25,288	26,535	27,368

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	92,607	88,718	96,235	94,410	95,310
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,435	2,382	2,345	2,380	2,443
All other operating costs and expenses .....	81,684	79,686	84,472	83,786	85,278
<b>Income (loss) from operations</b> .....	8,489	6,651	9,417	8,244	7,589
Interest expense .....	1,422	1,372	1,411	1,356	1,398
Dividend income .....	199	140	228	95	140
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	826	550	532	458	555
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(212)	464	(109)	(662)	(1,054)
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 .....	3,953	2,755	3,417	3,775	3,989
<b>Income (loss) before income taxes</b> .....	11,833	9,188	12,075	10,555	9,820
Provision for current and deferred domestic income taxes:					
a. Federal .....	1,729	1,842	2,416	2,224	1,850
b. Other .....	33	157	205	303	117
<b>Income (loss) after income taxes</b> .....	10,071	7,188	9,454	8,028	7,853
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> .....	10,071	7,188	9,454	8,028	7,853
Cash dividends charged to retained earnings in this quarter .....	2,909	1,973	2,983	3,946	3,092
<b>Net income retained in business</b> .....	7,162	5,215	6,471	4,083	4,761
Retained earnings at beginning of quarter .....	166,627	170,821	175,634	180,013	184,143
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	217	(146)	(2,699)	134	74
<b>Retained earnings at end of quarter</b> .....	174,007	175,890	179,406	184,230	188,978
<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 .....	2.63	2.68	2.44	2.52	2.56
All other operating costs and expenses .....	88.20	89.82	87.78	88.75	89.47
<b>Income (loss) from operations</b> .....	9.17	7.50	9.79	8.73	7.96
Interest expense .....	1.54	1.55	1.47	1.44	1.47
Dividend income .....	0.22	0.16	0.24	0.10	0.15
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.89	0.62	0.55	0.48	0.58
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.23)	0.52	(0.11)	(0.70)	(1.11)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	4.27	3.11	3.55	4.00	4.19
<b>Income (loss) before income taxes</b> .....	12.78	10.36	12.55	11.18	10.30
Provision for current and deferred domestic income taxes .....	1.90	2.25	2.72	2.68	2.06
<b>Income (loss) after income taxes</b> .....	10.87	8.10	9.82	8.50	8.24
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	21.33	16.69	21.78	19.50	18.97
After income taxes .....	18.15	13.06	17.05	14.83	15.17
Annual rate of profit on total assets:					
Before income taxes .....	9.15	7.11	9.29	8.16	7.57
After income taxes .....	7.79	5.57	7.27	6.21	6.06

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	17,927	16,735	17,921	15,982	16,380
Time deposits in the U.S., including negotiable certificates of deposit .....	5,757	3,991	4,312	2,903	4,796
Cash and deposits outside the U.S. ....	1,529	1,516	1,588	1,984	1,812
<b>Total cash on hand and in banks</b> .....	<b>25,212</b>	<b>22,243</b>	<b>23,821</b>	<b>20,868</b>	<b>22,988</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	403	392	659	511	615
b. Other, due in 1 year or less .....	29	20	16	18	32
Commercial and finance company paper of U.S. issuers .....	637	515	743	989	882
State and local government securities, due in 1 year or less .....	119	146	119	121	134
Foreign securities, due in 1 year or less .....	0	0	0	0	9
Other short-term financial investments .....	4,191	3,538	3,093	2,589	3,015
<b>Total cash, U.S. Government and other securities</b> .....	<b>30,591</b>	<b>26,854</b>	<b>28,451</b>	<b>25,097</b>	<b>27,674</b>
Trade receivables from the U.S. Government .....	203	217	247	190	175
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	45,890	47,788	48,875	47,625	47,315
<b>Total receivables</b> .....	<b>46,094</b>	<b>48,005</b>	<b>49,122</b>	<b>47,815</b>	<b>47,490</b>
Inventories .....	55,507	57,756	57,541	58,578	58,110
All other current assets .....	33,412	32,207	31,210	32,463	33,583
<b>Total current assets</b> .....	<b>165,605</b>	<b>164,821</b>	<b>166,324</b>	<b>163,952</b>	<b>166,857</b>
Property, plant, and equipment .....	125,965	125,985	128,049	128,807	131,786
Land and mineral rights .....	2,551	2,561	2,652	2,541	2,562
Less: Accumulated depreciation, depletion, and amortization .....	73,960	74,114	75,308	75,686	77,394
<b>Net property, plant, and equipment</b> .....	<b>54,556</b>	<b>54,433</b>	<b>55,393</b>	<b>55,662</b>	<b>56,954</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	302	210	228	230	218
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	296,813	297,118	298,064	297,594	294,622
<b>Total Assets</b> .....	<b>517,276</b>	<b>516,582</b>	<b>520,009</b>	<b>517,439</b>	<b>518,651</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	3,383	3,365	3,297	3,176	3,452
b. Commercial paper .....	3,873	3,873	3,193	3,104	4,074
c. Other short-term loans .....	3,537	2,638	2,090	2,712	1,885
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	30,887	31,770	32,563	31,470	32,418
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	5,807	5,826	5,456	5,138	5,480
b. Other .....	189	156	100	138	179
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,778	1,623	2,003	1,973	1,801
b. Bonds and debentures .....	2,235	2,089	1,172	1,145	1,113
c. Other long-term loans .....	2,667	3,412	2,732	2,707	2,649
All other current liabilities, including excise and sales taxes, and accrued expenses .....	62,343	59,896	61,000	63,710	64,267
<b>Total current liabilities</b> .....	<b>116,699</b>	<b>114,649</b>	<b>113,606</b>	<b>115,273</b>	<b>117,318</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	20,291	24,337	25,651	25,852	26,975
b. Bonds and debentures .....	37,224	36,418	38,093	38,088	38,749
c. Other long-term loans .....	30,865	30,918	32,720	34,485	35,307
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	90,310	90,134	88,149	87,171	93,183
<b>Total liabilities</b> .....	<b>295,388</b>	<b>296,456</b>	<b>298,219</b>	<b>300,868</b>	<b>311,532</b>
Capital stock and other capital .....	130,373	131,243	131,634	130,011	128,683
Retained earnings .....	174,007	175,890	179,406	184,230	188,978
Cumulative foreign currency translation adjustment .....	(2,288)	(2,487)	(2,132)	(4,099)	(7,063)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(11,091)	(10,948)	(11,852)	(13,285)	(19,893)
Less: Treasury stock at cost .....	69,113	73,571	75,265	80,288	83,587
<b>Stockholders' equity</b> .....	<b>221,887</b>	<b>220,126</b>	<b>221,790</b>	<b>216,570</b>	<b>207,119</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>517,276</b>	<b>516,582</b>	<b>520,009</b>	<b>517,439</b>	<b>518,651</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	48,906	50,172	52,718	48,679	49,539



**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	153,381	137,457	142,328	146,594	158,057
Depreciation, depletion, and amortization of property, plant, and equipment .....	5,128	4,938	5,035	4,947	4,918
All other operating costs and expenses .....	130,914	117,748	120,671	123,819	132,399
<b>Income (loss) from operations</b> .....	17,339	14,771	16,622	17,828	20,740
Interest expense .....	2,802	2,871	2,944	2,853	3,056
Dividend income .....	171	40	129	120	213
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	2,107	855	869	612	2,578
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(355)	(1,401)	(54)	(485)	(3,216)
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 .....	24,287	20,062	21,805	20,255	31,031
<b>Income (loss) before income taxes</b> .....	40,746	31,456	36,427	35,477	48,290
Provision for current and deferred domestic income taxes:					
a. Federal .....	6,459	4,556	5,234	6,131	6,456
b. Other .....	1,932	1,237	886	843	2,943
<b>Income (loss) after income taxes</b> .....	32,355	25,663	30,307	28,504	38,891
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> .....	32,355	25,663	30,307	28,504	38,891
Cash dividends charged to retained earnings in this quarter .....	7,990	9,628	8,079	10,781	10,385
<b>Net income retained in business</b> .....	24,364	16,035	22,228	17,722	28,506
Retained earnings at beginning of quarter .....	227,598	240,351	232,829	243,189	242,061
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(11,066)	(23,953)	(8,472)	(24,129)	(11,677)
<b>Retained earnings at end of quarter</b> .....	240,897	232,433	246,585	236,783	258,890
	<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 .....	3.34	3.59	3.54	3.37	3.11
All other operating costs and expenses .....	85.35	85.66	84.78	84.46	83.77
<b>Income (loss) from operations</b> .....	11.30	10.75	11.68	12.16	13.12
Interest expense .....	1.83	2.09	2.07	1.95	1.93
Dividend income .....	0.11	0.03	0.09	0.08	0.13
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1.37	0.62	0.61	0.42	1.63
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.23)	(1.02)	(0.04)	(0.33)	(2.03)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	15.83	14.59	15.32	13.82	19.63
<b>Income (loss) before income taxes</b> .....	26.56	22.88	25.59	24.20	30.55
Provision for current and deferred domestic income taxes .....	5.47	4.21	4.30	4.76	5.95
<b>Income (loss) after income taxes</b> .....	21.09	18.67	21.29	19.44	24.61
	<b>OPERATING RATIOS</b>				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	23.29	18.13	20.67	20.47	27.96
After income taxes .....	18.50	14.79	17.20	16.45	22.52
Annual rate of profit on total assets:					
Before income taxes .....	12.91	9.97	11.31	10.97	14.78
After income taxes .....	10.25	8.13	9.41	8.81	11.91

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	48,893	49,551	49,361	49,457	49,108
Time deposits in the U.S., including negotiable certificates of deposit .....	16,368	11,662	9,385	9,648	8,560
Cash and deposits outside the U.S. ....	12,232	10,297	13,007	13,090	10,661
<b>Total cash on hand and in banks</b> .....	<b>77,493</b>	<b>71,510</b>	<b>71,753</b>	<b>72,195</b>	<b>68,328</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	1,750	1,667	1,618	1,691	1,512
b. Other, due in 1 year or less .....	5,974	3,903	3,394	3,084	3,678
Commercial and finance company paper of U.S. issuers .....	9,690	11,339	7,608	7,241	9,494
State and local government securities, due in 1 year or less .....	1,260	1,089	1,071	657	695
Foreign securities, due in 1 year or less .....	425	307	274	339	340
Other short-term financial investments .....	31,727	28,366	30,331	19,013	18,105
<b>Total cash, U.S. Government and other securities</b> .....	<b>128,318</b>	<b>118,182</b>	<b>116,049</b>	<b>104,220</b>	<b>102,154</b>
Trade receivables from the U.S. Government .....	7,070	7,072	6,811	6,407	6,550
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	63,214	60,080	63,758	68,651	66,723
<b>Total receivables</b> .....	<b>70,284</b>	<b>67,152</b>	<b>70,569</b>	<b>75,058</b>	<b>73,273</b>
Inventories .....	48,684	48,643	48,933	49,779	49,106
All other current assets .....	72,363	66,466	66,652	65,936	70,458
<b>Total current assets</b> .....	<b>319,648</b>	<b>300,443</b>	<b>302,203</b>	<b>294,993</b>	<b>294,990</b>
Property, plant, and equipment .....	256,192	258,736	261,273	262,302	261,096
Land and mineral rights .....	8,490	8,999	9,462	9,941	9,739
Less: Accumulated depreciation, depletion, and amortization .....	160,370	161,350	163,006	164,522	164,291
<b>Net property, plant, and equipment</b> .....	<b>104,312</b>	<b>106,386</b>	<b>107,729</b>	<b>107,721</b>	<b>106,544</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	3,242	3,044	4,123	4,290	3,663
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	835,438	852,612	874,138	887,145	901,318
<b>Total Assets</b> .....	<b>1,262,641</b>	<b>1,262,485</b>	<b>1,288,193</b>	<b>1,294,151</b>	<b>1,306,516</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,790	5,651	5,160	4,321	2,693
b. Commercial paper .....	2,642	2,576	4,565	8,475	6,485
c. Other short-term loans .....	2,470	2,265	2,286	2,454	2,427
Advances and prepayments by the U.S. Government .....	4,192	4,154	4,110	4,046	3,921
Trade accounts and trade notes payable .....	59,013	52,317	53,891	59,703	63,744
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	2,777	3,158	2,582	2,354	1,632
b. Other .....	86	56	(29)	86	74
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	2,713	3,408	4,406	4,457	3,919
b. Bonds and debentures .....	16,271	15,976	10,287	7,040	10,611
c. Other long-term loans .....	1,534	1,502	1,430	1,576	1,422
All other current liabilities, including excise and sales taxes, and accrued expenses .....	109,365	105,689	106,928	114,839	119,948
<b>Total current liabilities</b> .....	<b>202,854</b>	<b>196,752</b>	<b>195,617</b>	<b>209,351</b>	<b>216,877</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	40,807	44,160	43,893	43,713	43,909
b. Bonds and debentures .....	104,269	107,857	114,362	115,661	110,504
c. Other long-term loans .....	67,824	67,814	79,409	81,195	88,389
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	147,159	151,834	150,141	151,108	155,953
<b>Total liabilities</b> .....	<b>562,913</b>	<b>568,416</b>	<b>583,421</b>	<b>601,028</b>	<b>615,630</b>
Capital stock and other capital .....	557,211	557,331	554,257	555,716	539,032
Retained earnings .....	240,897	232,433	246,585	236,783	258,890
Cumulative foreign currency translation adjustment .....	2,172	2,080	2,070	(461)	(4,225)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(25,790)	(24,976)	(23,309)	(22,058)	(23,647)
Less: Treasury stock at cost .....	74,761	72,799	74,831	76,857	79,164
<b>Stockholders' equity</b> .....	<b>699,728</b>	<b>694,068</b>	<b>704,773</b>	<b>693,123</b>	<b>690,885</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>1,262,641</b>	<b>1,262,485</b>	<b>1,288,193</b>	<b>1,294,151</b>	<b>1,306,516</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	116,795	103,691	106,586	85,642	78,113

**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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	55,037	44,755	44,503	48,922	58,815
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,371	1,183	1,236	1,132	1,159
All other operating costs and expenses .....	44,816	36,693	36,446	40,231	47,078
<b>Income (loss) from operations</b> .....	<b>8,850</b>	<b>6,880</b>	<b>6,822</b>	<b>7,558</b>	<b>10,578</b>
Interest expense .....	426	586	584	580	616
Dividend income .....	81	0	2	1	32
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	248	266	(153)	(318)	721
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	103	(905)	(115)	(165)	(219)
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 .....	12,699	9,632	7,458	8,015	17,735
<b>Income (loss) before income taxes</b> .....	<b>21,555</b>	<b>15,288</b>	<b>13,429</b>	<b>14,511</b>	<b>28,232</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	3,216	1,730	1,607	3,030	4,384
b. Other .....	1,519	1,127	712	782	2,838
<b>Income (loss) after income taxes</b> .....	<b>16,821</b>	<b>12,432</b>	<b>11,110</b>	<b>10,700</b>	<b>21,010</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>16,821</b>	<b>12,432</b>	<b>11,110</b>	<b>10,700</b>	<b>21,010</b>
Cash dividends charged to retained earnings in this quarter .....	3,636	3,353	3,538	3,639	3,303
<b>Net income retained in business</b> .....	<b>13,185</b>	<b>9,079</b>	<b>7,572</b>	<b>7,061</b>	<b>17,707</b>
Retained earnings at beginning of quarter .....	159,188	163,845	154,695	155,789	144,669
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(8,235)	(18,678)	(5,602)	(17,583)	(6,685)
<b>Retained earnings at end of quarter</b> .....	<b>164,138</b>	<b>154,246</b>	<b>156,665</b>	<b>145,268</b>	<b>155,690</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	2.64	2.78	2.31	1.97
All other operating costs and expenses .....	81.43	81.99	81.89	82.24	80.04
<b>Income (loss) from operations</b> .....	<b>16.08</b>	<b>15.37</b>	<b>15.33</b>	<b>15.45</b>	<b>17.99</b>
Interest expense .....	0.77	1.31	1.31	1.19	1.05
Dividend income .....	0.15	0.00	0.00	0.00	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.45	0.60	(0.34)	(0.65)	1.23
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.19	(2.02)	(0.26)	(0.34)	(0.37)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	23.07	21.52	16.76	16.38	30.15
<b>Income (loss) before income taxes</b> .....	<b>39.17</b>	<b>34.16</b>	<b>30.18</b>	<b>29.66</b>	<b>48.00</b>
Provision for current and deferred domestic income taxes .....	8.60	6.38	5.21	7.79	12.28
<b>Income (loss) after income taxes</b> .....	<b>30.56</b>	<b>27.78</b>	<b>24.96</b>	<b>21.87</b>	<b>35.72</b>
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	39.99	29.74	25.93	29.60	55.51
After income taxes .....	31.21	24.18	21.45	21.83	41.31
Annual rate of profit on total assets:					
Before income taxes .....	21.31	15.81	13.31	14.28	26.32
After income taxes .....	16.63	12.86	11.01	10.53	19.59

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	9,552	9,278	7,797	9,701	9,356
Time deposits in the U.S., including negotiable certificates of deposit .....	53	62	37	50	47
Cash and deposits outside the U.S. ....	146	142	160	163	166
<b>Total cash on hand and in banks</b> .....	<b>9,751</b>	<b>9,483</b>	<b>7,993</b>	<b>9,913</b>	<b>9,570</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	187	222	220	231	112
b. Other, due in 1 year or less .....	8	81	54	51	55
Commercial and finance company paper of U.S. issuers .....	3,809	5,157	2,452	1,835	3,624
State and local government securities, due in 1 year or less .....	8	6	5	0	0
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	13,815	11,365	14,106	4,553	4,298
<b>Total cash, U.S. Government and other securities</b> .....	<b>27,577</b>	<b>26,313</b>	<b>24,831</b>	<b>16,583</b>	<b>17,659</b>
Trade receivables from the U.S. Government .....	539	530	482	487	518
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	19,011	15,473	17,049	21,189	20,502
<b>Total receivables</b> .....	<b>19,550</b>	<b>16,004</b>	<b>17,532</b>	<b>21,676</b>	<b>21,020</b>
Inventories .....	8,017	7,717	7,304	7,749	7,873
All other current assets .....	29,596	23,854	23,657	24,665	28,998
<b>Total current assets</b> .....	<b>84,740</b>	<b>73,888</b>	<b>73,324</b>	<b>70,673</b>	<b>75,550</b>
Property, plant, and equipment .....	42,587	41,471	42,216	42,804	43,491
Land and mineral rights .....	4,246	4,652	5,002	5,417	5,340
Less: Accumulated depreciation, depletion, and amortization .....	27,485	26,101	26,856	27,593	28,100
<b>Net property, plant, and equipment</b> .....	<b>19,347</b>	<b>20,022</b>	<b>20,363</b>	<b>20,628</b>	<b>20,731</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	174	215	232	224
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	300,478	292,626	309,660	314,912	332,570
<b>Total Assets</b> .....	<b>404,565</b>	<b>386,710</b>	<b>403,562</b>	<b>406,445</b>	<b>429,076</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	625	283	292	248	307
b. Commercial paper .....	0	0	2,000	6,306	3,899
c. Other short-term loans .....	22	84	40	52	229
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	27,669	20,444	20,186	25,593	29,355
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	454	420	219	270	51
b. Other .....	80	103	62	168	139
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	61	54	56	46	37
b. Bonds and debentures .....	8,999	6,990	6,680	4,383	5,693
c. Other long-term loans .....	20	59	64	107	180
All other current liabilities, including excise and sales taxes, and accrued expenses .....	35,960	34,193	35,511	40,046	44,982
<b>Total current liabilities</b> .....	<b>73,890</b>	<b>62,630</b>	<b>65,110</b>	<b>77,219</b>	<b>84,872</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	4,236	6,991	6,878	6,431	6,193
b. Bonds and debentures .....	27,815	28,903	28,244	28,524	26,983
c. Other long-term loans .....	17,892	17,432	29,719	30,161	33,958
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	65,137	65,122	66,439	68,037	73,618
<b>Total liabilities</b> .....	<b>188,970</b>	<b>181,077</b>	<b>196,391</b>	<b>210,371</b>	<b>225,624</b>
Capital stock and other capital .....	59,306	59,702	58,600	56,525	54,494
Retained earnings .....	164,138	154,246	156,665	145,268	155,690
Cumulative foreign currency translation adjustment .....	(614)	(581)	(556)	(638)	(992)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(3,963)	(4,133)	(3,793)	(1,268)	(1,571)
Less: Treasury stock at cost .....	3,272	3,601	3,744	3,814	4,169
<b>Stockholders' equity</b> .....	<b>215,595</b>	<b>205,633</b>	<b>207,172</b>	<b>196,073</b>	<b>203,452</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>404,565</b>	<b>386,710</b>	<b>403,562</b>	<b>406,445</b>	<b>429,076</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	10,850	11,258	8,213	(6,547)	(9,322)

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	31,614	28,926	30,758	30,543	30,651
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,067	1,044	1,012	1,026	1,001
All other operating costs and expenses .....	27,540	24,764	26,685	26,138	26,655
<b>Income (loss) from operations</b> .....	<b>3,007</b>	<b>3,118</b>	<b>3,061</b>	<b>3,379</b>	<b>2,994</b>
Interest expense .....	671	586	552	630	611
Dividend income .....	34	28	26	23	28
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1,496	126	226	405	1,400
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	202	(289)	1,078	29	(1,805)
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 .....	2,159	2,815	5,340	2,756	3,100
<b>Income (loss) before income taxes</b> .....	<b>6,226</b>	<b>5,212</b>	<b>9,179</b>	<b>5,963</b>	<b>5,107</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	1,242	812	1,578	865	506
b. Other .....	112	55	97	4	31
<b>Income (loss) after income taxes</b> .....	<b>4,872</b>	<b>4,344</b>	<b>7,505</b>	<b>5,095</b>	<b>4,570</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>4,872</b>	<b>4,344</b>	<b>7,505</b>	<b>5,095</b>	<b>4,570</b>
Cash dividends charged to retained earnings in this quarter .....	1,698	1,819	1,890	2,165	2,300
<b>Net income retained in business</b> .....	<b>3,175</b>	<b>2,525</b>	<b>5,615</b>	<b>2,930</b>	<b>2,270</b>
Retained earnings at beginning of quarter .....	(55,464)	(54,514)	(54,467)	(50,721)	(49,999)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,989)	(3,099)	(1,686)	(1,437)	(903)
<b>Retained earnings at end of quarter</b> .....	<b>(54,279)</b>	<b>(55,088)</b>	<b>(50,538)</b>	<b>(49,229)</b>	<b>(48,631)</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 .....	3.38	3.61	3.29	3.36	3.27
All other operating costs and expenses .....	87.11	85.61	86.76	85.58	86.97
<b>Income (loss) from operations</b> .....	<b>9.51</b>	<b>10.78</b>	<b>9.95</b>	<b>11.06</b>	<b>9.77</b>
Interest expense .....	2.12	2.02	1.80	2.06	1.99
Dividend income .....	0.11	0.10	0.09	0.08	0.09
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	4.73	0.43	0.73	1.32	4.57
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.64	(1.00)	3.50	0.10	(5.89)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	6.83	9.73	17.36	9.02	10.12
<b>Income (loss) before income taxes</b> .....	<b>19.69</b>	<b>18.02</b>	<b>29.84</b>	<b>19.52</b>	<b>16.66</b>
Provision for current and deferred domestic income taxes .....	4.28	3.00	5.44	2.84	1.75
<b>Income (loss) after income taxes</b> .....	<b>15.41</b>	<b>15.02</b>	<b>24.40</b>	<b>16.68</b>	<b>14.91</b>
	<b>OPERATING RATIOS</b>				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	17.05	14.66	25.46	16.82	14.99
After income taxes .....	13.34	12.22	20.81	14.37	13.41
Annual rate of profit on total assets:					
Before income taxes .....	9.39	7.97	13.82	9.01	7.91
After income taxes .....	7.35	6.65	11.30	7.70	7.08

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	11,254	10,743	12,170	12,578	13,110
Time deposits in the U.S., including negotiable certificates of deposit .....	2,304	1,974	1,710	2,071	2,140
Cash and deposits outside the U.S. ....	6,862	5,325	7,504	7,119	5,494
<b>Total cash on hand and in banks</b> .....	<b>20,420</b>	<b>18,042</b>	<b>21,384</b>	<b>21,768</b>	<b>20,745</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	146	156	99	61	1
b. Other, due in 1 year or less .....	3,558	1,480	1,432	1,430	1,547
Commercial and finance company paper of U.S. issuers .....	1,312	1,308	1,063	1,295	1,368
State and local government securities, due in 1 year or less .....	183	167	137	134	197
Foreign securities, due in 1 year or less .....	72	108	118	135	138
Other short-term financial investments .....	6,664	5,718	5,406	3,819	3,494
<b>Total cash, U.S. Government and other securities</b> .....	<b>32,355</b>	<b>26,979</b>	<b>29,638</b>	<b>28,640</b>	<b>27,490</b>
Trade receivables from the U.S. Government .....	3,746	3,866	3,806	3,661	3,519
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	12,630	12,139	12,471	12,913	12,107
<b>Total receivables</b> .....	<b>16,377</b>	<b>16,005</b>	<b>16,277</b>	<b>16,574</b>	<b>15,625</b>
Inventories .....	8,149	8,142	8,090	8,230	7,674
All other current assets .....	19,411	19,360	19,927	17,177	17,091
<b>Total current assets</b> .....	<b>76,291</b>	<b>70,486</b>	<b>73,932</b>	<b>70,622</b>	<b>67,880</b>
Property, plant, and equipment .....	37,669	37,819	38,225	38,447	38,019
Land and mineral rights .....	873	878	896	893	870
Less: Accumulated depreciation, depletion, and amortization .....	23,849	24,095	24,393	24,589	24,548
<b>Net property, plant, and equipment</b> .....	<b>14,693</b>	<b>14,602</b>	<b>14,728</b>	<b>14,751</b>	<b>14,341</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	365	50	405	424	370
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	173,986	176,267	176,623	178,847	175,606
<b>Total Assets</b> .....	<b>265,336</b>	<b>261,405</b>	<b>265,689</b>	<b>264,643</b>	<b>258,197</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	194	137	151	228	216
b. Commercial paper .....	0	0	0	0	0
c. Other short-term loans .....	10	119	108	48	46
Advances and prepayments by the U.S. Government .....	1,529	1,345	1,418	1,467	1,348
Trade accounts and trade notes payable .....	8,480	7,942	8,113	8,139	8,494
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	471	365	539	432	53
b. Other .....	29	23	23	36	30
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	118	135	103	115	138
b. Bonds and debentures .....	3,717	5,254	1,198	925	1,792
c. Other long-term loans .....	34	9	39	104	21
All other current liabilities, including excise and sales taxes, and accrued expenses .....	31,985	31,220	30,654	32,354	31,779
<b>Total current liabilities</b> .....	<b>46,565</b>	<b>46,550</b>	<b>42,343</b>	<b>43,849</b>	<b>43,916</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	7,286	7,400	7,693	7,829	7,854
b. Bonds and debentures .....	32,715	32,602	40,759	40,510	39,211
c. Other long-term loans .....	824	767	1,010	987	844
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	31,855	31,848	29,652	29,617	30,074
<b>Total liabilities</b> .....	<b>119,246</b>	<b>119,167</b>	<b>121,458</b>	<b>122,792</b>	<b>121,899</b>
Capital stock and other capital .....	221,229	218,021	215,249	213,015	208,486
Retained earnings .....	(54,279)	(55,088)	(50,538)	(49,229)	(48,631)
Cumulative foreign currency translation adjustment .....	(283)	(357)	(310)	(557)	(1,139)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(9,599)	(9,172)	(8,266)	(8,375)	(8,641)
Less: Treasury stock at cost .....	10,978	11,166	11,904	13,003	13,776
<b>Stockholders' equity</b> .....	<b>146,090</b>	<b>142,238</b>	<b>144,231</b>	<b>141,852</b>	<b>136,298</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>265,336</b>	<b>261,405</b>	<b>265,689</b>	<b>264,643</b>	<b>258,197</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	29,726	23,936	31,589	26,773	23,964

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	66,731	63,776	67,067	67,130	68,591
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,691	2,711	2,787	2,789	2,758
All other operating costs and expenses .....	58,558	56,292	57,541	57,449	58,665
<b>Income (loss) from operations</b> .....	<b>5,482</b>	<b>4,774</b>	<b>6,739</b>	<b>6,891</b>	<b>7,168</b>
Interest expense .....	1,705	1,700	1,808	1,644	1,830
Dividend income .....	56	12	101	95	153
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	363	463	796	525	458
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(660)	(207)	(1,017)	(349)	(1,192)
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 .....	9,429	7,615	9,007	9,483	10,195
<b>Income (loss) before income taxes</b> .....	<b>12,965</b>	<b>10,956</b>	<b>13,819</b>	<b>15,003</b>	<b>14,952</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	2,001	2,014	2,049	2,236	1,566
b. Other .....	302	55	78	57	74
<b>Income (loss) after income taxes</b> .....	<b>10,661</b>	<b>8,887</b>	<b>11,692</b>	<b>12,709</b>	<b>13,312</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>10,661</b>	<b>8,887</b>	<b>11,692</b>	<b>12,709</b>	<b>13,312</b>
Cash dividends charged to retained earnings in this quarter .....	2,656	4,457	2,652	4,978	4,782
<b>Net income retained in business</b> .....	<b>8,005</b>	<b>4,430</b>	<b>9,040</b>	<b>7,731</b>	<b>8,529</b>
Retained earnings at beginning of quarter .....	123,875	131,020	132,601	138,121	147,391
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(841)	(2,175)	(1,184)	(5,109)	(4,090)
<b>Retained earnings at end of quarter</b> .....	<b>131,038</b>	<b>133,275</b>	<b>140,458</b>	<b>140,744</b>	<b>151,831</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 .....	4.03	4.25	4.16	4.15	4.02
All other operating costs and expenses .....	87.75	88.26	85.80	85.58	85.53
<b>Income (loss) from operations</b> .....	<b>8.22</b>	<b>7.49</b>	<b>10.05</b>	<b>10.27</b>	<b>10.45</b>
Interest expense .....	2.56	2.67	2.70	2.45	2.67
Dividend income .....	0.08	0.02	0.15	0.14	0.22
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.54	0.73	1.19	0.78	0.67
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.99)	(0.33)	(1.52)	(0.52)	(1.74)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	14.13	11.94	13.43	14.13	14.86
<b>Income (loss) before income taxes</b> .....	<b>19.43</b>	<b>17.18</b>	<b>20.60</b>	<b>22.35</b>	<b>21.80</b>
Provision for current and deferred domestic income taxes .....	3.45	3.24	3.17	3.42	2.39
<b>Income (loss) after income taxes</b> .....	<b>15.98</b>	<b>13.93</b>	<b>17.43</b>	<b>18.93</b>	<b>19.41</b>
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	15.34	12.66	15.64	16.89	17.03
After income taxes .....	12.62	10.27	13.23	14.31	15.16
Annual rate of profit on total assets:					
Before income taxes .....	8.75	7.13	8.93	9.63	9.66
After income taxes .....	7.19	5.79	7.56	8.16	8.60

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	28,086	29,530	29,394	27,179	26,641
Time deposits in the U.S., including negotiable certificates of deposit .....	14,011	9,627	7,637	7,527	6,372
Cash and deposits outside the U.S. ....	5,224	4,829	5,343	5,808	5,000
<b>Total cash on hand and in banks</b> .....	<b>47,321</b>	<b>43,986</b>	<b>42,375</b>	<b>40,515</b>	<b>38,014</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	1,417	1,288	1,299	1,399	1,399
b. Other, due in 1 year or less .....	2,408	2,343	1,909	1,603	2,076
Commercial and finance company paper of U.S. issuers .....	4,569	4,875	4,093	4,111	4,502
State and local government securities, due in 1 year or less .....	1,069	917	929	524	497
Foreign securities, due in 1 year or less .....	353	199	156	204	202
Other short-term financial investments .....	11,248	11,283	10,819	10,642	10,313
<b>Total cash, U.S. Government and other securities</b> .....	<b>68,386</b>	<b>64,891</b>	<b>61,580</b>	<b>58,997</b>	<b>57,004</b>
Trade receivables from the U.S. Government .....	2,785	2,676	2,522	2,258	2,513
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	31,573	32,468	34,238	34,550	34,114
<b>Total receivables</b> .....	<b>34,357</b>	<b>35,144</b>	<b>36,760</b>	<b>36,808</b>	<b>36,627</b>
Inventories .....	32,518	32,783	33,539	33,800	33,560
All other current assets .....	23,356	23,251	23,068	24,094	24,369
<b>Total current assets</b> .....	<b>158,617</b>	<b>156,068</b>	<b>154,947</b>	<b>153,699</b>	<b>151,559</b>
Property, plant, and equipment .....	175,936	179,446	180,831	181,052	179,586
Land and mineral rights .....	3,371	3,469	3,564	3,631	3,530
Less: Accumulated depreciation, depletion, and amortization .....	109,035	111,154	111,757	112,340	111,643
<b>Net property, plant, and equipment</b> .....	<b>70,272</b>	<b>71,762</b>	<b>72,638</b>	<b>72,342</b>	<b>71,472</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	2,877	2,820	3,503	3,635	3,070
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	360,975	383,719	387,854	393,386	393,142
<b>Total Assets</b> .....	<b>592,741</b>	<b>614,369</b>	<b>618,942</b>	<b>623,063</b>	<b>619,243</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	972	5,230	4,718	3,845	2,171
b. Commercial paper .....	2,642	2,576	2,565	2,169	2,586
c. Other short-term loans .....	2,438	2,061	2,139	2,353	2,153
Advances and prepayments by the U.S. Government .....	2,664	2,809	2,693	2,580	2,573
Trade accounts and trade notes payable .....	22,864	23,931	25,593	25,971	25,896
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	1,852	2,372	1,824	1,652	1,528
b. Other .....	(23)	(69)	(113)	(118)	(95)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	2,534	3,219	4,247	4,295	3,744
b. Bonds and debentures .....	3,555	3,732	2,409	1,731	3,126
c. Other long-term loans .....	1,480	1,434	1,327	1,365	1,220
All other current liabilities, including excise and sales taxes, and accrued expenses .....	41,420	40,276	40,763	42,440	43,188
<b>Total current liabilities</b> .....	<b>82,398</b>	<b>87,572</b>	<b>88,164</b>	<b>88,283</b>	<b>88,089</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	29,284	29,769	29,321	29,452	29,862
b. Bonds and debentures .....	43,739	46,352	45,358	46,627	44,310
c. Other long-term loans .....	49,108	49,615	48,680	50,048	53,587
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	50,168	54,864	54,049	53,454	52,260
<b>Total liabilities</b> .....	<b>254,697</b>	<b>268,172</b>	<b>265,572</b>	<b>267,865</b>	<b>268,108</b>
Capital stock and other capital .....	276,676	279,608	280,408	286,177	276,053
Retained earnings .....	131,038	133,275	140,458	140,744	151,831
Cumulative foreign currency translation adjustment .....	3,069	3,018	2,937	733	(2,094)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(12,229)	(11,671)	(11,249)	(12,416)	(13,435)
Less: Treasury stock at cost .....	60,511	58,032	59,183	60,040	61,220
<b>Stockholders' equity</b> .....	<b>338,043</b>	<b>346,197</b>	<b>353,370</b>	<b>355,198</b>	<b>351,135</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>592,741</b>	<b>614,369</b>	<b>618,942</b>	<b>623,063</b>	<b>619,243</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	76,219	68,496	66,783	65,416	63,471

<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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	41,926	39,041	42,669	42,453	44,343
Depreciation, depletion, and amortization of property, plant, and equipment .....	885	811	856	884	894
All other operating costs and expenses .....	37,573	35,217	37,896	37,831	39,216
<b>Income (loss) from operations</b> .....	<b>3,468</b>	<b>3,012</b>	<b>3,918</b>	<b>3,737</b>	<b>4,233</b>
Interest expense .....	649	640	661	643	658
Dividend income .....	37	1	45	19	65
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	126	300	292	506	(92)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(22)	(104)	(61)	(44)	(463)
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 .....	2,684	2,988	3,585	3,455	4,495
<b>Income (loss) before income taxes</b> .....	<b>5,645</b>	<b>5,557</b>	<b>7,118</b>	<b>7,029</b>	<b>7,579</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	292	512	854	772	505
b. Other .....	13	58	180	250	75
<b>Income (loss) after income taxes</b> .....	<b>5,340</b>	<b>4,986</b>	<b>6,084</b>	<b>6,007</b>	<b>6,999</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>5,340</b>	<b>4,986</b>	<b>6,084</b>	<b>6,007</b>	<b>6,999</b>
Cash dividends charged to retained earnings in this quarter .....	3,150	3,025	3,366	2,980	3,471
<b>Net income retained in business</b> .....	<b>2,190</b>	<b>1,961</b>	<b>2,718</b>	<b>3,027</b>	<b>3,528</b>
Retained earnings at beginning of quarter .....	182,884	188,654	190,320	191,602	193,387
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	111	(423)	(360)	(84)	(223)
<b>Retained earnings at end of quarter</b> .....	<b>185,186</b>	<b>190,192</b>	<b>192,678</b>	<b>194,545</b>	<b>196,692</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 .....	2.11	2.08	2.01	2.08	2.02
All other operating costs and expenses .....	89.62	90.21	88.81	89.11	88.44
<b>Income (loss) from operations</b> .....	<b>8.27</b>	<b>7.71</b>	<b>9.18</b>	<b>8.80</b>	<b>9.55</b>
Interest expense .....	1.55	1.64	1.55	1.52	1.48
Dividend income .....	0.09	0.00	0.11	0.04	0.15
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.30	0.77	0.68	1.19	(0.21)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.05)	(0.27)	(0.14)	(0.10)	(1.04)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	6.40	7.65	8.40	8.14	10.14
<b>Income (loss) before income taxes</b> .....	<b>13.46</b>	<b>14.23</b>	<b>16.68</b>	<b>16.56</b>	<b>17.09</b>
Provision for current and deferred domestic income taxes .....	0.73	1.46	2.42	2.41	1.31
<b>Income (loss) after income taxes</b> .....	<b>12.74</b>	<b>12.77</b>	<b>14.26</b>	<b>14.15</b>	<b>15.78</b>
	OPERATING RATIOS				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	10.88	11.13	14.00	13.75	15.22
After income taxes .....	10.29	9.99	11.97	11.75	14.05
Annual rate of profit on total assets:					
Before income taxes .....	6.35	6.45	8.15	8.06	8.83
After income taxes .....	6.01	5.78	6.97	6.89	8.15

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	14,056	12,331	11,482	11,795	14,481
Time deposits in the U.S., including negotiable certificates of deposit .....	172	87	300	212	227
Cash and deposits outside the U.S. ....	156	182	181	249	214
<b>Total cash on hand and in banks</b> .....	14,384	12,600	11,962	12,256	14,922
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 .....	61	62	3	2	3
Commercial and finance company paper of U.S. issuers .....	122	103	123	118	102
State and local government securities, due in 1 year or less .....	287	69	59	34	90
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	838	1,228	1,279	1,292	1,496
<b>Total cash, U.S. Government and other securities</b> .....	15,693	14,063	13,426	13,702	16,614
Trade receivables from the U.S. Government .....	224	243	223	203	290
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	20,083	21,380	21,926	21,776	20,034
<b>Total receivables</b> .....	20,307	21,623	22,149	21,979	20,324
Inventories .....	26,601	27,579	28,090	27,835	25,367
All other current assets .....	14,960	14,961	15,178	15,527	14,284
<b>Total current assets</b> .....	77,561	78,225	78,843	79,043	76,590
Property, plant, and equipment .....	58,974	58,270	58,880	59,291	59,583
Land and mineral rights .....	1,078	1,071	1,061	1,059	1,062
Less: Accumulated depreciation, depletion, and amortization .....	33,409	33,126	33,657	33,924	34,200
<b>Net property, plant, and equipment</b> .....	26,643	26,215	26,285	26,425	26,444
U.S. Treasury and Federal agency securities, due in more than 1 year .....	2	0	2	2	2
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	251,107	240,385	244,228	243,407	240,441
<b>Total Assets</b> .....	355,313	344,824	349,358	348,877	343,477
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	3,285	3,608	3,720	3,902	5,051
b. Commercial paper .....	1,686	2,398	2,443	1,938	3,052
c. Other short-term loans .....	1,515	2,562	2,421	1,734	2,388
Advances and prepayments by the U.S. Government .....	118	110	78	78	43
Trade accounts and trade notes payable .....	19,965	20,236	21,261	21,169	19,021
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	315	518	532	757	526
b. Other .....	503	358	388	488	388
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	606	444	596	603	672
b. Bonds and debentures .....	1,295	1,294	1,298	1,163	1,337
c. Other long-term loans .....	502	552	600	546	2,057
All other current liabilities, including excise and sales taxes, and accrued expenses .....	34,086	33,160	34,020	33,706	32,501
<b>Total current liabilities</b> .....	63,874	65,240	67,358	66,085	67,035
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	7,626	7,572	7,690	7,463	6,825
b. Bonds and debentures .....	10,864	11,891	11,071	10,950	11,184
c. Other long-term loans .....	24,364	23,396	23,210	22,900	21,847
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	41,038	37,049	36,640	36,987	37,351
<b>Total liabilities</b> .....	147,766	145,149	145,970	144,385	144,243
Capital stock and other capital .....	92,860	82,479	83,422	85,579	87,700
Retained earnings .....	185,186	190,192	192,678	194,545	196,692
Cumulative foreign currency translation adjustment .....	978	964	811	(1,868)	(4,426)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(12,926)	(11,765)	(11,193)	(11,182)	(21,093)
Less: Treasury stock at cost .....	58,551	62,195	62,330	62,582	59,639
<b>Stockholders' equity</b> .....	207,547	199,676	203,388	204,492	199,234
<b>Total Liabilities and Stockholders' Equity</b> .....	355,313	344,824	349,358	348,877	343,477
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	13,687	12,985	11,485	12,958	9,555

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	258,673	248,481	267,100	266,895	275,450
Depreciation, depletion, and amortization of property, plant, and equipment .....	5,075	4,780	4,722	4,810	5,198
All other operating costs and expenses .....	240,472	229,713	244,710	244,250	252,131
<b>Income (loss) from operations</b> .....	13,125	13,989	17,669	17,835	18,121
Interest expense .....	2,442	2,466	2,450	2,515	2,717
Dividend income .....	85	129	44	120	150
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	2,020	2,126	2,008	1,938	1,324
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(131)	(991)	(2,112)	(828)	(2,406)
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 .....	6,520	2,297	3,070	3,714	3,344
<b>Income (loss) before income taxes</b> .....	19,177	15,084	18,229	20,264	17,816
Provision for current and deferred domestic income taxes:					
a. Federal .....	1,952	3,077	3,224	4,029	2,622
b. Other .....	274	262	285	280	315
<b>Income (loss) after income taxes</b> .....	16,951	11,745	14,720	15,956	14,878
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> .....	16,951	11,745	14,720	15,956	14,878
Cash dividends charged to retained earnings in this quarter .....	4,454	4,896	7,242	4,931	6,720
<b>Net income retained in business</b> .....	12,497	6,849	7,478	11,025	8,158
Retained earnings at beginning of quarter .....	254,533	265,704	271,104	277,822	288,176
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(950)	(925)	(643)	(1,600)	(3,890)
<b>Retained earnings at end of quarter</b> .....	266,080	271,628	277,940	287,247	292,444
	<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 .....	1.96	1.92	1.77	1.80	1.89
All other operating costs and expenses .....	92.96	92.45	91.62	91.52	91.53
<b>Income (loss) from operations</b> .....	5.07	5.63	6.61	6.68	6.58
Interest expense .....	0.94	0.99	0.92	0.94	0.99
Dividend income .....	0.03	0.05	0.02	0.04	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.78	0.86	0.75	0.73	0.48
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.05)	(0.40)	(0.79)	(0.31)	(0.87)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.52	0.92	1.15	1.39	1.21
<b>Income (loss) before income taxes</b> .....	7.41	6.07	6.82	7.59	6.47
Provision for current and deferred domestic income taxes .....	0.86	1.34	1.31	1.61	1.07
<b>Income (loss) after income taxes</b> .....	6.55	4.73	5.51	5.98	5.40
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	23.59	18.15	21.62	23.87	23.10
After income taxes .....	20.86	14.14	17.46	18.79	19.29
Annual rate of profit on total assets:					
Before income taxes .....	7.56	5.70	6.75	7.49	6.61
After income taxes .....	6.68	4.44	5.45	5.90	5.52

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	50,342	45,747	48,694	48,261	53,860
Time deposits in the U.S., including negotiable certificates of deposit .....	9,209	6,704	6,372	5,736	6,355
Cash and deposits outside the U.S. ....	3,006	2,808	2,554	1,818	2,171
<b>Total cash on hand and in banks</b> .....	<b>62,558</b>	<b>55,259</b>	<b>57,621</b>	<b>55,815</b>	<b>62,386</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 .....	14,683	13,403	12,533	13,167	11,843
Commercial and finance company paper of U.S. issuers .....	5,493	5,870	6,243	5,919	4,365
State and local government securities, due in 1 year or less .....	66	80	61	88	88
Foreign securities, due in 1 year or less .....	4,421	3,220	5,168	3,902	4,061
Other short-term financial investments .....	11,935	12,514	12,548	11,051	9,813
<b>Total cash, U.S. Government and other securities</b> .....	<b>99,155</b>	<b>90,345</b>	<b>94,173</b>	<b>89,942</b>	<b>92,555</b>
Trade receivables from the U.S. Government .....	30,698	31,780	31,606	31,116	30,633
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	70,238	80,117	82,793	83,447	78,807
<b>Total receivables</b> .....	<b>100,935</b>	<b>111,897</b>	<b>114,398</b>	<b>114,562</b>	<b>109,440</b>
Inventories .....	168,259	178,937	180,948	184,578	181,283
All other current assets .....	48,199	51,394	54,103	52,560	55,536
<b>Total current assets</b> .....	<b>416,549</b>	<b>432,573</b>	<b>443,622</b>	<b>441,642</b>	<b>438,814</b>
Property, plant, and equipment .....	300,118	302,915	304,915	310,712	325,573
Land and mineral rights .....	7,600	8,155	8,125	8,122	8,076
Less: Accumulated depreciation, depletion, and amortization .....	164,982	167,413	168,295	170,318	181,655
<b>Net property, plant, and equipment</b> .....	<b>142,735</b>	<b>143,658</b>	<b>144,745</b>	<b>148,515</b>	<b>151,994</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	3,197	3,583	3,865	2,769	3,128
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	451,884	477,874	487,352	488,699	483,911
<b>Total Assets</b> .....	<b>1,014,365</b>	<b>1,057,689</b>	<b>1,079,585</b>	<b>1,081,625</b>	<b>1,077,848</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	4,810	6,072	6,230	6,313	5,982
b. Commercial paper .....	2,425	3,802	3,227	2,776	2,700
c. Other short-term loans .....	3,002	3,892	3,417	2,957	3,629
Advances and prepayments by the U.S. Government .....	48,668	50,528	51,285	51,035	46,294
Trade accounts and trade notes payable .....	94,103	106,451	107,999	108,524	101,860
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	499	1,801	1,256	1,293	751
b. Other .....	(47)	(84)	(17)	14	54
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	4,078	3,080	1,403	1,437	1,628
b. Bonds and debentures .....	2,179	2,774	4,569	4,760	5,815
c. Other long-term loans .....	6,136	5,032	3,145	3,216	1,876
All other current liabilities, including excise and sales taxes, and accrued expenses .....	175,200	177,865	185,488	183,433	193,075
<b>Total current liabilities</b> .....	<b>341,055</b>	<b>361,213</b>	<b>368,001</b>	<b>365,758</b>	<b>363,664</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	29,200	30,017	33,518	35,377	34,751
b. Bonds and debentures .....	74,209	80,787	80,998	80,551	84,244
c. Other long-term loans .....	47,048	47,975	51,304	52,342	50,532
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	197,728	205,329	208,550	207,969	236,193
<b>Total liabilities</b> .....	<b>689,240</b>	<b>725,321</b>	<b>742,370</b>	<b>741,996</b>	<b>769,385</b>
Capital stock and other capital .....	190,505	195,156	197,100	199,418	196,690
Retained earnings .....	266,080	271,628	277,940	287,247	292,444
Cumulative foreign currency translation adjustment .....	(3,583)	(2,194)	(1,556)	(5,960)	(10,511)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(60,855)	(60,733)	(60,042)	(60,696)	(89,059)
Less: Treasury stock at cost .....	67,023	71,489	76,227	80,379	81,102
<b>Stockholders' equity</b> .....	<b>325,125</b>	<b>332,367</b>	<b>337,214</b>	<b>339,630</b>	<b>308,463</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>1,014,365</b>	<b>1,057,689</b>	<b>1,079,585</b>	<b>1,081,625</b>	<b>1,077,848</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	75,494	71,360	75,621	75,884	75,150

**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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	171,926	169,751	182,417	181,518	185,305
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,191	3,202	3,151	3,202	3,459
All other operating costs and expenses .....	162,320	161,243	171,255	170,343	172,835
<b>Income (loss) from operations</b> .....	6,416	5,306	8,011	7,973	9,011
Interest expense .....	1,468	1,532	1,510	1,600	1,692
Dividend income .....	77	124	34	106	137
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1,524	1,805	1,512	1,492	980
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(159)	(1,003)	(1,836)	(228)	(1,707)
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 .....	5,317	905	1,520	2,154	1,428
<b>Income (loss) before income taxes</b> .....	11,707	5,604	7,730	9,896	8,158
Provision for current and deferred domestic income taxes:					
a. Federal .....	298	768	1,341	1,526	553
b. Other .....	56	138	195	127	168
<b>Income (loss) after income taxes</b> .....	11,352	4,698	6,193	8,242	7,438
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> .....	11,352	4,698	6,193	8,242	7,438
Cash dividends charged to retained earnings in this quarter .....	2,006	2,796	2,506	2,643	3,580
<b>Net income retained in business</b> .....	9,346	1,902	3,687	5,599	3,858
Retained earnings at beginning of quarter .....	93,669	100,481	102,252	106,319	112,004
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(871)	(105)	103	(562)	(3,247)
<b>Retained earnings at end of quarter</b> .....	102,144	102,278	106,043	111,356	112,614
	(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 .....	1.86	1.89	1.73	1.76	1.87
All other operating costs and expenses .....	94.41	94.99	93.88	93.84	93.27
<b>Income (loss) from operations</b> .....	3.73	3.13	4.39	4.39	4.86
Interest expense .....	0.85	0.90	0.83	0.88	0.91
Dividend income .....	0.04	0.07	0.02	0.06	0.07
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.89	1.06	0.83	0.82	0.53
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.09)	(0.59)	(1.01)	(0.13)	(0.92)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	3.09	0.53	0.83	1.19	0.77
<b>Income (loss) before income taxes</b> .....	6.81	3.30	4.24	5.45	4.40
Provision for current and deferred domestic income taxes .....	0.21	0.53	0.84	0.91	0.39
<b>Income (loss) after income taxes</b> .....	6.60	2.77	3.40	4.54	4.01
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	24.14	11.17	15.04	19.09	16.95
After income taxes .....	23.41	9.36	12.05	15.90	15.45
Annual rate of profit on total assets:					
Before income taxes .....	8.38	3.76	5.05	6.42	5.40
After income taxes .....	8.12	3.15	4.05	5.35	4.93

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	30,657	27,511	29,586	30,436	32,903
Time deposits in the U.S., including negotiable certificates of deposit .....	3,871	2,731	3,566	3,513	3,773
Cash and deposits outside the U.S. ....	979	824	1,160	438	781
<b>Total cash on hand and in banks</b> .....	<b>35,506</b>	<b>31,067</b>	<b>34,312</b>	<b>34,388</b>	<b>37,457</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 .....	14,566	13,274	12,414	13,042	11,714
Commercial and finance company paper of U.S. issuers .....	4,866	5,491	5,834	5,501	3,876
State and local government securities, due in 1 year or less .....	53	61	61	88	88
Foreign securities, due in 1 year or less .....	4,421	3,220	5,168	3,902	4,061
Other short-term financial investments .....	6,639	8,052	8,568	7,157	5,493
<b>Total cash, U.S. Government and other securities</b> .....	<b>66,052</b>	<b>61,166</b>	<b>66,357</b>	<b>64,076</b>	<b>62,688</b>
Trade receivables from the U.S. Government .....	216	245	255	205	147
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	44,386	52,452	53,495	53,780	50,101
<b>Total receivables</b> .....	<b>44,602</b>	<b>52,697</b>	<b>53,750</b>	<b>53,985</b>	<b>50,248</b>
Inventories .....	44,518	49,497	49,516	52,283	49,442
All other current assets .....	31,139	34,313	37,307	35,801	38,036
<b>Total current assets</b> .....	<b>186,311</b>	<b>197,672</b>	<b>206,930</b>	<b>206,145</b>	<b>200,414</b>
Property, plant, and equipment .....	193,649	194,635	195,257	199,092	203,384
Land and mineral rights .....	4,854	5,162	5,137	5,103	5,059
Less: Accumulated depreciation, depletion, and amortization .....	105,153	105,890	105,786	106,803	108,787
<b>Net property, plant, and equipment</b> .....	<b>93,350</b>	<b>93,907</b>	<b>94,607</b>	<b>97,391</b>	<b>99,656</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	3,197	3,583	3,865	2,769	3,128
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	276,201	300,961	306,866	310,321	300,547
<b>Total Assets</b> .....	<b>559,059</b>	<b>596,124</b>	<b>612,269</b>	<b>616,627</b>	<b>603,744</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	4,069	5,293	5,692	5,792	5,335
b. Commercial paper .....	926	1,218	749	767	918
c. Other short-term loans .....	2,693	3,505	3,140	2,447	2,986
Advances and prepayments by the U.S. Government .....	152	135	51	40	70
Trade accounts and trade notes payable .....	68,164	78,529	79,353	79,550	74,033
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	318	589	481	252	441
b. Other .....	(29)	(2)	46	122	132
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	3,277	2,625	1,021	1,020	1,224
b. Bonds and debentures .....	567	899	1,014	1,068	1,879
c. Other long-term loans .....	5,413	4,666	2,744	2,791	1,314
All other current liabilities, including excise and sales taxes, and accrued expenses .....	73,002	76,377	82,525	82,496	79,640
<b>Total current liabilities</b> .....	<b>158,553</b>	<b>173,834</b>	<b>176,817</b>	<b>176,345</b>	<b>167,973</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	18,719	18,908	21,079	22,676	22,694
b. Bonds and debentures .....	17,413	24,524	25,626	25,729	28,925
c. Other long-term loans .....	40,164	40,529	43,775	44,594	42,261
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	130,251	137,621	139,362	139,961	149,393
<b>Total liabilities</b> .....	<b>365,101</b>	<b>395,416</b>	<b>406,659</b>	<b>409,306</b>	<b>411,246</b>
Capital stock and other capital .....	132,057	139,033	141,050	142,895	139,103
Retained earnings .....	102,144	102,278	106,043	111,356	112,614
Cumulative foreign currency translation adjustment .....	(1,266)	(1,488)	(1,479)	(3,985)	(5,776)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(32,691)	(33,065)	(32,355)	(33,071)	(45,203)
Less: Treasury stock at cost .....	6,285	6,050	7,649	9,875	8,240
<b>Stockholders' equity</b> .....	<b>193,958</b>	<b>200,708</b>	<b>205,610</b>	<b>207,320</b>	<b>192,498</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>559,059</b>	<b>596,124</b>	<b>612,269</b>	<b>616,627</b>	<b>603,744</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	27,758	23,838	30,113	29,800	32,441

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	71,570	63,936	69,174	70,390	73,573
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,457	1,228	1,231	1,255	1,368
All other operating costs and expenses .....	64,942	56,096	60,447	61,133	64,896
<b>Income (loss) from operations</b> .....	<b>5,170</b>	<b>6,612</b>	<b>7,497</b>	<b>8,003</b>	<b>7,310</b>
Interest expense .....	792	799	804	783	849
Dividend income .....	8	6	10	14	12
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	492	327	504	460	334
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	44	20	(171)	(604)	(611)
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 .....	1,147	1,228	1,277	1,369	1,595
<b>Income (loss) before income taxes</b> .....	<b>6,070</b>	<b>7,394</b>	<b>8,312</b>	<b>8,459</b>	<b>7,791</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	1,236	1,738	1,259	2,001	1,571
b. Other .....	166	93	59	118	128
<b>Income (loss) after income taxes</b> .....	<b>4,668</b>	<b>5,563</b>	<b>6,994</b>	<b>6,340</b>	<b>6,092</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>4,668</b>	<b>5,563</b>	<b>6,994</b>	<b>6,340</b>	<b>6,092</b>
Cash dividends charged to retained earnings in this quarter .....	2,139	1,716	4,329	1,946	2,768
<b>Net income retained in business</b> .....	<b>2,529</b>	<b>3,847</b>	<b>2,665</b>	<b>4,393</b>	<b>3,324</b>
Retained earnings at beginning of quarter .....	129,080	131,599	134,678	136,167	139,526
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(63)	(835)	(756)	(1,068)	(644)
<b>Retained earnings at end of quarter</b> .....	<b>131,546</b>	<b>134,611</b>	<b>136,587</b>	<b>139,492</b>	<b>142,207</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 .....	2.04	1.92	1.78	1.78	1.86
All other operating costs and expenses .....	90.74	87.74	87.38	86.85	88.21
<b>Income (loss) from operations</b> .....	<b>7.22</b>	<b>10.34</b>	<b>10.84</b>	<b>11.37</b>	<b>9.94</b>
Interest expense .....	1.11	1.25	1.16	1.11	1.15
Dividend income .....	0.01	0.01	0.01	0.02	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.69	0.51	0.73	0.65	0.45
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.06	0.03	(0.25)	(0.86)	(0.83)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.60	1.92	1.85	1.94	2.17
<b>Income (loss) before income taxes</b> .....	<b>8.48</b>	<b>11.56</b>	<b>12.02</b>	<b>12.02</b>	<b>10.59</b>
Provision for current and deferred domestic income taxes .....	1.96	2.86	1.91	3.01	2.31
<b>Income (loss) after income taxes</b> .....	<b>6.52</b>	<b>8.70</b>	<b>10.11</b>	<b>9.01</b>	<b>8.28</b>
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	23.54	28.92	32.36	32.88	35.64
After income taxes .....	18.10	21.76	27.23	24.64	27.87
Annual rate of profit on total assets:					
Before income taxes .....	6.68	7.99	8.85	9.09	8.19
After income taxes .....	5.14	6.01	7.45	6.81	6.40

<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>				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	13,605	11,711	13,013	11,774	14,732
Time deposits in the U.S., including negotiable certificates of deposit .....	5,174	3,692	2,560	2,163	2,429
Cash and deposits outside the U.S. ....	1,950	1,859	1,348	1,326	1,305
<b>Total cash on hand and in banks</b> .....	<b>20,728</b>	<b>17,263</b>	<b>16,920</b>	<b>15,263</b>	<b>18,466</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 .....	78	75	71	77	81
Commercial and finance company paper of U.S. issuers .....	2	1	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 .....	5,209	4,362	3,971	3,884	4,299
<b>Total cash, U.S. Government and other securities</b> .....	<b>26,016</b>	<b>21,701</b>	<b>20,962</b>	<b>19,224</b>	<b>22,846</b>
Trade receivables from the U.S. Government .....	15,374	16,248	16,224	15,803	15,465
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	22,734	24,353	25,646	25,804	24,973
<b>Total receivables</b> .....	<b>38,107</b>	<b>40,601</b>	<b>41,870</b>	<b>41,607</b>	<b>40,438</b>
Inventories .....	99,589	105,527	107,272	108,005	107,218
All other current assets .....	14,267	14,218	14,220	14,084	14,416
<b>Total current assets</b> .....	<b>177,980</b>	<b>182,046</b>	<b>184,324</b>	<b>182,920</b>	<b>184,917</b>
Property, plant, and equipment .....	81,522	83,464	84,696	85,981	95,824
Land and mineral rights .....	1,930	2,164	2,162	2,170	2,150
Less: Accumulated depreciation, depletion, and amortization .....	47,872	49,429	50,247	50,987	60,047
<b>Net property, plant, and equipment</b> .....	<b>35,581</b>	<b>36,199</b>	<b>36,611</b>	<b>37,164</b>	<b>37,927</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. ....	150,045	151,820	154,770	152,266	157,635
<b>Total Assets</b> .....	<b>363,605</b>	<b>370,066</b>	<b>375,705</b>	<b>372,350</b>	<b>380,479</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	484	478	311	380	432
b. Commercial paper .....	1,499	2,583	2,479	2,009	1,782
c. Other short-term loans .....	92	228	133	302	376
Advances and prepayments by the U.S. Government .....	21,505	23,784	24,400	24,158	19,184
Trade accounts and trade notes payable .....	21,810	23,542	24,034	24,384	23,311
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	150	1,018	618	853	280
b. Other .....	(18)	(91)	(63)	(119)	(93)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	598	257	167	183	109
b. Bonds and debentures .....	1,582	1,372	3,054	3,191	3,435
c. Other long-term loans .....	278	255	281	297	210
All other current liabilities, including excise and sales taxes, and accrued expenses .....	92,705	91,984	93,763	91,651	103,599
<b>Total current liabilities</b> .....	<b>140,684</b>	<b>145,409</b>	<b>149,178</b>	<b>147,290</b>	<b>152,624</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	6,380	7,212	8,152	8,038	7,348
b. Bonds and debentures .....	51,334	51,301	50,410	49,859	50,258
c. Other long-term loans .....	5,165	5,945	6,024	6,219	6,773
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	56,881	57,929	59,205	58,034	76,040
<b>Total liabilities</b> .....	<b>260,444</b>	<b>267,796</b>	<b>272,969</b>	<b>269,441</b>	<b>293,043</b>
Capital stock and other capital .....	45,699	44,655	44,483	45,032	45,174
Retained earnings .....	131,546	134,611	136,587	139,492	142,207
Cumulative foreign currency translation adjustment .....	354	482	993	(745)	(1,708)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(26,576)	(26,269)	(26,221)	(26,015)	(41,752)
Less: Treasury stock at cost .....	47,861	51,209	53,106	54,854	56,485
<b>Stockholders' equity</b> .....	<b>103,161</b>	<b>102,269</b>	<b>102,737</b>	<b>102,910</b>	<b>87,436</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>363,605</b>	<b>370,066</b>	<b>375,705</b>	<b>372,350</b>	<b>380,479</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	37,296	36,637	35,146	35,630	32,294

<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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	12,401	11,726	12,462	13,233	12,299
Depreciation, depletion, and amortization of property, plant, and equipment .....	232	232	291	344	291
All other operating costs and expenses .....	11,377	10,803	11,116	11,935	11,273
<b>Income (loss) from operations</b> .....	792	691	1,055	953	735
Interest expense .....	169	163	156	177	160
Dividend income .....	5	2	3	4	14
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(25)	(33)	51	25	(11)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(305)	(13)	(181)	(55)	(118)
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 .....	129	108	127	50	103
<b>Income (loss) before income taxes</b> .....	426	592	899	800	563
Provision for current and deferred domestic income taxes:					
a. Federal .....	46	87	103	(261)	109
b. Other .....	11	(3)	21	1	16
<b>Income (loss) after income taxes</b> .....	369	508	774	1,060	438
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> .....	369	508	774	1,060	438
Cash dividends charged to retained earnings in this quarter .....	324	223	323	272	212
<b>Net income retained in business</b> .....	46	285	451	787	226
Retained earnings at beginning of quarter .....	10,236	10,527	10,302	10,949	11,655
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(64)	(21)	(33)	(146)	(139)
<b>Retained earnings at end of quarter</b> .....	10,217	10,790	10,720	11,590	11,742
	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 .....	1.87	1.98	2.33	2.60	2.36
All other operating costs and expenses .....	91.74	92.13	89.20	90.19	91.66
<b>Income (loss) from operations</b> .....	6.39	5.89	8.47	7.20	5.98
Interest expense .....	1.36	1.39	1.25	1.34	1.30
Dividend income .....	0.04	0.01	0.02	0.03	0.12
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.20)	(0.28)	0.41	0.19	(0.09)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(2.46)	(0.11)	(1.45)	(0.42)	(0.96)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.04	0.92	1.02	0.38	0.84
<b>Income (loss) before income taxes</b> .....	3.44	5.05	7.21	6.05	4.58
Provision for current and deferred domestic income taxes .....	0.46	0.72	1.00	(1.96)	1.02
<b>Income (loss) after income taxes</b> .....	2.98	4.33	6.21	8.01	3.56
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	10.57	14.57	22.56	19.81	14.48
After income taxes .....	9.15	12.50	19.42	26.24	11.26
Annual rate of profit on total assets:					
Before income taxes .....	4.25	5.84	8.80	7.79	5.64
After income taxes .....	3.68	5.02	7.58	10.32	4.39

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	1,373	1,265	1,349	1,190	1,321
Time deposits in the U.S., including negotiable certificates of deposit .....	222	111	101	131	130
Cash and deposits outside the U.S. ....	629	570	584	552	564
<b>Total cash on hand and in banks</b> .....	<b>2,224</b>	<b>1,947</b>	<b>2,033</b>	<b>1,873</b>	<b>2,014</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	863	637	814	953	1,151
b. Other, due in 1 year or less .....	27	27	17	17	30
Commercial and finance company paper of U.S. issuers .....	28	1	1	1	17
State and local government securities, due in 1 year or less .....	77	44	45	45	37
Foreign securities, due in 1 year or less .....	1	1	0	1	0
Other short-term financial investments .....	686	1,070	998	939	922
<b>Total cash, U.S. Government and other securities</b> .....	<b>3,905</b>	<b>3,726</b>	<b>3,908</b>	<b>3,829</b>	<b>4,172</b>
Trade receivables from the U.S. Government .....	98	122	115	34	26
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	4,742	5,037	5,179	5,201	4,699
<b>Total receivables</b> .....	<b>4,840</b>	<b>5,159</b>	<b>5,294</b>	<b>5,234</b>	<b>4,725</b>
Inventories .....	5,127	5,178	5,086	5,249	5,028
All other current assets .....	1,609	1,560	1,576	1,841	1,908
<b>Total current assets</b> .....	<b>15,481</b>	<b>15,624</b>	<b>15,864</b>	<b>16,152</b>	<b>15,833</b>
Property, plant, and equipment .....	18,017	17,790	17,313	16,895	16,652
Land and mineral rights .....	672	681	668	594	589
Less: Accumulated depreciation, depletion, and amortization .....	12,131	11,959	11,673	11,281	10,993
<b>Net property, plant, and equipment</b> .....	<b>6,558</b>	<b>6,512</b>	<b>6,308</b>	<b>6,208</b>	<b>6,248</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	25	25	36	53	35
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	18,010	18,331	18,632	18,669	17,816
<b>Total Assets</b> .....	<b>40,073</b>	<b>40,492</b>	<b>40,841</b>	<b>41,083</b>	<b>39,931</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	207	208	249	246	162
b. Commercial paper .....	0	0	0	0	0
c. Other short-term loans .....	29	54	77	84	75
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	3,854	3,962	4,165	4,186	3,832
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	104	80	156	197	104
b. Other .....	13	26	7	14	(1)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	72	158	872	1,117	955
b. Bonds and debentures .....	0	1	0	27	83
c. Other long-term loans .....	60	70	106	67	55
All other current liabilities, including excise and sales taxes, and accrued expenses .....	4,289	4,105	4,069	4,433	4,359
<b>Total current liabilities</b> .....	<b>8,627</b>	<b>8,663</b>	<b>9,701</b>	<b>10,372</b>	<b>9,623</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	7,343	7,438	6,828	6,804	6,270
b. Bonds and debentures .....	1,320	1,504	1,614	1,681	1,603
c. Other long-term loans .....	1,982	2,162	2,397	2,280	2,281
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	4,663	4,479	4,365	3,795	4,591
<b>Total liabilities</b> .....	<b>23,935</b>	<b>24,247</b>	<b>24,905</b>	<b>24,931</b>	<b>24,368</b>
Capital stock and other capital .....	9,352	9,090	9,055	8,631	8,469
Retained earnings .....	10,217	10,790	10,720	11,590	11,742
Cumulative foreign currency translation adjustment .....	640	608	633	515	316
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(505)	(582)	(476)	(530)	(867)
Less: Treasury stock at cost .....	3,567	3,660	3,996	4,055	4,097
<b>Stockholders' equity</b> .....	<b>16,138</b>	<b>16,245</b>	<b>15,936</b>	<b>16,152</b>	<b>15,564</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>40,073</b>	<b>40,492</b>	<b>40,841</b>	<b>41,083</b>	<b>39,931</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	6,854	6,961	6,163	5,780	6,209

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	36,366	34,932	36,737	38,270	39,244
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,313	1,324	1,324	1,346	1,333
All other operating costs and expenses .....	31,155	30,536	31,611	32,818	34,240
<b>Income (loss) from operations</b> .....	<b>3,897</b>	<b>3,072</b>	<b>3,803</b>	<b>4,106</b>	<b>3,671</b>
Interest expense .....	995	971	1,005	1,012	1,047
Dividend income .....	71	70	231	43	13
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	87	59	69	194	83
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	356	(406)	(222)	(619)	(452)
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 .....	3,389	3,106	2,738	3,350	4,335
<b>Income (loss) before income taxes</b> .....	<b>6,806</b>	<b>4,930</b>	<b>5,613</b>	<b>6,063</b>	<b>6,603</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	1,074	760	943	668	1,008
b. Other .....	175	108	79	180	75
<b>Income (loss) after income taxes</b> .....	<b>5,556</b>	<b>4,062</b>	<b>4,591</b>	<b>5,215</b>	<b>5,519</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>5,556</b>	<b>4,062</b>	<b>4,591</b>	<b>5,215</b>	<b>5,519</b>
Cash dividends charged to retained earnings in this quarter .....	2,261	1,539	2,037	2,517	2,601
<b>Net income retained in business</b> .....	<b>3,295</b>	<b>2,523</b>	<b>2,553</b>	<b>2,698</b>	<b>2,918</b>
Retained earnings at beginning of quarter .....	114,852	117,574	116,451	118,115	120,352
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(218)	(2,657)	(1,214)	(255)	(339)
<b>Retained earnings at end of quarter</b> .....	<b>117,930</b>	<b>117,440</b>	<b>117,790</b>	<b>120,559</b>	<b>122,932</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 .....	3.61	3.79	3.60	3.52	3.40
All other operating costs and expenses .....	85.67	87.42	86.05	85.75	87.25
<b>Income (loss) from operations</b> .....	<b>10.72</b>	<b>8.79</b>	<b>10.35</b>	<b>10.73</b>	<b>9.35</b>
Interest expense .....	2.74	2.78	2.74	2.64	2.67
Dividend income .....	0.20	0.20	0.63	0.11	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.24	0.17	0.19	0.51	0.21
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.98	(1.16)	(0.60)	(1.62)	(1.15)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	9.32	8.89	7.45	8.75	11.05
<b>Income (loss) before income taxes</b> .....	<b>18.71</b>	<b>14.11</b>	<b>15.28</b>	<b>15.84</b>	<b>16.82</b>
Provision for current and deferred domestic income taxes .....	3.44	2.48	2.78	2.21	2.76
<b>Income (loss) after income taxes</b> .....	<b>15.28</b>	<b>11.63</b>	<b>12.50</b>	<b>13.63</b>	<b>14.06</b>
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	17.36	12.64	14.38	15.52	17.55
After income taxes .....	14.17	10.42	11.76	13.35	14.67
Annual rate of profit on total assets:					
Before income taxes .....	8.80	6.38	7.17	7.71	8.32
After income taxes .....	7.19	5.25	5.87	6.63	6.96

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	11,649	9,937	9,181	9,471	16,375
Time deposits in the U.S., including negotiable certificates of deposit .....	351	105	111	189	202
Cash and deposits outside the U.S. ....	271	274	304	333	368
<b>Total cash on hand and in banks</b> .....	12,270	10,315	9,597	9,992	16,944
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	45	30	82	147	152
b. Other, due in 1 year or less .....	480	531	768	677	746
Commercial and finance company paper of U.S. issuers .....	136	190	121	84	109
State and local government securities, due in 1 year or less .....	268	265	2	5	4
Foreign securities, due in 1 year or less .....	51	60	1	0	284
Other short-term financial investments .....	1,518	1,799	1,451	1,400	1,545
<b>Total cash, U.S. Government and other securities</b> .....	14,769	13,189	12,022	12,304	19,784
Trade receivables from the U.S. Government .....	99	82	82	92	97
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	19,178	19,653	20,012	20,092	19,780
<b>Total receivables</b> .....	19,278	19,735	20,094	20,184	19,876
Inventories .....	20,556	21,541	21,557	22,287	22,058
All other current assets .....	22,289	21,906	21,877	22,429	21,734
<b>Total current assets</b> .....	76,891	76,371	75,550	77,203	83,452
Property, plant, and equipment .....	67,703	68,936	69,666	70,397	69,715
Land and mineral rights .....	1,455	1,531	1,688	1,576	1,631
Less: Accumulated depreciation, depletion, and amortization .....	41,128	41,960	42,668	43,105	42,215
<b>Net property, plant, and equipment</b> .....	28,030	28,508	28,686	28,868	29,130
U.S. Treasury and Federal agency securities, due in more than 1 year .....	1,500	1,420	2,053	1,359	1,344
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	202,782	202,982	206,712	207,199	203,442
<b>Total Assets</b> .....	309,203	309,281	313,001	314,629	317,368
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	2,115	2,341	2,315	2,141	2,496
b. Commercial paper .....	2,756	4,400	3,559	4,010	4,016
c. Other short-term loans .....	507	373	422	588	517
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	8,677	9,094	9,171	9,301	9,356
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	903	776	624	723	422
b. Other .....	104	151	108	177	114
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	2,657	2,359	830	723	782
b. Bonds and debentures .....	1,626	2,408	2,304	3,213	1,353
c. Other long-term loans .....	1,428	1,666	2,032	1,582	1,308
All other current liabilities, including excise and sales taxes, and accrued expenses .....	23,719	22,115	22,069	22,723	24,691
<b>Total current liabilities</b> .....	44,492	45,683	43,436	45,183	45,055
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	26,078	26,488	29,752	29,114	29,762
b. Bonds and debentures .....	34,570	34,746	36,581	36,512	44,108
c. Other long-term loans .....	7,754	7,317	7,759	7,644	6,369
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	39,519	39,065	39,360	39,888	41,615
<b>Total liabilities</b> .....	152,413	153,298	156,888	158,341	166,908
Capital stock and other capital .....	103,528	107,713	108,613	109,935	109,913
Retained earnings .....	117,930	117,440	117,790	120,559	122,932
Cumulative foreign currency translation adjustment .....	(1,304)	(1,024)	(1,100)	(2,810)	(6,888)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(6,486)	(6,398)	(5,893)	(6,959)	(9,949)
Less: Treasury stock at cost .....	56,877	61,750	63,297	64,438	65,548
<b>Stockholders' equity</b> .....	156,790	155,982	156,113	156,288	150,460
<b>Total Liabilities and Stockholders' Equity</b> .....	309,203	309,281	313,001	314,629	317,368
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	32,399	30,689	32,114	32,021	38,397

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	1,554,470	1,504,538	1,606,710	1,602,843	1,563,799
Depreciation, depletion, and amortization of property, plant, and equipment .....	42,154	40,952	41,908	42,543	43,740
All other operating costs and expenses .....	1,401,352	1,356,523	1,429,948	1,427,740	1,402,435
<b>Income (loss) from operations</b> .....	110,964	107,063	134,854	132,560	117,624
Interest expense .....	26,970	26,842	26,718	26,657	27,671
Dividend income .....	2,904	1,530	2,325	1,854	2,413
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	11,768	9,749	10,432	9,094	9,957
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(5,856)	(3,946)	(8,715)	(3,318)	(19,751)
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 .....	74,194	70,381	76,734	77,289	82,279
<b>Income (loss) before income taxes</b> .....	167,004	157,935	188,913	190,822	164,851
Provision for current and deferred domestic income taxes:					
a. Federal .....	18,575	26,456	33,124	32,285	22,717
b. Other .....	4,531	3,525	4,250	4,038	3,522
<b>Income (loss) after income taxes</b> .....	143,899	127,953	151,538	154,499	138,613
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> .....	143,899	127,953	151,538	154,499	138,613
Cash dividends charged to retained earnings in this quarter .....	55,998	53,816	60,530	59,902	66,095
<b>Net income retained in business</b> .....	87,902	74,137	91,008	94,597	72,518
Retained earnings at beginning of quarter .....	2,758,981	2,836,150	2,862,577	2,922,351	2,985,749
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(14,119)	(34,894)	(19,716)	(32,032)	(24,340)
<b>Retained earnings at end of quarter</b> .....	2,832,764	2,875,394	2,933,869	2,984,916	3,033,927
	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	2.72	2.61	2.65	2.80
All other operating costs and expenses .....	90.15	90.16	89.00	89.08	89.68
<b>Income (loss) from operations</b> .....	7.14	7.12	8.39	8.27	7.52
Interest expense .....	1.73	1.78	1.66	1.66	1.77
Dividend income .....	0.19	0.10	0.14	0.12	0.15
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.76	0.65	0.65	0.57	0.64
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.38)	(0.26)	(0.54)	(0.21)	(1.26)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	4.77	4.68	4.78	4.82	5.26
<b>Income (loss) before income taxes</b> .....	10.74	10.50	11.76	11.91	10.54
Provision for current and deferred domestic income taxes .....	1.49	1.99	2.33	2.27	1.68
<b>Income (loss) after income taxes</b> .....	9.26	8.50	9.43	9.64	8.86
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	17.30	16.31	19.27	19.42	17.26
After income taxes .....	14.91	13.22	15.46	15.73	14.51
Annual rate of profit on total assets:					
Before income taxes .....	7.81	7.32	8.65	8.67	7.48
After income taxes .....	6.73	5.93	6.94	7.02	6.29

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	279,309	252,925	258,231	258,602	286,506
Time deposits in the U.S., including negotiable certificates of deposit .....	65,359	48,762	40,031	40,347	43,938
Cash and deposits outside the U.S. ....	32,162	27,782	32,095	33,036	29,699
<b>Total cash on hand and in banks</b> .....	<b>376,829</b>	<b>329,469</b>	<b>330,357</b>	<b>331,985</b>	<b>360,143</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	6,983	6,998	8,343	8,306	8,327
b. Other, due in 1 year or less .....	26,961	25,209	22,671	23,736	22,693
Commercial and finance company paper of U.S. issuers .....	32,845	35,267	31,615	32,103	33,106
State and local government securities, due in 1 year or less .....	2,908	2,430	2,147	1,764	1,764
Foreign securities, due in 1 year or less .....	5,245	4,205	6,384	4,951	4,847
Other short-term financial investments .....	74,086	72,887	72,598	65,015	54,200
<b>Total cash, U.S. Government and other securities</b> .....	<b>525,857</b>	<b>476,465</b>	<b>474,114</b>	<b>467,859</b>	<b>485,080</b>
Trade receivables from the U.S. Government .....	40,063	41,202	41,045	39,946	39,788
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	562,742	589,623	615,079	618,467	593,451
<b>Total receivables</b> .....	<b>602,805</b>	<b>630,825</b>	<b>656,125</b>	<b>658,413</b>	<b>633,238</b>
Inventories .....	679,954	707,941	705,172	715,428	706,191
All other current assets .....	407,327	410,767	411,602	418,003	423,397
<b>Total current assets</b> .....	<b>2,215,943</b>	<b>2,225,999</b>	<b>2,247,012</b>	<b>2,259,702</b>	<b>2,247,906</b>
Property, plant, and equipment .....	2,764,474	2,786,605	2,817,083	2,850,270	2,895,118
Land and mineral rights .....	165,837	167,337	167,622	168,735	169,242
Less: Accumulated depreciation, depletion, and amortization .....	1,518,300	1,535,127	1,556,158	1,574,388	1,608,676
<b>Net property, plant, and equipment</b> .....	<b>1,412,012</b>	<b>1,418,814</b>	<b>1,428,547</b>	<b>1,444,617</b>	<b>1,455,683</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	9,219	9,312	11,645	10,086	9,657
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	4,911,535	4,976,312	5,049,351	5,085,980	5,097,369
<b>Total Assets</b> .....	<b>8,548,708</b>	<b>8,630,437</b>	<b>8,736,554</b>	<b>8,800,385</b>	<b>8,810,615</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	40,023	45,749	44,055	45,523	44,412
b. Commercial paper .....	87,331	93,167	83,756	97,844	94,827
c. Other short-term loans .....	60,534	66,474	60,872	69,955	68,989
Advances and prepayments by the U.S. Government .....	53,603	55,443	56,108	55,782	50,951
Trade accounts and trade notes payable .....	511,206	517,751	527,217	530,030	523,041
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	25,979	30,522	27,141	31,502	25,980
b. Other .....	2,928	2,602	3,226	4,007	3,134
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	29,112	28,963	28,416	27,734	27,365
b. Bonds and debentures .....	66,957	64,693	62,746	57,905	59,299
c. Other long-term loans .....	43,357	49,833	43,966	45,249	44,471
All other current liabilities, including excise and sales taxes, and accrued expenses .....	736,745	718,086	728,862	743,547	766,232
<b>Total current liabilities</b> .....	<b>1,657,777</b>	<b>1,673,282</b>	<b>1,666,365</b>	<b>1,709,079</b>	<b>1,708,702</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	358,501	377,934	386,951	388,328	392,534
b. Bonds and debentures .....	866,984	895,272	907,780	916,829	953,574
c. Other long-term loans .....	578,730	583,009	623,763	620,439	617,669
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,225,547	1,228,632	1,231,272	1,235,977	1,316,894
<b>Total liabilities</b> .....	<b>4,687,540</b>	<b>4,758,129</b>	<b>4,816,132</b>	<b>4,870,653</b>	<b>4,989,373</b>
Capital stock and other capital .....	2,371,267	2,371,723	2,382,623	2,399,148	2,412,865
Retained earnings .....	2,832,764	2,875,394	2,933,869	2,984,916	3,033,927
Cumulative foreign currency translation adjustment .....	(26,447)	(28,207)	(24,536)	(49,858)	(96,774)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(212,051)	(205,232)	(201,591)	(208,189)	(301,653)
Less: Treasury stock at cost .....	1,104,365	1,141,370	1,169,944	1,196,284	1,227,124
<b>Stockholders' equity</b> .....	<b>3,861,168</b>	<b>3,872,308</b>	<b>3,920,422</b>	<b>3,929,732</b>	<b>3,821,242</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>8,548,708</b>	<b>8,630,437</b>	<b>8,736,554</b>	<b>8,800,385</b>	<b>8,810,615</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	558,165	552,716	580,646	550,624	539,204

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	831,863	816,953	869,426	855,303	800,393	722,607	687,585	737,284	747,540	763,406
Depreciation, depletion, and amortization of property, plant, and equipment .....	22,052	21,521	22,291	22,834	23,536	20,102	19,431	19,617	19,709	20,204
All other operating costs and expenses .....	754,388	738,006	776,194	765,413	723,466	646,964	618,518	653,754	662,327	678,969
<b>Income (loss) from operations</b> .....	55,424	57,427	70,942	67,056	53,392	55,541	49,636	63,913	65,504	64,233
Interest expense .....	15,754	15,583	15,345	15,294	15,855	11,216	11,259	11,372	11,363	11,816
Dividend income .....	2,135	929	1,296	1,091	1,414	768	601	1,029	763	999
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	6,147	5,257	6,271	4,666	4,499	5,622	4,493	4,161	4,428	5,457
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(3,193)	(644)	(6,359)	(1,255)	(4,799)	(2,663)	(3,302)	(2,357)	(2,063)	(14,952)
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 ....	32,048	37,302	39,585	40,088	32,757	42,146	33,078	37,150	37,201	49,522
<b>Income (loss) before income taxes</b> .....	76,806	84,688	96,389	96,352	71,408	90,198	73,247	92,524	94,469	93,442
Provision for current and deferred domestic income taxes:										
a. Federal .....	5,496	14,216	17,161	16,237	9,415	13,079	12,240	15,964	16,048	13,302
b. Other .....	2,004	1,523	2,442	2,243	210	2,527	2,003	1,808	1,795	3,312
<b>Income (loss) after income taxes</b> .....	69,307	68,949	76,786	77,873	61,784	74,593	59,004	74,752	76,626	76,829
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> .....	69,307	68,949	76,786	77,873	61,784	74,593	59,004	74,752	76,626	76,829
Cash dividends charged to retained earnings in this quarter .....	32,145	29,918	32,906	31,263	36,139	23,852	23,898	27,624	28,639	29,956
<b>Net income retained in business</b> .....	37,161	39,031	43,880	46,610	25,645	50,740	35,106	47,128	47,987	46,873
Retained earnings at beginning of quarter .....	1,654,551	1,689,363	1,716,276	1,743,862	1,782,716	1,104,431	1,146,787	1,146,301	1,178,489	1,203,034
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(3,033)	(6,547)	(6,056)	(5,643)	(7,277)	(11,086)	(28,347)	(13,660)	(26,389)	(17,063)
<b>Retained earnings at end of quarter</b> .....	1,688,679	1,721,848	1,754,100	1,784,828	1,801,084	1,144,085	1,153,546	1,179,769	1,200,088	1,232,843
	<b>INCOME STATEMENT IN RATIO FORMAT</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 .....	2.65	2.63	2.56	2.67	2.94	2.78	2.83	2.66	2.64	2.65
All other operating costs and expenses .....	90.69	90.34	89.28	89.49	90.39	89.53	89.96	88.67	88.60	88.94
<b>Income (loss) from operations</b> .....	6.66	7.03	8.16	7.84	6.67	7.69	7.22	8.67	8.76	8.41
Interest expense .....	1.89	1.91	1.76	1.79	1.98	1.55	1.64	1.54	1.52	1.55
Dividend income .....	0.26	0.11	0.15	0.13	0.18	0.11	0.09	0.14	0.10	0.13
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.74	0.64	0.72	0.55	0.56	0.78	0.65	0.56	0.59	0.71
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.38)	(0.08)	(0.73)	(0.15)	(0.60)	(0.37)	(0.48)	(0.32)	(0.28)	(1.96)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	3.85	4.57	4.55	4.69	4.09	5.83	4.81	5.04	4.98	6.49
<b>Income (loss) before income taxes</b> .....	9.23	10.37	11.09	11.27	8.92	12.48	10.65	12.55	12.64	12.24
Provision for current and deferred domestic income taxes .....	0.90	1.93	2.25	2.16	1.20	2.16	2.07	2.41	2.39	2.18
<b>Income (loss) after income taxes</b> .....	8.33	8.44	8.83	9.10	7.72	10.32	8.58	10.14	10.25	10.06
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	16.05	17.50	19.66	19.46	14.75	18.53	15.13	18.89	19.38	19.83
After income taxes .....	14.48	14.25	15.66	15.73	12.77	15.33	12.19	15.26	15.72	16.30
Annual rate of profit on total assets:										
Before income taxes .....	7.04	7.69	8.67	8.57	6.33	8.62	6.93	8.62	8.78	8.69
After income taxes .....	6.36	6.26	6.91	6.93	5.48	7.12	5.59	6.97	7.12	7.15

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	109,689	94,898	97,932	98,101	112,768	169,619	158,027	160,299	160,501	173,738
Time deposits in the U.S., including negotiable certificates of deposit .....	32,050	25,456	18,841	20,864	22,700	33,309	23,306	21,190	19,483	21,238
Cash and deposits outside the U.S. ....	13,794	11,504	13,149	14,277	13,262	18,368	16,279	18,946	18,758	16,437
<b>Total cash on hand and in banks</b> .....	<b>155,533</b>	<b>131,858</b>	<b>129,922</b>	<b>133,242</b>	<b>148,729</b>	<b>221,296</b>	<b>197,611</b>	<b>200,435</b>	<b>198,742</b>	<b>211,413</b>
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell .....	3,882	4,144	5,047	4,880	4,773	3,101	2,854	3,296	3,426	3,555
b. Other, due in 1 year or less .....	3,958	5,146	3,837	4,677	4,220	23,003	20,062	18,834	19,059	18,472
Commercial and finance company paper of U.S. issuers .....	2,446	2,936	2,489	2,521	2,813	30,399	32,331	29,126	29,581	30,293
State and local government securities, due in 1 year or less .....	618	617	627	655	615	2,290	1,813	1,519	1,109	1,148
Foreign securities, due in 1 year or less .....	346	613	937	705	150	4,900	3,591	5,446	4,245	4,697
Other short-term financial investments .....	20,353	22,155	20,789	26,300	16,965	53,733	50,732	51,809	38,715	37,235
<b>Total cash, U.S. Government and other securities</b> .....	<b>187,136</b>	<b>167,470</b>	<b>163,648</b>	<b>172,981</b>	<b>178,265</b>	<b>338,721</b>	<b>308,995</b>	<b>310,466</b>	<b>294,878</b>	<b>306,814</b>
Trade receivables from the U.S. Government .....	556	565	822	769	870	39,507	40,638	40,223	39,177	38,917
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	284,417	294,902	308,470	305,152	294,790	278,324	294,721	306,609	313,314	298,661
<b>Total receivables</b> .....	<b>284,974</b>	<b>295,467</b>	<b>309,293</b>	<b>305,921</b>	<b>295,660</b>	<b>317,831</b>	<b>335,359</b>	<b>346,832</b>	<b>352,492</b>	<b>337,578</b>
Inventories .....	284,015	294,272	288,016	289,194	286,395	395,939	413,669	417,156	426,233	419,797
All other current assets .....	182,103	190,975	189,456	194,893	194,306	225,224	219,972	222,146	223,110	229,090
<b>Total current assets</b> .....	<b>938,228</b>	<b>948,183</b>	<b>950,412</b>	<b>962,990</b>	<b>954,626</b>	<b>1,277,715</b>	<b>1,277,815</b>	<b>1,296,600</b>	<b>1,296,712</b>	<b>1,293,279</b>
Property, plant, and equipment .....	1,583,030	1,598,236	1,615,579	1,635,990	1,659,908	1,181,445	1,188,369	1,201,503	1,214,280	1,235,210
Land and mineral rights .....	102,986	103,438	103,140	104,049	104,616	62,851	63,899	64,482	64,686	64,626
Less: Accumulated depreciation, depletion, and amortization .....	838,958	851,377	863,211	873,048	888,164	679,342	683,751	692,947	701,341	720,513
<b>Net property, plant, and equipment</b> .....	<b>847,058</b>	<b>850,297</b>	<b>855,508</b>	<b>866,992</b>	<b>876,360</b>	<b>564,954</b>	<b>568,517</b>	<b>573,039</b>	<b>577,625</b>	<b>579,323</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	897	998	1,286	1,336	1,221	8,322	8,314	10,359	8,749	8,436
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	2,574,764	2,605,278	2,637,849	2,665,505	2,677,655	2,336,771	2,371,034	2,411,501	2,420,475	2,419,714
<b>Total Assets</b> .....	<b>4,360,946</b>	<b>4,404,757</b>	<b>4,445,055</b>	<b>4,496,823</b>	<b>4,509,863</b>	<b>4,187,762</b>	<b>4,225,681</b>	<b>4,291,498</b>	<b>4,303,562</b>	<b>4,300,752</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	18,128	17,602	16,612	18,167	18,508	21,895	28,147	27,443	27,356	25,904
b. Commercial paper .....	70,793	72,959	63,444	74,261	71,341	16,538	20,208	20,311	23,583	23,486
c. Other short-term loans .....	43,172	47,942	44,270	53,366	51,361	17,362	18,532	16,603	16,589	17,628
Advances and prepayments by the U.S. Government .....	16	18	0	17	16	53,587	55,426	56,108	55,765	50,935
Trade accounts and trade notes payable .....	253,084	250,773	252,548	249,181	246,150	258,122	266,977	274,668	280,850	276,891
Income taxes accrued, prior and current years, net of payments:										
a. Federal .....	14,030	16,396	14,077	18,976	15,573	11,950	14,126	13,064	12,526	10,407
b. Other .....	1,653	1,669	2,447	2,878	1,955	1,275	933	779	1,129	1,179
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	12,947	13,548	14,225	13,102	13,925	16,166	15,415	14,191	14,632	13,441
b. Bonds and debentures .....	40,671	36,800	38,621	36,794	36,475	26,286	27,894	24,125	21,111	22,824
c. Other long-term loans .....	26,437	33,247	30,208	32,018	31,606	16,921	16,586	13,758	13,231	12,865
All other current liabilities, including excise and sales taxes, and accrued expenses .....	297,319	285,864	284,369	288,988	296,487	439,427	432,222	444,493	454,559	469,745
<b>Total current liabilities</b> .....	<b>778,248</b>	<b>776,817</b>	<b>760,822</b>	<b>787,747</b>	<b>783,397</b>	<b>879,529</b>	<b>896,465</b>	<b>905,544</b>	<b>921,332</b>	<b>925,305</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	186,935	193,883	194,354	194,266	198,312	171,567	184,051	192,598	194,062	194,222
b. Bonds and debentures .....	528,069	546,292	552,113	558,241	587,621	338,916	348,980	355,667	358,588	365,953
c. Other long-term loans .....	341,359	343,587	366,134	358,438	352,706	237,371	239,422	257,628	262,001	264,963
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	611,726	608,469	610,048	617,770	651,917	613,821	620,163	621,224	618,208	664,977
<b>Total liabilities</b> .....	<b>2,446,336</b>	<b>2,469,048</b>	<b>2,483,471</b>	<b>2,516,462</b>	<b>2,573,954</b>	<b>2,241,204</b>	<b>2,289,081</b>	<b>2,332,661</b>	<b>2,354,190</b>	<b>2,415,420</b>
Capital stock and other capital .....	1,060,362	1,063,639	1,071,636	1,088,559	1,116,911	1,310,905	1,308,084	1,310,987	1,310,588	1,295,954
Retained earnings .....	1,688,679	1,721,848	1,754,100	1,784,828	1,801,084	1,144,085	1,153,546	1,179,769	1,200,088	1,232,843
Cumulative foreign currency translation adjustment .....	(22,900)	(25,875)	(23,911)	(39,897)	(64,666)	(3,547)	(2,331)	(625)	(9,961)	(32,107)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(78,350)	(73,586)	(72,481)	(72,654)	(111,666)	(133,701)	(131,646)	(129,110)	(135,535)	(189,987)
Less: Treasury stock at cost .....	733,180	750,317	767,760	780,476	805,754	371,184	391,053	402,184	415,808	421,370
<b>Stockholders' equity</b> .....	<b>1,914,610</b>	<b>1,935,708</b>	<b>1,961,585</b>	<b>1,980,361</b>	<b>1,935,909</b>	<b>1,946,558</b>	<b>1,936,600</b>	<b>1,958,837</b>	<b>1,949,372</b>	<b>1,885,332</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>4,360,946</b>	<b>4,404,757</b>	<b>4,445,055</b>	<b>4,496,823</b>	<b>4,509,863</b>	<b>4,187,762</b>	<b>4,225,681</b>	<b>4,291,498</b>	<b>4,303,562</b>	<b>4,300,752</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	159,980	171,366	189,590	175,243	171,229	398,186	381,350	391,056	375,381	367,974



**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	38,055	37,807	42,570	45,352	44,763
Depreciation, depletion, and amortization of property, plant, and equipment .....	902	875	912	978	981
All other operating costs and expenses .....	35,614	35,644	39,356	42,089	42,087
<b>Income (loss) from operations</b> .....	<b>1,540</b>	<b>1,288</b>	<b>2,301</b>	<b>2,285</b>	<b>1,696</b>
Interest expense .....	314	272	315	319	303
Dividend income .....	4	3	15	10	7
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	98	56	157	157	76
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	8	14	13	30	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 .....	15	7	20	8	6
<b>Income (loss) before income taxes</b> .....	<b>1,350</b>	<b>1,097</b>	<b>2,192</b>	<b>2,171</b>	<b>1,503</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	186	231	362	330	317
b. Other .....	8	8	11	17	13
<b>Income (loss) after income taxes</b> .....	<b>1,156</b>	<b>858</b>	<b>1,819</b>	<b>1,824</b>	<b>1,173</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>1,156</b>	<b>858</b>	<b>1,819</b>	<b>1,824</b>	<b>1,173</b>
Cash dividends charged to retained earnings in this quarter .....	946	748	1,366	1,136	1,091
<b>Net income retained in business</b> .....	<b>210</b>	<b>109</b>	<b>454</b>	<b>688</b>	<b>82</b>
Retained earnings at beginning of quarter .....	21,635	24,584	27,197	27,640	28,041
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(72)	(234)	(256)	31	(96)
<b>Retained earnings at end of quarter</b> .....	<b>21,772</b>	<b>24,459</b>	<b>27,394</b>	<b>28,359</b>	<b>28,027</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 .....	2.37	2.31	2.14	2.16	2.19
All other operating costs and expenses .....	93.58	94.28	92.45	92.81	94.02
<b>Income (loss) from operations</b> .....	<b>4.05</b>	<b>3.41</b>	<b>5.41</b>	<b>5.04</b>	<b>3.79</b>
Interest expense .....	0.83	0.72	0.74	0.70	0.68
Dividend income .....	0.01	0.01	0.04	0.02	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.26	0.15	0.37	0.35	0.17
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.02	0.04	0.03	0.07	0.05
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.04	0.02	0.05	0.02	0.01
<b>Income (loss) before income taxes</b> .....	<b>3.55</b>	<b>2.90</b>	<b>5.15</b>	<b>4.79</b>	<b>3.36</b>
Provision for current and deferred domestic income taxes .....	0.51	0.63	0.88	0.76	0.74
<b>Income (loss) after income taxes</b> .....	<b>3.04</b>	<b>2.27</b>	<b>4.27</b>	<b>4.02</b>	<b>2.62</b>
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	12.59	9.87	19.46	18.44	12.95
After income taxes .....	10.78	7.72	16.15	15.49	10.11
Annual rate of profit on total assets:					
Before income taxes .....	6.10	4.79	9.29	8.91	6.11
After income taxes .....	5.22	3.75	7.71	7.48	4.77

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	7,967	8,210	8,058	7,913	8,240
Time deposits in the U.S., including negotiable certificates of deposit .....	756	584	515	488	599
Cash and deposits outside the U.S. ....	102	57	63	76	85
<b>Total cash on hand and in banks</b> .....	<b>8,824</b>	<b>8,851</b>	<b>8,636</b>	<b>8,477</b>	<b>8,924</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	0	0	0	0	2
b. Other, due in 1 year or less .....	19	17	14	0	1
Commercial and finance company paper of U.S. issuers .....	84	114	123	170	219
State and local government securities, due in 1 year or less .....	5	13	31	27	52
Foreign securities, due in 1 year or less .....	2	2	2	0	2
Other short-term financial investments .....	1,339	1,443	1,479	2,046	1,981
<b>Total cash, U.S. Government and other securities</b> .....	<b>10,273</b>	<b>10,439</b>	<b>10,286</b>	<b>10,720</b>	<b>11,181</b>
Trade receivables from the U.S. Government .....	119	165	121	175	222
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	17,907	19,763	21,502	22,566	22,087
<b>Total receivables</b> .....	<b>18,026</b>	<b>19,928</b>	<b>21,623</b>	<b>22,742</b>	<b>22,308</b>
Inventories .....	21,491	22,151	22,263	23,727	25,043
All other current assets .....	4,115	3,759	3,864	3,964	3,700
<b>Total current assets</b> .....	<b>53,905</b>	<b>56,277</b>	<b>58,036</b>	<b>61,153</b>	<b>62,233</b>
Property, plant, and equipment .....	59,719	60,907	62,893	65,006	66,074
Land and mineral rights .....	1,138	1,071	980	1,172	1,216
Less: Accumulated depreciation, depletion, and amortization .....	37,674	38,921	40,169	41,386	42,578
<b>Net property, plant, and equipment</b> .....	<b>23,182</b>	<b>23,057</b>	<b>23,703</b>	<b>24,791</b>	<b>24,712</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	20	28	38	16	17
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	11,490	12,126	12,667	11,558	11,383
<b>Total Assets</b> .....	<b>88,598</b>	<b>91,488</b>	<b>94,444</b>	<b>97,518</b>	<b>98,344</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	4,516	4,913	4,853	4,915	5,164
b. Commercial paper .....	39	48	43	44	54
c. Other short-term loans .....	572	877	734	730	661
Advances and prepayments by the U.S. Government .....	0	0	0	14	14
Trade accounts and trade notes payable .....	10,370	11,901	12,393	13,642	14,640
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	350	343	383	376	331
b. Other .....	24	18	1	20	15
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	2,125	2,069	2,136	2,261	2,556
b. Bonds and debentures .....	37	31	26	34	21
c. Other long-term loans .....	1,123	897	676	894	964
All other current liabilities, including excise and sales taxes, and accrued expenses .....	8,201	7,951	8,024	8,229	8,270
<b>Total current liabilities</b> .....	<b>27,357</b>	<b>29,048</b>	<b>29,270</b>	<b>31,159</b>	<b>32,690</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	8,803	9,170	10,119	9,584	9,877
b. Bonds and debentures .....	92	126	150	140	139
c. Other long-term loans .....	6,334	5,080	6,218	5,692	5,488
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	3,108	3,623	3,617	3,837	3,712
<b>Total liabilities</b> .....	<b>45,695</b>	<b>47,047</b>	<b>49,374</b>	<b>50,412</b>	<b>51,906</b>
Capital stock and other capital .....	22,676	21,472	19,327	20,679	20,596
Retained earnings .....	21,772	24,459	27,394	28,359	28,027
Cumulative foreign currency translation adjustment .....	(34)	(34)	(39)	(52)	(27)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(684)	(475)	(324)	(601)	(86)
Less: Treasury stock at cost .....	829	982	1,288	1,279	2,073
<b>Stockholders' equity</b> .....	<b>42,902</b>	<b>44,440</b>	<b>45,070</b>	<b>47,106</b>	<b>46,437</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>88,598</b>	<b>91,488</b>	<b>94,444</b>	<b>97,518</b>	<b>98,344</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	26,548	27,229	28,766	29,993	29,543

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	15,384	14,688	17,353	18,542	18,229	22,672	23,119	25,217	26,809	26,534
Depreciation, depletion, and amortization of property, plant, and equipment .....	386	371	365	378	383	516	503	547	600	597
All other operating costs and expenses .....	14,668	14,110	16,140	17,498	17,286	20,946	21,535	23,216	24,592	24,801
<b>Income (loss) from operations</b> .....	330	207	848	667	560	1,210	1,081	1,453	1,618	1,136
Interest expense .....	138	108	125	140	120	177	164	189	179	184
Dividend income .....	1	1	0	0	1	3	2	15	10	5
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	15	17	46	101	52	83	39	111	56	24
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	26	(2)	(5)	(21)	24	(18)	16	17	51	(2)
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	4	19	5	6	2	3	1	3	0
<b>Income (loss) before income taxes</b> .....	247	119	784	613	525	1,103	977	1,409	1,559	978
Provision for current and deferred domestic income taxes:										
a. Federal .....	23	74	108	107	99	163	156	254	223	218
b. Other .....	6	4	5	9	5	2	4	6	8	8
<b>Income (loss) after income taxes</b> .....	219	41	670	497	420	938	817	1,149	1,328	753
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> .....	219	41	670	497	420	938	817	1,149	1,328	753
Cash dividends charged to retained earnings in this quarter .....	307	252	384	378	455	639	496	981	759	635
<b>Net income retained in business</b> .....	(88)	(212)	286	119	(35)	298	321	168	569	118
Retained earnings at beginning of quarter .....	9,109	9,779	12,090	10,667	11,842	12,525	14,805	15,107	16,974	16,199
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	185	(51)	(127)	(27)	(31)	(257)	(183)	(130)	57	(65)
<b>Retained earnings at end of quarter</b> .....	9,206	9,516	12,249	10,759	11,776	12,567	14,943	15,145	17,600	16,251
<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 .....	2.51	2.53	2.10	2.04	2.10	2.27	2.18	2.17	2.24	2.25
All other operating costs and expenses .....	95.35	96.06	93.01	94.37	94.82	92.39	93.15	92.07	91.73	93.47
<b>Income (loss) from operations</b> .....	2.14	1.41	4.89	3.59	3.07	5.34	4.68	5.76	6.04	4.28
Interest expense .....	0.89	0.73	0.72	0.75	0.66	0.78	0.71	0.75	0.67	0.69
Dividend income .....	0.00	0.01	0.00	0.00	0.01	0.01	0.01	0.06	0.04	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.10	0.12	0.27	0.55	0.29	0.37	0.17	0.44	0.21	0.09
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.17	(0.01)	(0.03)	(0.11)	0.13	(0.08)	0.07	0.07	0.19	(0.01)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.08	0.03	0.11	0.03	0.03	0.01	0.01	0.00	0.01	0.00
<b>Income (loss) before income taxes</b> .....	1.61	0.81	4.52	3.30	2.88	4.87	4.23	5.59	5.81	3.69
Provision for current and deferred domestic income taxes .....	0.19	0.54	0.65	0.63	0.57	0.73	0.69	1.03	0.86	0.85
<b>Income (loss) after income taxes</b> .....	1.42	0.28	3.86	2.68	2.30	4.14	3.53	4.56	4.95	2.84
<b>OPERATING RATIOS</b>										
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	6.09	2.88	19.47	14.58	12.11	16.55	14.04	19.45	20.58	13.45
After income taxes .....	5.38	0.98	16.66	11.82	9.70	14.07	11.74	15.86	17.53	10.35
Annual rate of profit on total assets:										
Before income taxes .....	3.01	1.44	9.18	6.85	5.67	7.91	6.70	9.35	10.10	6.38
After income taxes .....	2.66	0.49	7.85	5.55	4.54	6.73	5.60	7.62	8.60	4.91

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	3,106	2,975	2,788	2,526	2,978	4,861	5,235	5,270	5,387	5,262
Time deposits in the U.S., including negotiable certificates of deposit .....	242	124	129	145	184	514	461	386	343	414
Cash and deposits outside the U.S. ....	8	5	9	5	5	93	52	54	71	80
<b>Total cash on hand and in banks</b> .....	<b>3,356</b>	<b>3,104</b>	<b>2,926</b>	<b>2,676</b>	<b>3,168</b>	<b>5,468</b>	<b>5,747</b>	<b>5,710</b>	<b>5,801</b>	<b>5,757</b>
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell .....	0	0	0	0	0	0	0	0	0	2
b. Other, due in 1 year or less .....	0	0	0	0	0	19	17	14	0	1
Commercial and finance company paper of U.S. issuers .....	26	24	31	89	87	58	90	91	81	132
State and local government securities, due in 1 year or less .....	0	0	0	0	0	5	13	31	27	52
Foreign securities, due in 1 year or less .....	0	0	0	0	0	2	2	2	0	2
Other short-term financial investments .....	453	490	354	752	498	886	953	1,126	1,294	1,483
<b>Total cash, U.S. Government and other securities</b> .....	<b>3,836</b>	<b>3,618</b>	<b>3,311</b>	<b>3,517</b>	<b>3,753</b>	<b>6,437</b>	<b>6,821</b>	<b>6,975</b>	<b>7,204</b>	<b>7,428</b>
Trade receivables from the U.S. Government .....	39	58	56	61	59	80	107	65	114	163
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	6,559	7,005	7,916	8,395	8,445	11,348	12,758	13,586	14,172	13,642
<b>Total receivables</b> .....	<b>6,598</b>	<b>7,063</b>	<b>7,973</b>	<b>8,456</b>	<b>8,504</b>	<b>11,428</b>	<b>12,865</b>	<b>13,651</b>	<b>14,285</b>	<b>13,805</b>
Inventories .....	7,659	7,658	7,783	8,079	8,826	13,832	14,493	14,480	15,648	16,217
All other current assets .....	1,064	955	1,004	1,110	1,209	3,051	2,804	2,860	2,853	2,491
<b>Total current assets</b> .....	<b>19,157</b>	<b>19,294</b>	<b>20,070</b>	<b>21,162</b>	<b>22,292</b>	<b>34,748</b>	<b>36,983</b>	<b>37,965</b>	<b>39,990</b>	<b>39,940</b>
Property, plant, and equipment .....	25,392	25,465	25,937	27,002	28,058	34,326	35,442	36,955	38,004	38,016
Land and mineral rights .....	477	473	420	553	569	661	597	560	619	647
Less: Accumulated depreciation, depletion, and amortization .....	15,759	16,060	16,455	17,005	17,705	21,915	22,861	23,714	24,381	24,873
<b>Net property, plant, and equipment</b> .....	<b>10,110</b>	<b>9,878</b>	<b>9,901</b>	<b>10,550</b>	<b>10,921</b>	<b>13,072</b>	<b>13,179</b>	<b>13,802</b>	<b>14,241</b>	<b>13,790</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	11	0	0	0	20	17	38	16	17
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	3,563	3,931	4,183	4,065	3,774	7,928	8,195	8,483	7,493	7,609
<b>Total Assets</b> .....	<b>32,830</b>	<b>33,113</b>	<b>34,155</b>	<b>35,777</b>	<b>36,988</b>	<b>55,768</b>	<b>58,375</b>	<b>60,289</b>	<b>61,741</b>	<b>61,356</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,932	2,259	2,358	2,474	2,355	2,584	2,655	2,495	2,441	2,809
b. Commercial paper .....	4	8	6	5	8	35	40	38	39	46
c. Other short-term loans .....	159	363	275	91	171	413	514	459	639	490
Advances and prepayments by the U.S. Government .....	0	0	0	0	0	0	0	0	14	14
Trade accounts and trade notes payable .....	3,889	4,077	4,466	5,078	5,927	6,481	7,824	7,927	8,563	8,713
Income taxes accrued, prior and current years, net of payments:										
a. Federal .....	127	81	97	123	102	224	263	287	253	229
b. Other .....	10	7	6	13	8	14	11	(5)	7	7
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	812	804	816	818	969	1,313	1,265	1,320	1,443	1,587
b. Bonds and debentures .....	27	22	21	29	17	10	9	4	5	4
c. Other long-term loans .....	263	207	254	321	355	860	690	423	573	609
All other current liabilities, including excise and sales taxes, and accrued expenses .....	2,038	1,980	1,878	2,147	2,375	6,163	5,971	6,146	6,082	5,896
<b>Total current liabilities</b> .....	<b>9,261</b>	<b>9,807</b>	<b>10,177</b>	<b>11,099</b>	<b>12,287</b>	<b>18,097</b>	<b>19,241</b>	<b>19,093</b>	<b>20,060</b>	<b>20,403</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	3,853	3,741	4,110	4,301	4,263	4,950	5,429	6,008	5,284	5,614
b. Bonds and debentures .....	39	14	44	42	40	54	112	106	97	100
c. Other long-term loans .....	2,453	1,711	2,586	2,197	1,711	3,881	3,369	3,631	3,496	3,777
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	988	1,241	1,137	1,331	1,354	2,120	2,382	2,480	2,506	2,359
<b>Total liabilities</b> .....	<b>16,594</b>	<b>16,515</b>	<b>18,054</b>	<b>18,970</b>	<b>19,655</b>	<b>29,102</b>	<b>30,533</b>	<b>31,319</b>	<b>31,442</b>	<b>32,252</b>
Capital stock and other capital .....	8,310	8,433	4,992	7,114	6,675	14,367	13,039	14,335	13,565	13,921
Retained earnings .....	9,206	9,516	12,249	10,759	11,776	12,567	14,943	15,145	17,600	16,251
Cumulative foreign currency translation adjustment .....	(1)	(3)	(26)	(3)	11	(33)	(31)	(14)	(49)	(38)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(987)	(1,058)	(715)	(674)	(734)	303	583	391	73	649
Less: Treasury stock at cost .....	292	290	399	388	395	537	692	889	891	1,678
<b>Stockholders' equity</b> .....	<b>16,236</b>	<b>16,598</b>	<b>16,101</b>	<b>16,807</b>	<b>17,333</b>	<b>26,666</b>	<b>27,842</b>	<b>28,970</b>	<b>30,298</b>	<b>29,104</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>32,830</b>	<b>33,113</b>	<b>34,155</b>	<b>35,777</b>	<b>36,988</b>	<b>55,768</b>	<b>58,375</b>	<b>60,289</b>	<b>61,741</b>	<b>61,356</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	9,896	9,486	9,893	10,063	10,005	16,651	17,742	18,872	19,930	19,538

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	35,868	35,500	37,358	37,711	37,679
Depreciation, depletion, and amortization of property, plant, and equipment .....	823	828	811	803	837
All other operating costs and expenses .....	33,021	33,039	33,894	34,617	35,604
<b>Income (loss) from operations</b> .....	<b>2,025</b>	<b>1,633</b>	<b>2,654</b>	<b>2,291</b>	<b>1,238</b>
Interest expense .....	283	275	284	259	266
Dividend income .....	11	11	6	13	59
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(4)	110	29	16	74
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(465)	29	8	58	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 .....	(23)	(10)	(3)	(40)	20
<b>Income (loss) before income taxes</b> .....	<b>1,261</b>	<b>1,497</b>	<b>2,409</b>	<b>2,079</b>	<b>1,130</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	242	212	296	251	189
b. Other .....	37	30	50	31	24
<b>Income (loss) after income taxes</b> .....	<b>982</b>	<b>1,255</b>	<b>2,063</b>	<b>1,796</b>	<b>917</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>982</b>	<b>1,255</b>	<b>2,063</b>	<b>1,796</b>	<b>917</b>
Cash dividends charged to retained earnings in this quarter .....	869	665	1,150	1,043	791
<b>Net income retained in business</b> .....	<b>112</b>	<b>589</b>	<b>913</b>	<b>754</b>	<b>126</b>
Retained earnings at beginning of quarter .....	20,841	22,219	22,854	21,669	22,474
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	25	32	(51)	(225)	92
<b>Retained earnings at end of quarter</b> .....	<b>20,978</b>	<b>22,840</b>	<b>23,716</b>	<b>22,198</b>	<b>22,693</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 .....	2.29	2.33	2.17	2.13	2.22
All other operating costs and expenses .....	92.06	93.07	90.73	91.80	94.49
<b>Income (loss) from operations</b> .....	<b>5.64</b>	<b>4.60</b>	<b>7.10</b>	<b>6.08</b>	<b>3.29</b>
Interest expense .....	0.79	0.78	0.76	0.69	0.71
Dividend income .....	0.03	0.03	0.02	0.03	0.16
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.01)	0.31	0.08	0.04	0.20
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1.30)	0.08	0.02	0.16	0.01
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	(0.07)	(0.03)	(0.01)	(0.11)	0.05
<b>Income (loss) before income taxes</b> .....	<b>3.51</b>	<b>4.22</b>	<b>6.45</b>	<b>5.51</b>	<b>3.00</b>
Provision for current and deferred domestic income taxes .....	0.78	0.68	0.93	0.75	0.57
<b>Income (loss) after income taxes</b> .....	<b>2.74</b>	<b>3.53</b>	<b>5.52</b>	<b>4.76</b>	<b>2.43</b>
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	12.31	13.78	23.01	20.10	10.92
After income taxes .....	9.58	11.55	19.71	17.37	8.86
Annual rate of profit on total assets:					
Before income taxes .....	5.83	6.71	11.20	9.65	5.24
After income taxes .....	4.54	5.63	9.60	8.34	4.25

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	7,629	7,542	7,259	7,420	7,791
Time deposits in the U.S., including negotiable certificates of deposit .....	286	432	454	409	517
Cash and deposits outside the U.S. ....	189	226	249	238	230
<b>Total cash on hand and in banks</b> .....	<b>8,104</b>	<b>8,200</b>	<b>7,962</b>	<b>8,067</b>	<b>8,538</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	2	24	19	29	34
b. Other, due in 1 year or less .....	67	53	65	63	41
Commercial and finance company paper of U.S. issuers .....	178	239	261	266	180
State and local government securities, due in 1 year or less .....	130	124	129	111	55
Foreign securities, due in 1 year or less .....	0	0	0	2	0
Other short-term financial investments .....	1,632	990	1,339	1,208	1,213
<b>Total cash, U.S. Government and other securities</b> .....	<b>10,114</b>	<b>9,629</b>	<b>9,776</b>	<b>9,746</b>	<b>10,061</b>
Trade receivables from the U.S. Government .....	302	316	394	331	237
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	16,148	17,599	17,011	17,548	17,481
<b>Total receivables</b> .....	<b>16,450</b>	<b>17,915</b>	<b>17,405</b>	<b>17,879</b>	<b>17,718</b>
Inventories .....	19,546	20,798	19,262	19,892	19,566
All other current assets .....	3,871	3,732	3,527	3,399	3,802
<b>Total current assets</b> .....	<b>49,981</b>	<b>52,075</b>	<b>49,970</b>	<b>50,916</b>	<b>51,148</b>
Property, plant, and equipment .....	56,080	56,839	54,222	53,367	54,010
Land and mineral rights .....	1,314	1,479	1,554	1,469	1,461
Less: Accumulated depreciation, depletion, and amortization .....	34,739	35,326	33,547	32,740	32,987
<b>Net property, plant, and equipment</b> .....	<b>22,655</b>	<b>22,991</b>	<b>22,230</b>	<b>22,096</b>	<b>22,484</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	18	15	17	53	28
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	13,879	14,111	13,790	13,071	12,627
<b>Total Assets</b> .....	<b>86,532</b>	<b>89,193</b>	<b>86,006</b>	<b>86,135</b>	<b>86,287</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	4,211	4,889	4,452	4,535	4,512
b. Commercial paper .....	109	132	94	40	37
c. Other short-term loans .....	733	1,034	363	316	569
Advances and prepayments by the U.S. Government .....	0	0	5	0	0
Trade accounts and trade notes payable .....	11,113	10,893	10,243	10,903	11,023
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	331	519	291	300	252
b. Other .....	48	27	38	48	78
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,261	1,527	1,480	1,368	1,491
b. Bonds and debentures .....	25	12	11	15	17
c. Other long-term loans .....	531	500	756	678	622
All other current liabilities, including excise and sales taxes, and accrued expenses .....	7,035	7,350	7,448	6,875	6,747
<b>Total current liabilities</b> .....	<b>25,397</b>	<b>26,884</b>	<b>25,181</b>	<b>25,079</b>	<b>25,348</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	8,895	9,007	8,564	8,087	7,865
b. Bonds and debentures .....	184	156	94	119	126
c. Other long-term loans .....	5,888	5,026	5,976	7,090	6,960
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	5,187	4,667	4,312	4,393	4,578
<b>Total liabilities</b> .....	<b>45,551</b>	<b>45,740</b>	<b>44,127</b>	<b>44,768</b>	<b>44,877</b>
Capital stock and other capital .....	24,247	24,884	22,447	23,790	23,597
Retained earnings .....	20,978	22,840	23,716	22,198	22,693
Cumulative foreign currency translation adjustment .....	44	26	14	5	8
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(2,482)	(2,009)	(2,173)	(2,831)	(3,292)
Less: Treasury stock at cost .....	1,805	2,289	2,124	1,794	1,596
<b>Stockholders' equity</b> .....	<b>40,981</b>	<b>43,453</b>	<b>41,879</b>	<b>41,367</b>	<b>41,410</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>86,532</b>	<b>89,193</b>	<b>86,006</b>	<b>86,135</b>	<b>86,287</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	24,584	25,191	24,789	25,837	25,800

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	17,108	16,886	17,323	17,762	18,115	18,760	18,614	20,036	19,949	19,564
Depreciation, depletion, and amortization of property, plant, and equipment .....	387	410	402	368	361	435	419	408	435	476
All other operating costs and expenses .....	15,891	15,953	16,069	16,583	17,341	17,130	17,085	17,825	18,033	18,263
<b>Income (loss) from operations</b> .....	830	523	852	810	413	1,195	1,110	1,802	1,481	825
Interest expense .....	114	128	129	118	114	169	147	156	141	152
Dividend income .....	3	1	2	5	31	8	10	3	8	28
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	20	26	40	20	50	(23)	84	(12)	(4)	24
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(308)	18	(11)	8	35	(157)	11	19	51	(30)
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 ....	6	2	12	4	19	(29)	(12)	(16)	(43)	1
<b>Income (loss) before income taxes</b> .....	435	442	767	729	434	825	1,055	1,642	1,350	696
Provision for current and deferred domestic income taxes:										
a. Federal .....	51	69	124	83	60	191	143	172	168	129
b. Other .....	8	13	21	15	9	29	17	29	16	15
<b>Income (loss) after income taxes</b> .....	377	360	622	630	365	605	894	1,441	1,166	552
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> .....	377	360	622	630	365	605	894	1,441	1,166	552
Cash dividends charged to retained earnings in this quarter .....	353	299	366	338	279	516	367	784	705	512
<b>Net income retained in business</b> .....	24	62	256	292	86	89	527	657	462	40
Retained earnings at beginning of quarter .....	13,036	11,356	9,168	9,906	8,752	7,805	10,863	13,686	11,763	13,722
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(90)	14	30	(71)	25	114	18	(81)	(154)	67
<b>Retained earnings at end of quarter</b> .....	12,970	11,432	9,455	10,127	8,864	8,008	11,408	14,261	12,071	13,829
<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 .....	2.26	2.43	2.32	2.07	1.99	2.32	2.25	2.04	2.18	2.43
All other operating costs and expenses .....	92.89	94.48	92.76	93.36	95.73	91.31	91.79	88.97	90.40	93.35
<b>Income (loss) from operations</b> .....	4.85	3.10	4.92	4.56	2.28	6.37	5.96	9.00	7.42	4.22
Interest expense .....	0.66	0.76	0.74	0.66	0.63	0.90	0.79	0.78	0.71	0.78
Dividend income .....	0.02	0.01	0.01	0.03	0.17	0.04	0.05	0.02	0.04	0.14
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.12	0.15	0.23	0.11	0.28	(0.12)	0.45	(0.06)	(0.02)	0.12
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1.80)	0.11	(0.06)	0.04	0.19	(0.83)	0.06	0.09	0.26	(0.15)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.03	0.01	0.07	0.02	0.11	(0.15)	(0.06)	(0.08)	(0.22)	0.00
<b>Income (loss) before income taxes</b> .....	2.55	2.62	4.43	4.10	2.40	4.40	5.67	8.20	6.77	3.56
Provision for current and deferred domestic income taxes .....	0.34	0.48	0.84	0.55	0.38	1.17	0.86	1.00	0.92	0.74
<b>Income (loss) after income taxes</b> .....	2.20	2.13	3.59	3.55	2.02	3.22	4.80	7.19	5.85	2.82
<b>OPERATING RATIOS</b>										
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	9.91	9.93	19.00	18.78	10.76	14.11	16.45	25.53	20.89	11.02
After income taxes .....	8.57	8.10	15.40	16.24	9.06	10.34	13.94	22.40	18.05	8.74
Annual rate of profit on total assets:										
Before income taxes .....	4.79	4.67	8.69	8.47	4.85	6.58	8.22	12.96	10.44	5.51
After income taxes .....	4.14	3.81	7.04	7.33	4.09	4.82	6.96	11.37	9.02	4.37

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	2,259	2,462	2,404	2,172	3,106	5,370	5,080	4,855	5,248	4,685
Time deposits in the U.S., including negotiable certificates of deposit .....	149	222	193	239	129	137	210	261	170	388
Cash and deposits outside the U.S. ....	51	45	31	94	117	138	182	218	144	114
<b>Total cash on hand and in banks</b> .....	<b>2,459</b>	<b>2,728</b>	<b>2,628</b>	<b>2,504</b>	<b>3,351</b>	<b>5,646</b>	<b>5,472</b>	<b>5,334</b>	<b>5,562</b>	<b>5,187</b>
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell .....	0	0	0	10	14	2	24	19	19	20
b. Other, due in 1 year or less .....	6	6	6	6	5	61	47	59	57	35
Commercial and finance company paper of U.S. issuers .....	132	129	124	75	77	46	111	137	191	103
State and local government securities, due in 1 year or less .....	76	59	0	0	0	55	65	129	111	55
Foreign securities, due in 1 year or less .....	0	0	0	0	0	0	0	0	2	0
Other short-term financial investments .....	549	260	499	296	336	1,083	730	840	912	877
<b>Total cash, U.S. Government and other securities</b> .....	<b>3,221</b>	<b>3,182</b>	<b>3,257</b>	<b>2,891</b>	<b>3,784</b>	<b>6,892</b>	<b>6,448</b>	<b>6,519</b>	<b>6,855</b>	<b>6,277</b>
Trade receivables from the U.S. Government .....	57	99	144	160	139	245	217	250	170	98
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	6,565	6,950	6,365	6,718	7,020	9,583	10,649	10,645	10,831	10,462
<b>Total receivables</b> .....	<b>6,622</b>	<b>7,049</b>	<b>6,509</b>	<b>6,878</b>	<b>7,159</b>	<b>9,828</b>	<b>10,866</b>	<b>10,896</b>	<b>11,001</b>	<b>10,559</b>
Inventories .....	8,063	8,755	7,568	8,129	8,013	11,483	12,044	11,693	11,763	11,553
All other current assets .....	1,504	1,393	1,281	1,120	1,337	2,366	2,339	2,246	2,279	2,466
<b>Total current assets</b> .....	<b>19,410</b>	<b>20,378</b>	<b>18,616</b>	<b>19,017</b>	<b>20,292</b>	<b>30,570</b>	<b>31,696</b>	<b>31,354</b>	<b>31,898</b>	<b>30,855</b>
Property, plant, and equipment .....	26,011	26,797	25,170	24,982	25,353	30,068	30,042	29,052	28,384	28,657
Land and mineral rights .....	540	498	522	490	536	775	981	1,032	980	925
Less: Accumulated depreciation, depletion, and amortization .....	15,744	16,147	15,070	15,408	15,615	18,995	19,179	18,476	17,332	17,372
<b>Net property, plant, and equipment</b> .....	<b>10,807</b>	<b>11,147</b>	<b>10,622</b>	<b>10,064</b>	<b>10,275</b>	<b>11,848</b>	<b>11,844</b>	<b>11,607</b>	<b>12,032</b>	<b>12,209</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	0	0	13	18	15	17	53	15
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	6,134	6,312	6,073	5,321	5,178	7,745	7,799	7,717	7,750	7,449
<b>Total Assets</b> .....	<b>36,351</b>	<b>37,838</b>	<b>35,311</b>	<b>34,403</b>	<b>35,758</b>	<b>50,181</b>	<b>51,355</b>	<b>50,695</b>	<b>51,733</b>	<b>50,528</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,000	2,365	1,849	2,179	2,237	2,211	2,525	2,602	2,356	2,275
b. Commercial paper .....	0	8	11	15	18	109	124	83	25	18
c. Other short-term loans .....	242	447	150	85	105	490	587	214	231	464
Advances and prepayments by the U.S. Government .....	0	0	0	0	0	0	0	5	0	0
Trade accounts and trade notes payable .....	4,494	4,602	4,210	4,633	4,691	6,618	6,291	6,033	6,270	6,332
Income taxes accrued, prior and current years, net of payments:										
a. Federal .....	100	87	186	140	60	231	432	105	160	192
b. Other .....	14	7	18	15	28	34	20	20	33	49
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	623	745	756	650	767	638	782	724	719	724
b. Bonds and debentures .....	4	4	3	8	8	21	9	8	7	9
c. Other long-term loans .....	164	103	351	367	388	367	398	405	311	233
All other current liabilities, including excise and sales taxes, and accrued expenses .....	2,600	2,835	3,111	2,548	2,717	4,435	4,515	4,337	4,327	4,030
<b>Total current liabilities</b> .....	<b>10,242</b>	<b>11,202</b>	<b>10,644</b>	<b>10,638</b>	<b>11,020</b>	<b>15,154</b>	<b>15,682</b>	<b>14,537</b>	<b>14,441</b>	<b>14,328</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	3,830	4,155	3,940	3,276	3,396	5,065	4,852	4,624	4,812	4,469
b. Bonds and debentures .....	18	17	16	35	29	166	139	78	84	97
c. Other long-term loans .....	2,520	2,258	2,524	3,008	3,249	3,368	2,768	3,452	4,082	3,711
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	2,163	2,412	2,040	1,928	1,934	3,024	2,254	2,272	2,465	2,644
<b>Total liabilities</b> .....	<b>18,773</b>	<b>20,044</b>	<b>19,164</b>	<b>18,884</b>	<b>19,628</b>	<b>26,777</b>	<b>25,696</b>	<b>24,963</b>	<b>25,884</b>	<b>25,249</b>
Capital stock and other capital .....	6,185	7,812	8,244	7,189	9,301	18,061	17,072	14,202	16,601	14,296
Retained earnings .....	12,970	11,432	9,455	10,127	8,864	8,008	11,408	14,261	12,071	13,829
Cumulative foreign currency translation adjustment .....	7	(1)	(31)	(18)	6	37	28	44	23	1
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(853)	(586)	(652)	(907)	(1,187)	(1,629)	(1,422)	(1,521)	(1,924)	(2,105)
Less: Treasury stock at cost .....	731	862	870	872	855	1,073	1,426	1,255	922	741
<b>Stockholders' equity</b> .....	<b>17,578</b>	<b>17,794</b>	<b>16,147</b>	<b>15,519</b>	<b>16,130</b>	<b>23,404</b>	<b>25,659</b>	<b>25,732</b>	<b>25,848</b>	<b>25,279</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>36,351</b>	<b>37,838</b>	<b>35,311</b>	<b>34,403</b>	<b>35,758</b>	<b>50,181</b>	<b>51,355</b>	<b>50,695</b>	<b>51,733</b>	<b>50,528</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	9,168	9,177	7,971	8,380	9,273	15,416	16,014	16,817	17,457	16,527



**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	48,879	47,215	52,915	52,346	47,928
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,311	1,189	1,262	1,321	1,199
All other operating costs and expenses .....	45,144	43,427	48,379	48,161	44,504
<b>Income (loss) from operations</b> .....	<b>2,424</b>	<b>2,599</b>	<b>3,274</b>	<b>2,864</b>	<b>2,225</b>
Interest expense .....	553	524	522	494	499
Dividend income .....	18	27	49	63	63
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(2)	(116)	(50)	(10)	83
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	151	44	(44)	(74)	(112)
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 .....	49	1	36	67	58
<b>Income (loss) before income taxes</b> .....	<b>2,086</b>	<b>2,030</b>	<b>2,742</b>	<b>2,416</b>	<b>1,819</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	512	505	564	461	320
b. Other .....	24	56	72	56	45
<b>Income (loss) after income taxes</b> .....	<b>1,550</b>	<b>1,470</b>	<b>2,106</b>	<b>1,899</b>	<b>1,454</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>1,550</b>	<b>1,470</b>	<b>2,106</b>	<b>1,899</b>	<b>1,454</b>
Cash dividends charged to retained earnings in this quarter .....	1,263	817	1,185	935	1,089
<b>Net income retained in business</b> .....	<b>288</b>	<b>653</b>	<b>921</b>	<b>964</b>	<b>365</b>
Retained earnings at beginning of quarter .....	12,814	12,813	11,132	15,104	22,175
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	373	213	(101)	(88)	591
<b>Retained earnings at end of quarter</b> .....	<b>13,475</b>	<b>13,679</b>	<b>11,953</b>	<b>15,980</b>	<b>23,131</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 .....	2.68	2.52	2.39	2.52	2.50
All other operating costs and expenses .....	92.36	91.98	91.43	92.01	92.86
<b>Income (loss) from operations</b> .....	<b>4.96</b>	<b>5.50</b>	<b>6.19</b>	<b>5.47</b>	<b>4.64</b>
Interest expense .....	1.13	1.11	0.99	0.94	1.04
Dividend income .....	0.04	0.06	0.09	0.12	0.13
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.00	(0.25)	(0.10)	(0.02)	0.17
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.31	0.09	(0.08)	(0.14)	(0.23)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.10	0.00	0.07	0.13	0.12
<b>Income (loss) before income taxes</b> .....	<b>4.27</b>	<b>4.30</b>	<b>5.18</b>	<b>4.62</b>	<b>3.79</b>
Provision for current and deferred domestic income taxes .....	1.10	1.19	1.20	0.99	0.76
<b>Income (loss) after income taxes</b> .....	<b>3.17</b>	<b>3.11</b>	<b>3.98</b>	<b>3.63</b>	<b>3.03</b>
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	13.07	13.44	17.07	15.04	11.83
After income taxes .....	9.71	9.73	13.12	11.82	9.46
Annual rate of profit on total assets:					
Before income taxes .....	6.04	6.01	7.77	6.80	5.44
After income taxes .....	4.49	4.35	5.97	5.35	4.35

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	12,053	10,405	12,414	12,662	10,443
Time deposits in the U.S., including negotiable certificates of deposit .....	671	253	420	580	482
Cash and deposits outside the U.S. ....	441	321	481	374	328
<b>Total cash on hand and in banks</b> .....	<b>13,165</b>	<b>10,979</b>	<b>13,315</b>	<b>13,616</b>	<b>11,253</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	106	110	207	177	235
b. Other, due in 1 year or less .....	260	77	17	261	201
Commercial and finance company paper of U.S. issuers .....	413	457	397	352	536
State and local government securities, due in 1 year or less .....	407	217	214	219	195
Foreign securities, due in 1 year or less .....	1	1	2	2	2
Other short-term financial investments .....	2,432	3,202	3,154	3,027	3,615
<b>Total cash, U.S. Government and other securities</b> .....	<b>16,783</b>	<b>15,044</b>	<b>17,306</b>	<b>17,653</b>	<b>16,036</b>
Trade receivables from the U.S. Government .....	283	301	305	447	521
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	22,476	24,799	26,998	25,600	22,879
<b>Total receivables</b> .....	<b>22,759</b>	<b>25,099</b>	<b>27,303</b>	<b>26,047</b>	<b>23,400</b>
Inventories .....	27,071	27,320	27,432	27,140	25,840
All other current assets .....	6,414	5,309	6,096	7,617	7,325
<b>Total current assets</b> .....	<b>73,028</b>	<b>72,772</b>	<b>78,137</b>	<b>78,457</b>	<b>72,601</b>
Property, plant, and equipment .....	85,950	81,562	82,980	84,097	80,283
Land and mineral rights .....	2,287	2,320	1,963	2,239	2,194
Less: Accumulated depreciation, depletion, and amortization .....	52,897	49,152	49,604	51,069	48,400
<b>Net property, plant, and equipment</b> .....	<b>35,340</b>	<b>34,730</b>	<b>35,340</b>	<b>35,266</b>	<b>34,077</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	42	6	3	16	61
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	29,813	27,514	27,698	28,318	27,051
<b>Total Assets</b> .....	<b>138,222</b>	<b>135,022</b>	<b>141,179</b>	<b>142,058</b>	<b>133,790</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	4,623	5,137	5,608	4,641	4,419
b. Commercial paper .....	80	82	119	132	71
c. Other short-term loans .....	1,303	1,601	1,378	719	973
Advances and prepayments by the U.S. Government .....	0	2	0	9	0
Trade accounts and trade notes payable .....	17,496	17,780	19,186	18,410	16,875
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	377	320	355	278	325
b. Other .....	60	101	67	67	109
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	2,131	1,741	1,877	2,079	1,827
b. Bonds and debentures .....	183	213	204	246	197
c. Other long-term loans .....	1,069	887	714	1,010	700
All other current liabilities, including excise and sales taxes, and accrued expenses .....	11,492	11,059	11,809	13,967	12,791
<b>Total current liabilities</b> .....	<b>38,813</b>	<b>38,921</b>	<b>41,318</b>	<b>41,556</b>	<b>38,286</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	13,960	14,319	14,827	15,216	15,092
b. Bonds and debentures .....	1,849	1,345	673	646	843
c. Other long-term loans .....	9,326	10,256	10,581	10,756	8,953
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	10,402	9,773	9,551	9,618	9,144
<b>Total liabilities</b> .....	<b>74,350</b>	<b>74,615</b>	<b>76,950</b>	<b>77,793</b>	<b>72,319</b>
Capital stock and other capital .....	55,928	50,301	55,657	51,154	41,961
Retained earnings .....	13,475	13,679	11,953	15,980	23,131
Cumulative foreign currency translation adjustment .....	128	139	148	(46)	(144)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(2,054)	(1,167)	(709)	888	(667)
Less: Treasury stock at cost .....	3,604	2,545	2,819	3,712	2,810
<b>Stockholders' equity</b> .....	<b>63,872</b>	<b>60,407</b>	<b>64,229</b>	<b>64,265</b>	<b>61,471</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>138,222</b>	<b>135,022</b>	<b>141,179</b>	<b>142,058</b>	<b>133,790</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	34,215	33,851	36,819	36,901	34,315

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	22,396	22,040	24,517	24,440	24,834	26,483	25,175	28,398	27,906	23,094
Depreciation, depletion, and amortization of property, plant, and equipment .....	568	534	547	585	616	743	655	715	736	583
All other operating costs and expenses .....	20,796	20,335	22,786	22,786	23,028	24,348	23,092	25,593	25,375	21,476
<b>Income (loss) from operations</b> .....	1,033	1,171	1,184	1,069	1,191	1,391	1,428	2,090	1,794	1,035
Interest expense .....	293	268	298	249	259	260	257	224	245	240
Dividend income .....	6	11	15	51	19	12	16	33	12	44
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	29	(59)	(80)	(22)	90	(31)	(57)	29	12	(7)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(23)	3	47	(6)	(42)	174	41	(91)	(68)	(70)
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 ....	23	6	10	16	12	26	(5)	26	51	46
<b>Income (loss) before income taxes</b> .....	774	863	879	860	1,011	1,312	1,167	1,863	1,556	808
Provision for current and deferred domestic income taxes:										
a. Federal .....	158	141	160	126	111	354	364	404	335	209
b. Other .....	13	19	15	17	10	11	37	57	40	35
<b>Income (loss) after income taxes</b> .....	604	703	703	717	889	946	766	1,403	1,181	564
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> .....	604	703	703	717	889	946	766	1,403	1,181	564
Cash dividends charged to retained earnings in this quarter .....	452	509	518	465	594	810	307	668	469	495
<b>Net income retained in business</b> .....	152	194	186	252	296	136	459	735	712	69
Retained earnings at beginning of quarter .....	8,156	10,448	9,506	10,428	13,934	4,658	2,364	1,627	4,676	8,241
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	273	(28)	(128)	(173)	(114)	101	241	28	85	705
<b>Retained earnings at end of quarter</b> .....	8,580	10,614	9,563	10,507	14,116	4,894	3,064	2,390	5,473	9,015
<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 .....	2.54	2.42	2.23	2.39	2.48	2.81	2.60	2.52	2.64	2.53
All other operating costs and expenses .....	92.85	92.27	92.94	93.23	92.73	91.94	91.73	90.12	90.93	92.99
<b>Income (loss) from operations</b> .....	4.61	5.31	4.83	4.37	4.80	5.25	5.67	7.36	6.43	4.48
Interest expense .....	1.31	1.22	1.22	1.02	1.04	0.98	1.02	0.79	0.88	1.04
Dividend income .....	0.03	0.05	0.06	0.21	0.08	0.04	0.06	0.12	0.04	0.19
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.13	(0.27)	(0.32)	(0.09)	0.36	(0.12)	(0.23)	0.10	0.04	(0.03)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.10)	0.01	0.19	(0.02)	(0.17)	0.66	0.16	(0.32)	(0.24)	(0.30)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.10	0.03	0.04	0.07	0.05	0.10	(0.02)	0.09	0.18	0.20
<b>Income (loss) before income taxes</b> .....	3.46	3.91	3.58	3.52	4.07	4.95	4.64	6.56	5.58	3.50
Provision for current and deferred domestic income taxes .....	0.76	0.72	0.72	0.58	0.49	1.38	1.59	1.62	1.34	1.06
<b>Income (loss) after income taxes</b> .....	2.70	3.19	2.87	2.94	3.58	3.57	3.04	4.94	4.23	2.44
<b>OPERATING RATIOS</b>										
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	13.55	14.61	13.58	12.69	14.02	12.79	12.69	19.44	16.74	9.90
After income taxes .....	10.57	11.91	10.87	10.59	12.33	9.23	8.33	14.63	12.71	6.92
Annual rate of profit on total assets:										
Before income taxes .....	5.63	6.10	5.99	5.79	6.43	6.31	5.95	9.03	7.53	4.56
After income taxes .....	4.39	4.97	4.80	4.83	5.66	4.55	3.91	6.80	5.72	3.18

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	4,174	3,633	5,664	6,124	4,751	7,879	6,772	6,750	6,538	5,692
Time deposits in the U.S., including negotiable certificates of deposit .....	119	40	119	225	232	553	213	301	355	250
Cash and deposits outside the U.S. ....	62	41	131	77	113	379	280	350	297	215
<b>Total cash on hand and in banks</b> .....	<b>4,355</b>	<b>3,714</b>	<b>5,914</b>	<b>6,426</b>	<b>5,096</b>	<b>8,810</b>	<b>7,265</b>	<b>7,401</b>	<b>7,190</b>	<b>6,157</b>
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell .....	1	1	1	0	0	105	110	206	177	235
b. Other, due in 1 year or less .....	5	0	0	36	36	255	77	17	225	165
Commercial and finance company paper of U.S. issuers .....	32	79	91	67	130	381	378	306	285	406
State and local government securities, due in 1 year or less .....	233	154	157	149	154	173	63	57	70	41
Foreign securities, due in 1 year or less .....	0	0	0	0	0	1	1	2	2	2
Other short-term financial investments .....	758	1,006	1,064	1,105	1,561	1,674	2,196	2,090	1,921	2,054
<b>Total cash, U.S. Government and other securities</b> .....	<b>5,384</b>	<b>4,953</b>	<b>7,227</b>	<b>7,784</b>	<b>6,977</b>	<b>11,399</b>	<b>10,090</b>	<b>10,079</b>	<b>9,869</b>	<b>9,059</b>
Trade receivables from the U.S. Government .....	28	23	151	208	311	255	278	154	239	211
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	8,814	10,150	11,413	10,845	10,378	13,662	14,649	15,585	14,755	12,501
<b>Total receivables</b> .....	<b>8,842</b>	<b>10,173</b>	<b>11,564</b>	<b>11,054</b>	<b>10,688</b>	<b>13,917</b>	<b>14,927</b>	<b>15,739</b>	<b>14,994</b>	<b>12,712</b>
Inventories .....	12,043	12,500	11,719	10,979	11,914	15,028	14,820	15,713	16,161	13,926
All other current assets .....	1,950	2,140	2,332	2,969	3,147	4,464	3,168	3,765	4,648	4,178
<b>Total current assets</b> .....	<b>28,220</b>	<b>29,767</b>	<b>32,841</b>	<b>32,785</b>	<b>32,726</b>	<b>44,809</b>	<b>43,005</b>	<b>45,296</b>	<b>45,672</b>	<b>39,875</b>
Property, plant, and equipment .....	38,488	38,551	38,536	38,276	41,469	47,462	43,011	44,444	45,821	38,814
Land and mineral rights .....	773	938	820	948	1,104	1,514	1,382	1,144	1,290	1,089
Less: Accumulated depreciation, depletion, and amortization .....	22,766	22,761	22,819	22,745	24,675	30,132	26,391	26,784	28,324	23,725
<b>Net property, plant, and equipment</b> .....	<b>16,496</b>	<b>16,728</b>	<b>16,536</b>	<b>16,480</b>	<b>17,898</b>	<b>18,844</b>	<b>18,002</b>	<b>18,803</b>	<b>18,787</b>	<b>16,178</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	42	6	2	14	19	0	0	2	2	42
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	10,266	10,060	9,287	10,132	12,245	19,546	17,454	18,411	18,186	14,806
<b>Total Assets</b> .....	<b>55,023</b>	<b>56,560</b>	<b>58,666</b>	<b>59,412</b>	<b>62,888</b>	<b>83,199</b>	<b>78,462</b>	<b>82,513</b>	<b>82,646</b>	<b>70,901</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,770	2,172	2,613	2,019	2,201	2,853	2,964	2,995	2,622	2,218
b. Commercial paper .....	73	76	80	87	25	6	6	40	45	46
c. Other short-term loans .....	931	1,138	925	360	571	373	463	454	359	402
Advances and prepayments by the U.S. Government .....	0	0	0	0	0	0	2	0	9	0
Trade accounts and trade notes payable .....	7,498	7,389	8,115	8,203	8,472	9,998	10,390	11,072	10,206	8,404
Income taxes accrued, prior and current years, net of payments:										
a. Federal .....	(21)	28	19	(33)	0	398	292	336	311	325
b. Other .....	18	38	13	15	22	42	62	54	52	87
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,029	977	905	1,032	1,055	1,102	764	972	1,047	772
b. Bonds and debentures .....	6	5	5	5	7	177	208	200	241	190
c. Other long-term loans .....	414	412	358	484	340	655	475	356	526	360
All other current liabilities, including excise and sales taxes, and accrued expenses .....	4,404	4,283	4,531	5,089	4,687	7,088	6,776	7,278	8,878	8,104
<b>Total current liabilities</b> .....	<b>16,122</b>	<b>16,519</b>	<b>17,562</b>	<b>17,260</b>	<b>17,378</b>	<b>22,691</b>	<b>22,402</b>	<b>23,757</b>	<b>24,296</b>	<b>20,908</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	6,502	6,859	6,751	6,660	7,915	7,458	7,461	8,076	8,556	7,177
b. Bonds and debentures .....	1,196	967	240	250	656	653	378	432	396	187
c. Other long-term loans .....	3,948	4,379	4,300	4,025	3,972	5,378	5,877	6,281	6,732	4,981
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	4,403	4,220	3,927	4,130	4,124	5,999	5,553	5,624	5,488	5,020
<b>Total liabilities</b> .....	<b>32,170</b>	<b>32,944</b>	<b>32,779</b>	<b>32,325</b>	<b>34,045</b>	<b>42,180</b>	<b>41,671</b>	<b>44,170</b>	<b>45,468</b>	<b>38,273</b>
Capital stock and other capital .....	15,273	13,798	17,051	17,611	16,307	40,655	36,503	38,606	33,543	25,654
Retained earnings .....	8,580	10,614	9,563	10,507	14,116	4,894	3,064	2,390	5,473	9,015
Cumulative foreign currency translation adjustment .....	39	66	58	(37)	(85)	88	73	90	(9)	(59)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(405)	(283)	(362)	(58)	(396)	(1,649)	(884)	(347)	947	(270)
Less: Treasury stock at cost .....	634	580	424	937	1,099	2,970	1,965	2,396	2,775	1,711
<b>Stockholders' equity</b> .....	<b>22,853</b>	<b>23,616</b>	<b>25,886</b>	<b>27,086</b>	<b>28,843</b>	<b>41,019</b>	<b>36,791</b>	<b>38,343</b>	<b>37,178</b>	<b>32,628</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>55,023</b>	<b>56,560</b>	<b>58,666</b>	<b>59,412</b>	<b>62,888</b>	<b>83,199</b>	<b>78,462</b>	<b>82,513</b>	<b>82,646</b>	<b>70,901</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	12,098	13,248	15,279	15,525	15,348	22,117	20,603	21,540	21,376	18,967

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	130,170	126,868	133,725	132,185	136,401
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,412	3,246	3,287	3,256	3,395
All other operating costs and expenses .....	119,590	117,462	121,397	120,354	125,365
<b>Income (loss) from operations</b> .....	<b>7,168</b>	<b>6,160</b>	<b>9,041</b>	<b>8,575</b>	<b>7,641</b>
Interest expense .....	1,806	1,758	1,800	1,820	1,838
Dividend income .....	373	147	132	128	283
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	131	189	114	(108)	64
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(418)	(295)	153	(324)	(1,776)
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 .....	792	570	765	718	626
<b>Income (loss) before income taxes</b> .....	<b>6,240</b>	<b>5,013</b>	<b>8,405</b>	<b>7,168</b>	<b>5,001</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	1,308	1,088	1,816	1,509	869
b. Other .....	129	201	210	219	159
<b>Income (loss) after income taxes</b> .....	<b>4,802</b>	<b>3,724</b>	<b>6,379</b>	<b>5,440</b>	<b>3,972</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>4,802</b>	<b>3,724</b>	<b>6,379</b>	<b>5,440</b>	<b>3,972</b>
Cash dividends charged to retained earnings in this quarter .....	2,278	1,752	2,546	1,266	2,493
<b>Net income retained in business</b> .....	<b>2,524</b>	<b>1,972</b>	<b>3,832</b>	<b>4,175</b>	<b>1,479</b>
Retained earnings at beginning of quarter .....	49,889	52,171	45,630	49,365	52,053
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(420)	(844)	(576)	(259)	(628)
<b>Retained earnings at end of quarter</b> .....	<b>51,992</b>	<b>53,299</b>	<b>48,886</b>	<b>53,281</b>	<b>52,904</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 .....	2.62	2.56	2.46	2.46	2.49
All other operating costs and expenses .....	91.87	92.59	90.78	91.05	91.91
<b>Income (loss) from operations</b> .....	<b>5.51</b>	<b>4.86</b>	<b>6.76</b>	<b>6.49</b>	<b>5.60</b>
Interest expense .....	1.39	1.39	1.35	1.38	1.35
Dividend income .....	0.29	0.12	0.10	0.10	0.21
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.10	0.15	0.09	(0.08)	0.05
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.32)	(0.23)	0.11	(0.25)	(1.30)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.61	0.45	0.57	0.54	0.46
<b>Income (loss) before income taxes</b> .....	<b>4.79</b>	<b>3.95</b>	<b>6.29</b>	<b>5.42</b>	<b>3.67</b>
Provision for current and deferred domestic income taxes .....	1.10	1.02	1.52	1.31	0.75
<b>Income (loss) after income taxes</b> .....	<b>3.69</b>	<b>2.94</b>	<b>4.77</b>	<b>4.12</b>	<b>2.91</b>
	OPERATING RATIOS				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	12.23	9.69	16.62	14.25	9.83
After income taxes .....	9.41	7.20	12.61	10.82	7.81
Annual rate of profit on total assets:					
Before income taxes .....	5.68	4.52	7.60	6.53	4.43
After income taxes .....	4.37	3.36	5.77	4.96	3.52

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	32,045	30,139	30,231	29,966	31,723
Time deposits in the U.S., including negotiable certificates of deposit .....	1,947	1,608	1,324	1,427	1,848
Cash and deposits outside the U.S. ....	1,473	1,500	1,473	1,696	1,767
<b>Total cash on hand and in banks</b> .....	<b>35,465</b>	<b>33,246</b>	<b>33,028</b>	<b>33,089</b>	<b>35,338</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	289	283	291	277	492
b. Other, due in 1 year or less .....	1,511	1,692	1,698	1,778	1,244
Commercial and finance company paper of U.S. issuers .....	2,488	2,903	2,438	2,216	1,836
State and local government securities, due in 1 year or less .....	917	916	777	669	614
Foreign securities, due in 1 year or less .....	55	52	58	48	32
Other short-term financial investments .....	3,768	4,860	5,097	4,445	4,959
<b>Total cash, U.S. Government and other securities</b> .....	<b>44,492</b>	<b>43,953</b>	<b>43,386</b>	<b>42,522</b>	<b>44,515</b>
Trade receivables from the U.S. Government .....	915	863	903	792	954
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	58,969	62,404	64,752	64,753	63,823
<b>Total receivables</b> .....	<b>59,885</b>	<b>63,267</b>	<b>65,655</b>	<b>65,545</b>	<b>64,776</b>
Inventories .....	65,930	67,037	66,651	66,555	70,352
All other current assets .....	26,002	26,181	24,362	24,752	25,542
<b>Total current assets</b> .....	<b>196,309</b>	<b>200,438</b>	<b>200,054</b>	<b>199,374</b>	<b>205,186</b>
Property, plant, and equipment .....	216,060	217,331	214,143	212,879	229,803
Land and mineral rights .....	8,096	7,896	7,678	7,433	7,338
Less: Accumulated depreciation, depletion, and amortization .....	129,823	130,818	128,782	127,790	142,193
<b>Net property, plant, and equipment</b> .....	<b>94,333</b>	<b>94,409</b>	<b>93,039</b>	<b>92,521</b>	<b>94,948</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	477	519	610	559	521
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	148,238	148,507	148,618	146,593	151,023
<b>Total Assets</b> .....	<b>439,357</b>	<b>443,873</b>	<b>442,321</b>	<b>439,047</b>	<b>451,678</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	6,363	6,507	6,374	6,164	7,043
b. Commercial paper .....	75	91	100	81	90
c. Other short-term loans .....	6,782	5,711	4,708	4,215	5,858
Advances and prepayments by the U.S. Government .....	56	117	129	111	101
Trade accounts and trade notes payable .....	42,171	43,377	44,666	43,991	45,493
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	938	1,140	1,205	1,271	965
b. Other .....	184	178	160	201	125
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	4,281	4,107	4,214	4,520	4,259
b. Bonds and debentures .....	512	1,029	914	352	872
c. Other long-term loans .....	3,221	3,449	3,177	3,151	3,569
All other current liabilities, including excise and sales taxes, and accrued expenses .....	40,168	39,378	39,533	41,212	41,556
<b>Total current liabilities</b> .....	<b>104,751</b>	<b>105,084</b>	<b>105,181</b>	<b>105,269</b>	<b>109,930</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	49,875	51,441	51,461	52,839	53,900
b. Bonds and debentures .....	15,556	14,849	16,722	15,873	17,083
c. Other long-term loans .....	28,242	28,291	28,581	28,049	27,854
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	36,857	37,186	38,101	35,866	39,446
<b>Total liabilities</b> .....	<b>235,281</b>	<b>236,851</b>	<b>240,046</b>	<b>237,896</b>	<b>248,213</b>
Capital stock and other capital .....	177,490	181,537	180,184	175,935	184,313
Retained earnings .....	51,992	53,299	48,886	53,281	52,904
Cumulative foreign currency translation adjustment .....	(713)	(979)	(1,038)	(1,690)	(2,772)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(4,473)	(3,190)	(3,898)	(4,638)	(7,816)
Less: Treasury stock at cost .....	20,220	23,644	21,859	21,735	23,164
<b>Stockholders' equity</b> .....	<b>204,076</b>	<b>207,022</b>	<b>202,275</b>	<b>201,151</b>	<b>203,465</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>439,357</b>	<b>443,873</b>	<b>442,321</b>	<b>439,047</b>	<b>451,678</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	91,558	95,354	94,873	94,106	95,256

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	54,169	52,583	54,258	53,288	53,546	76,000	74,285	79,466	78,897	82,856
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,363	1,317	1,280	1,243	1,294	2,048	1,929	2,007	2,013	2,101
All other operating costs and expenses .....	49,288	48,090	48,863	47,798	48,697	70,302	69,373	72,534	72,556	76,668
<b>Income (loss) from operations</b> .....	<b>3,518</b>	<b>3,177</b>	<b>4,116</b>	<b>4,247</b>	<b>3,554</b>	<b>3,650</b>	<b>2,983</b>	<b>4,925</b>	<b>4,328</b>	<b>4,087</b>
Interest expense .....	873	823	840	831	808	934	935	961	989	1,030
Dividend income .....	181	48	73	73	134	192	99	60	55	149
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	34	81	9	(44)	(28)	97	108	105	(64)	92
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	121	(32)	(178)	(267)	(716)	(539)	(263)	331	(57)	(1,060)
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 ....	303	221	202	184	184	489	350	563	534	442
<b>Income (loss) before income taxes</b> .....	<b>3,285</b>	<b>2,672</b>	<b>3,382</b>	<b>3,362</b>	<b>2,321</b>	<b>2,955</b>	<b>2,341</b>	<b>5,023</b>	<b>3,807</b>	<b>2,679</b>
Provision for current and deferred domestic income taxes:										
a. Federal .....	587	562	633	669	355	721	526	1,183	839	514
b. Other .....	60	82	85	84	65	69	119	125	135	94
<b>Income (loss) after income taxes</b> .....	<b>2,638</b>	<b>2,028</b>	<b>2,664</b>	<b>2,608</b>	<b>1,901</b>	<b>2,164</b>	<b>1,696</b>	<b>3,714</b>	<b>2,832</b>	<b>2,071</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>2,638</b>	<b>2,028</b>	<b>2,664</b>	<b>2,608</b>	<b>1,901</b>	<b>2,164</b>	<b>1,696</b>	<b>3,714</b>	<b>2,832</b>	<b>2,071</b>
Cash dividends charged to retained earnings in this quarter .....	969	1,000	1,023	509	1,202	1,309	752	1,524	757	1,290
<b>Net income retained in business</b> .....	<b>1,669</b>	<b>1,028</b>	<b>1,641</b>	<b>2,100</b>	<b>699</b>	<b>855</b>	<b>944</b>	<b>2,191</b>	<b>2,075</b>	<b>780</b>
Retained earnings at beginning of quarter .....	34,646	34,056	29,438	31,251	31,271	15,243	18,115	16,191	18,114	20,782
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(325)	(393)	85	142	(74)	(95)	(450)	(660)	(401)	(554)
<b>Retained earnings at end of quarter</b> .....	<b>35,989</b>	<b>34,691</b>	<b>31,164</b>	<b>33,493</b>	<b>31,896</b>	<b>16,003</b>	<b>18,609</b>	<b>17,722</b>	<b>19,788</b>	<b>21,008</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 .....	2.52	2.50	2.36	2.33	2.42	2.69	2.60	2.53	2.55	2.54
All other operating costs and expenses .....	90.99	91.45	90.06	89.70	90.95	92.50	93.39	91.28	91.96	92.53
<b>Income (loss) from operations</b> .....	<b>6.49</b>	<b>6.04</b>	<b>7.59</b>	<b>7.97</b>	<b>6.64</b>	<b>4.80</b>	<b>4.02</b>	<b>6.20</b>	<b>5.49</b>	<b>4.93</b>
Interest expense .....	1.61	1.57	1.55	1.56	1.51	1.23	1.26	1.21	1.25	1.24
Dividend income .....	0.33	0.09	0.13	0.14	0.25	0.25	0.13	0.07	0.07	0.18
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.06	0.15	0.02	(0.08)	(0.05)	0.13	0.15	0.13	(0.08)	0.11
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.22	(0.06)	(0.33)	(0.50)	(1.34)	(0.71)	(0.35)	0.42	(0.07)	(1.28)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.56	0.42	0.37	0.34	0.34	0.64	0.47	0.71	0.68	0.53
<b>Income (loss) before income taxes</b> .....	<b>6.06</b>	<b>5.08</b>	<b>6.23</b>	<b>6.31</b>	<b>4.33</b>	<b>3.89</b>	<b>3.15</b>	<b>6.32</b>	<b>4.82</b>	<b>3.23</b>
Provision for current and deferred domestic income taxes .....	1.19	1.22	1.32	1.41	0.78	1.04	0.87	1.65	1.23	0.73
<b>Income (loss) after income taxes</b> .....	<b>4.87</b>	<b>3.86</b>	<b>4.91</b>	<b>4.89</b>	<b>3.55</b>	<b>2.85</b>	<b>2.28</b>	<b>4.67</b>	<b>3.59</b>	<b>2.50</b>
<b>OPERATING RATIOS</b>										
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	17.31	13.76	18.24	18.82	12.57	9.22	7.24	15.68	11.74	8.27
After income taxes .....	13.90	10.44	14.37	14.60	10.30	6.75	5.25	11.60	8.73	6.39
Annual rate of profit on total assets:										
Before income taxes .....	7.67	6.21	8.09	8.21	5.42	4.41	3.45	7.30	5.53	3.82
After income taxes .....	6.16	4.71	6.37	6.37	4.44	3.23	2.50	5.40	4.12	2.95

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	11,352	11,185	10,619	10,864	12,026	20,693	18,954	19,612	19,103	19,697
Time deposits in the U.S., including negotiable certificates of deposit .....	837	812	514	560	863	1,109	796	810	868	985
Cash and deposits outside the U.S. ....	176	129	165	250	231	1,297	1,371	1,308	1,445	1,536
<b>Total cash on hand and in banks</b> .....	<b>12,365</b>	<b>12,126</b>	<b>11,299</b>	<b>11,673</b>	<b>13,120</b>	<b>23,100</b>	<b>21,120</b>	<b>21,729</b>	<b>21,416</b>	<b>22,218</b>
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell .....	22	22	23	22	240	267	262	268	255	252
b. Other, due in 1 year or less .....	385	345	523	945	230	1,126	1,347	1,175	833	1,014
Commercial and finance company paper of U.S. issuers .....	493	779	556	453	474	1,995	2,124	1,882	1,762	1,362
State and local government securities, due in 1 year or less .....	309	387	287	236	238	608	529	489	433	376
Foreign securities, due in 1 year or less .....	17	15	26	16	0	38	38	32	31	31
Other short-term financial investments .....	746	955	1,269	799	1,445	3,022	3,905	3,828	3,646	3,514
<b>Total cash, U.S. Government and other securities</b> .....	<b>14,338</b>	<b>14,628</b>	<b>13,983</b>	<b>14,145</b>	<b>15,747</b>	<b>30,154</b>	<b>29,325</b>	<b>29,403</b>	<b>28,376</b>	<b>28,768</b>
Trade receivables from the U.S. Government .....	81	60	123	83	112	835	802	780	709	842
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	22,299	22,888	22,873	23,728	22,868	36,670	39,517	41,879	41,024	40,955
<b>Total receivables</b> .....	<b>22,380</b>	<b>22,948</b>	<b>22,996</b>	<b>23,811</b>	<b>22,979</b>	<b>37,505</b>	<b>40,319</b>	<b>42,659</b>	<b>41,734</b>	<b>41,797</b>
Inventories .....	25,321	25,831	24,873	24,116	25,673	40,609	41,205	41,778	42,440	44,680
All other current assets .....	9,985	9,721	9,303	9,242	9,217	16,018	16,461	15,059	15,510	16,325
<b>Total current assets</b> .....	<b>72,024</b>	<b>73,128</b>	<b>71,154</b>	<b>71,314</b>	<b>73,616</b>	<b>124,285</b>	<b>127,310</b>	<b>128,900</b>	<b>128,060</b>	<b>131,570</b>
Property, plant, and equipment .....	91,203	91,856	87,538	86,570	90,557	124,857	125,475	126,605	126,309	139,246
Land and mineral rights .....	2,383	2,370	2,321	2,167	2,407	5,713	5,526	5,357	5,266	4,931
Less: Accumulated depreciation, depletion, and amortization .....	51,607	52,324	49,741	49,276	52,934	78,216	78,494	79,042	78,514	89,259
<b>Net property, plant, and equipment</b> .....	<b>41,979</b>	<b>41,902</b>	<b>40,118</b>	<b>39,460</b>	<b>40,030</b>	<b>52,355</b>	<b>52,507</b>	<b>52,921</b>	<b>53,060</b>	<b>54,918</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	151	180	257	143	139	326	339	352	416	382
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	57,104	56,958	55,740	52,864	57,368	91,134	91,550	92,878	93,729	93,655
<b>Total Assets</b> .....	<b>171,258</b>	<b>172,168</b>	<b>167,270</b>	<b>163,782</b>	<b>171,153</b>	<b>268,100</b>	<b>271,706</b>	<b>275,051</b>	<b>275,265</b>	<b>280,525</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,478	2,383	2,396	2,264	2,974	3,886	4,124	3,978	3,900	4,069
b. Commercial paper .....	0	0	0	0	9	75	91	100	81	81
c. Other short-term loans .....	1,536	1,253	1,122	803	1,508	5,246	4,457	3,587	3,413	4,349
Advances and prepayments by the U.S. Government .....	0	0	0	0	0	56	117	129	111	101
Trade accounts and trade notes payable .....	15,508	15,164	14,686	14,978	15,036	26,663	28,213	29,980	29,013	30,457
Income taxes accrued, prior and current years, net of payments:										
a. Federal .....	454	447	476	579	460	485	693	730	692	505
b. Other .....	86	93	87	83	60	98	86	73	118	65
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,029	1,921	1,829	2,249	2,233	2,252	2,186	2,385	2,270	2,027
b. Bonds and debentures .....	45	578	552	34	38	467	451	361	319	834
c. Other long-term loans .....	1,372	1,534	972	818	1,258	1,849	1,916	2,205	2,333	2,311
All other current liabilities, including excise and sales taxes, and accrued expenses .....	12,455	12,165	11,944	12,863	13,304	27,713	27,214	27,589	28,349	28,252
<b>Total current liabilities</b> .....	<b>35,962</b>	<b>35,536</b>	<b>34,064</b>	<b>34,670</b>	<b>36,881</b>	<b>68,790</b>	<b>69,547</b>	<b>71,118</b>	<b>70,598</b>	<b>73,049</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	23,726	24,559	24,150	24,648	25,288	26,149	26,882	27,311	28,192	28,612
b. Bonds and debentures .....	7,512	6,737	7,731	7,509	8,698	8,044	8,112	8,990	8,363	8,385
c. Other long-term loans .....	12,227	11,596	11,119	10,687	10,503	16,015	16,695	17,462	17,362	17,351
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	15,945	16,055	16,029	14,821	15,927	20,912	21,131	22,072	21,045	23,519
<b>Total liabilities</b> .....	<b>95,372</b>	<b>94,483</b>	<b>93,093</b>	<b>92,335</b>	<b>97,297</b>	<b>139,910</b>	<b>142,368</b>	<b>146,953</b>	<b>145,560</b>	<b>150,916</b>
Capital stock and other capital .....	49,808	52,049	52,180	47,913	56,547	127,682	129,488	128,005	128,021	127,766
Retained earnings .....	35,989	34,691	31,164	33,493	31,896	16,003	18,609	17,722	19,788	21,008
Cumulative foreign currency translation adjustment .....	(149)	(236)	(273)	(347)	(888)	(564)	(743)	(765)	(1,344)	(1,884)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(1,859)	(1,039)	(966)	(1,695)	(4,174)	(2,614)	(2,152)	(2,933)	(2,944)	(3,642)
Less: Treasury stock at cost .....	7,903	7,780	7,929	7,918	9,524	12,317	15,865	13,930	13,817	13,640
<b>Stockholders' equity</b> .....	<b>75,886</b>	<b>77,685</b>	<b>74,177</b>	<b>71,447</b>	<b>73,856</b>	<b>128,190</b>	<b>129,337</b>	<b>128,098</b>	<b>129,705</b>	<b>129,609</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>171,258</b>	<b>172,168</b>	<b>167,270</b>	<b>163,782</b>	<b>171,153</b>	<b>268,100</b>	<b>271,706</b>	<b>275,051</b>	<b>275,265</b>	<b>280,525</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	36,062	37,592	37,091	36,644	36,735	55,496	57,762	57,782	57,461	58,520



**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	1,301,497	1,257,148	1,340,142	1,335,250	1,297,027
Depreciation, depletion, and amortization of property, plant, and equipment .....	35,707	34,814	35,636	36,185	37,328
All other operating costs and expenses .....	1,167,982	1,126,950	1,186,922	1,182,519	1,154,875
<b>Income (loss) from operations</b> .....	<b>97,808</b>	<b>95,384</b>	<b>117,584</b>	<b>116,545</b>	<b>104,824</b>
Interest expense .....	24,014	24,012	23,796	23,765	24,764
Dividend income .....	2,498	1,342	2,123	1,640	2,001
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	11,544	9,511	10,183	9,039	9,659
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(5,132)	(3,738)	(8,845)	(3,008)	(17,891)
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 .....	73,362	69,812	75,916	76,537	81,569
<b>Income (loss) before income taxes</b> .....	<b>156,067</b>	<b>148,298</b>	<b>173,165</b>	<b>176,988</b>	<b>155,398</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	16,326	24,421	30,087	29,734	21,021
b. Other .....	4,333	3,230	3,906	3,714	3,280
<b>Income (loss) after income taxes</b> .....	<b>135,409</b>	<b>120,647</b>	<b>139,172</b>	<b>143,539</b>	<b>131,097</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>135,409</b>	<b>120,647</b>	<b>139,172</b>	<b>143,539</b>	<b>131,097</b>
Cash dividends charged to retained earnings in this quarter .....	50,641	49,834	54,283	55,522	60,631
<b>Net income retained in business</b> .....	<b>84,768</b>	<b>70,813</b>	<b>84,889</b>	<b>88,017</b>	<b>70,465</b>
Retained earnings at beginning of quarter .....	2,653,804	2,724,364	2,755,764	2,808,572	2,861,006
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(14,024)	(34,061)	(18,733)	(31,490)	(24,299)
<b>Retained earnings at end of quarter</b> .....	<b>2,724,547</b>	<b>2,761,117</b>	<b>2,821,920</b>	<b>2,865,099</b>	<b>2,907,172</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 .....	2.74	2.77	2.66	2.71	2.88
All other operating costs and expenses .....	89.74	89.64	88.57	88.56	89.04
<b>Income (loss) from operations</b> .....	<b>7.52</b>	<b>7.59</b>	<b>8.77</b>	<b>8.73</b>	<b>8.08</b>
Interest expense .....	1.85	1.91	1.78	1.78	1.91
Dividend income .....	0.19	0.11	0.16	0.12	0.15
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.89	0.76	0.76	0.68	0.74
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.39)	(0.30)	(0.66)	(0.23)	(1.38)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	5.64	5.55	5.66	5.73	6.29
<b>Income (loss) before income taxes</b> .....	<b>11.99</b>	<b>11.80</b>	<b>12.92</b>	<b>13.26</b>	<b>11.98</b>
Provision for current and deferred domestic income taxes .....	1.59	2.20	2.54	2.51	1.87
<b>Income (loss) after income taxes</b> .....	<b>10.40</b>	<b>9.60</b>	<b>10.38</b>	<b>10.75</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 .....	17.79	16.87	19.42	19.80	17.92
After income taxes .....	15.43	13.72	15.61	16.06	15.12
Annual rate of profit on total assets:					
Before income taxes .....	8.01	7.54	8.69	8.81	7.73
After income taxes .....	6.95	6.13	6.98	7.15	6.52

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	219,615	196,630	200,269	200,641	228,309
Time deposits in the U.S., including negotiable certificates of deposit .....	61,699	45,886	37,318	37,443	40,492
Cash and deposits outside the U.S. ....	29,957	25,678	29,829	30,652	27,288
<b>Total cash on hand and in banks</b> .....	<b>311,271</b>	<b>268,193</b>	<b>267,416</b>	<b>268,736</b>	<b>296,089</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	6,586	6,580	7,825	7,822	7,564
b. Other, due in 1 year or less .....	25,103	23,371	20,878	21,634	21,206
Commercial and finance company paper of U.S. issuers .....	29,682	31,555	28,396	29,099	30,335
State and local government securities, due in 1 year or less .....	1,450	1,161	995	738	847
Foreign securities, due in 1 year or less .....	5,188	4,149	6,322	4,899	4,812
Other short-term financial investments .....	64,915	62,392	61,528	54,289	42,432
<b>Total cash, U.S. Government and other securities</b> .....	<b>444,195</b>	<b>397,399</b>	<b>393,360</b>	<b>387,219</b>	<b>403,286</b>
Trade receivables from the U.S. Government .....	38,444	39,558	39,321	38,201	37,854
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	447,241	465,058	484,817	487,999	467,182
<b>Total receivables</b> .....	<b>485,685</b>	<b>504,616</b>	<b>524,139</b>	<b>526,200</b>	<b>505,035</b>
Inventories .....	545,915	570,636	569,563	578,113	565,390
All other current assets .....	366,924	371,786	373,753	378,272	383,028
<b>Total current assets</b> .....	<b>1,842,720</b>	<b>1,844,437</b>	<b>1,860,815</b>	<b>1,869,803</b>	<b>1,856,739</b>
Property, plant, and equipment .....	2,346,666	2,369,966	2,402,845	2,434,923	2,464,948
Land and mineral rights .....	153,002	154,571	155,446	156,423	157,032
Less: Accumulated depreciation, depletion, and amortization .....	1,263,167	1,280,910	1,304,056	1,321,403	1,342,518
<b>Net property, plant, and equipment</b> .....	<b>1,236,501</b>	<b>1,243,627</b>	<b>1,254,235</b>	<b>1,269,943</b>	<b>1,279,463</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	8,663	8,744	10,977	9,441	9,031
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	4,708,115	4,774,054	4,846,578	4,886,441	4,895,285
<b>Total Assets</b> .....	<b>7,795,999</b>	<b>7,870,862</b>	<b>7,972,605</b>	<b>8,035,627</b>	<b>8,040,517</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	20,310	24,303	22,768	25,269	23,274
b. Commercial paper .....	87,029	92,815	83,399	97,547	94,576
c. Other short-term loans .....	51,144	57,251	53,688	63,975	60,929
Advances and prepayments by the U.S. Government .....	53,547	55,324	55,973	55,648	50,837
Trade accounts and trade notes payable .....	430,057	433,800	440,729	443,085	435,010
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	23,983	28,199	24,906	29,278	24,107
b. Other .....	2,612	2,278	2,960	3,671	2,808
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	19,314	19,519	18,710	17,506	17,232
b. Bonds and debentures .....	66,201	63,409	61,591	57,258	58,193
c. Other long-term loans .....	37,413	44,100	38,643	39,516	38,616
All other current liabilities, including excise and sales taxes, and accrued expenses .....	669,850	652,348	662,048	673,265	696,868
<b>Total current liabilities</b> .....	<b>1,461,459</b>	<b>1,473,345</b>	<b>1,465,415</b>	<b>1,506,016</b>	<b>1,502,448</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	276,968	293,997	301,980	302,600	305,800
b. Bonds and debentures .....	849,303	878,796	890,142	900,052	935,382
c. Other long-term loans .....	528,941	534,355	572,408	568,852	568,415
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,169,992	1,173,382	1,175,691	1,182,263	1,260,014
<b>Total liabilities</b> .....	<b>4,286,663</b>	<b>4,353,875</b>	<b>4,405,636</b>	<b>4,459,784</b>	<b>4,572,058</b>
Capital stock and other capital .....	2,090,926	2,093,529	2,105,008	2,127,591	2,142,398
Retained earnings .....	2,724,547	2,761,117	2,821,920	2,865,099	2,907,172
Cumulative foreign currency translation adjustment .....	(25,872)	(27,359)	(23,620)	(48,074)	(93,839)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(202,357)	(198,391)	(194,486)	(201,007)	(289,793)
Less: Treasury stock at cost .....	1,077,908	1,111,910	1,141,853	1,167,764	1,197,480
<b>Stockholders' equity</b> .....	<b>3,509,336</b>	<b>3,516,986</b>	<b>3,566,969</b>	<b>3,575,843</b>	<b>3,468,459</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>7,795,999</b>	<b>7,870,862</b>	<b>7,972,605</b>	<b>8,035,627</b>	<b>8,040,517</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	381,261	371,092	395,400	363,786	354,291

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	722,806	710,755	755,975	741,270	685,669	578,691	546,392	584,167	593,979	611,358
Depreciation, depletion, and amortization of property, plant, and equipment .....	19,348	18,888	19,697	20,260	20,882	16,359	15,925	15,939	15,926	16,447
All other operating costs and expenses .....	653,745	639,518	672,337	660,748	617,114	514,238	487,433	514,586	521,771	537,761
<b>Income (loss) from operations</b> .....	49,714	52,349	63,942	60,263	47,674	48,095	43,034	53,642	56,283	57,150
Interest expense .....	14,337	14,257	13,954	13,956	14,554	9,677	9,756	9,842	9,809	10,210
Dividend income .....	1,945	868	1,205	962	1,228	553	474	918	678	773
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	6,048	5,192	6,255	4,610	4,334	5,496	4,319	3,928	4,429	5,325
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(3,009)	(631)	(6,212)	(969)	(4,100)	(2,123)	(3,107)	(2,633)	(2,040)	(13,790)
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 ....	31,704	37,070	39,341	39,880	32,536	41,659	32,742	36,575	36,657	49,033
<b>Income (loss) before income taxes</b> .....	72,065	80,592	90,578	90,790	67,118	84,002	67,706	82,587	86,198	88,280
Provision for current and deferred domestic income taxes:										
a. Federal .....	4,678	13,370	16,135	15,252	8,789	11,648	11,050	13,952	14,483	12,232
b. Other .....	1,917	1,405	2,316	2,118	120	2,416	1,825	1,590	1,596	3,160
<b>Income (loss) after income taxes</b> .....	65,470	65,817	72,127	73,420	58,208	69,939	54,831	67,045	70,119	72,888
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> .....	65,470	65,817	72,127	73,420	58,208	69,939	54,830	67,045	70,119	72,888
Cash dividends charged to retained earnings in this quarter .....	30,064	27,858	30,616	29,573	33,609	20,577	21,976	23,667	25,949	27,023
<b>Net income retained in business</b> .....	35,406	37,959	41,511	43,847	24,600	49,362	32,854	43,378	44,170	45,866
Retained earnings at beginning of quarter .....	1,589,604	1,623,724	1,656,074	1,681,610	1,716,917	1,064,200	1,100,640	1,099,690	1,126,962	1,144,090
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(3,076)	(6,088)	(5,916)	(5,515)	(7,084)	(10,948)	(27,973)	(12,817)	(25,976)	(17,216)
<b>Retained earnings at end of quarter</b> .....	1,621,933	1,655,595	1,691,669	1,719,943	1,734,433	1,102,614	1,105,522	1,130,251	1,145,156	1,172,740
	<b>INCOME STATEMENT IN RATIO FORMAT</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 .....	2.68	2.66	2.61	2.73	3.05	2.83	2.91	2.73	2.68	2.69
All other operating costs and expenses .....	90.45	89.98	88.94	89.14	90.00	88.86	89.21	88.09	87.84	87.96
<b>Income (loss) from operations</b> .....	6.88	7.37	8.46	8.13	6.95	8.31	7.88	9.18	9.48	9.35
Interest expense .....	1.98	2.01	1.85	1.88	2.12	1.67	1.79	1.68	1.65	1.67
Dividend income .....	0.27	0.12	0.16	0.13	0.18	0.10	0.09	0.16	0.11	0.13
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.84	0.73	0.83	0.62	0.63	0.95	0.79	0.67	0.75	0.87
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.42)	(0.09)	(0.82)	(0.13)	(0.60)	(0.37)	(0.57)	(0.45)	(0.34)	(2.26)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	4.39	5.22	5.20	5.38	4.75	7.20	5.99	6.26	6.17	8.02
<b>Income (loss) before income taxes</b> .....	9.97	11.34	11.98	12.25	9.79	14.52	12.39	14.14	14.51	14.44
Provision for current and deferred domestic income taxes .....	0.91	2.08	2.44	2.34	1.30	2.43	2.36	2.66	2.71	2.52
<b>Income (loss) after income taxes</b> .....	9.06	9.26	9.54	9.90	8.49	12.09	10.04	11.48	11.80	11.92
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	16.18	17.91	19.81	19.64	14.92	19.45	15.77	19.01	19.97	21.16
After income taxes .....	14.70	14.63	15.77	15.88	12.94	16.20	12.77	15.43	16.25	17.47
Annual rate of profit on total assets:										
Before income taxes .....	7.09	7.85	8.73	8.64	6.39	9.01	7.19	8.64	9.00	9.20
After income taxes .....	6.44	6.41	6.95	6.99	5.54	7.50	5.82	7.01	7.32	7.60

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	88,799	74,644	76,457	76,416	89,907	130,816	121,986	123,813	124,225	138,402
Time deposits in the U.S., including negotiable certificates of deposit .....	30,703	24,259	17,886	19,696	21,291	30,996	21,626	19,432	17,747	19,202
Cash and deposits outside the U.S. ....	13,496	11,283	12,813	13,851	12,796	16,460	14,394	17,016	16,802	14,492
<b>Total cash on hand and in banks</b> .....	132,998	110,186	107,155	109,963	123,994	178,273	158,006	160,260	158,774	172,095
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell .....	3,859	4,122	5,023	4,848	4,518	2,727	2,458	2,802	2,974	3,046
b. Other, due in 1 year or less .....	3,561	4,796	3,309	3,691	3,950	21,542	18,575	17,569	17,944	17,256
Commercial and finance company paper of U.S. issuers .....	1,763	1,926	1,686	1,837	2,044	27,919	29,628	26,710	27,262	28,291
State and local government securities, due in 1 year or less .....	0	17	183	270	223	1,450	1,144	812	468	624
Foreign securities, due in 1 year or less .....	329	599	911	689	150	4,860	3,550	5,411	4,210	4,662
Other short-term financial investments .....	17,846	19,444	17,603	23,347	13,125	47,069	42,948	43,925	30,942	29,307
<b>Total cash, U.S. Government and other securities</b> .....	160,357	141,089	135,870	144,645	148,004	283,838	256,310	257,490	242,574	255,282
Trade receivables from the U.S. Government .....	352	324	348	256	250	38,092	39,234	38,973	37,945	37,604
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	240,179	247,910	259,903	255,466	246,080	207,062	217,148	224,914	232,533	221,102
<b>Total receivables</b> .....	240,532	248,234	260,252	255,722	246,330	245,154	256,382	263,887	270,477	258,705
Inventories .....	230,929	239,528	236,072	237,891	231,968	314,987	331,108	333,491	340,222	333,421
All other current assets .....	167,600	176,766	175,537	180,452	179,397	199,324	195,020	198,216	197,819	203,630
<b>Total current assets</b> .....	799,417	805,616	807,731	818,710	805,699	1,043,303	1,038,821	1,053,084	1,051,092	1,051,039
Property, plant, and equipment .....	1,401,934	1,415,568	1,438,398	1,459,160	1,474,471	944,731	954,398	964,448	975,763	990,477
Land and mineral rights .....	98,814	99,159	99,057	99,891	99,999	54,188	55,412	56,389	56,532	57,033
Less: Accumulated depreciation, depletion, and amortization .....	733,082	744,085	759,125	768,614	777,235	530,085	536,825	544,931	552,789	565,283
<b>Net property, plant, and equipment</b> .....	767,666	770,642	778,330	790,437	797,236	468,835	472,985	475,905	479,505	482,227
U.S. Treasury and Federal agency securities, due in more than 1 year All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	704	802	1,027	1,179	1,051	7,958	7,942	9,949	8,262	7,980
<b>Total Assets</b> .....	4,065,485	4,105,078	4,149,654	4,203,450	4,203,075	3,730,514	3,765,784	3,822,951	3,832,178	3,837,442
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	9,948	8,424	7,396	9,231	8,742	10,361	15,879	15,372	16,038	14,532
b. Commercial paper .....	70,716	72,868	63,348	74,153	71,281	16,313	19,948	20,051	23,394	23,295
c. Other short-term loans .....	40,304	44,741	41,799	52,028	49,006	10,840	12,510	11,890	11,947	11,923
Advances and prepayments by the U.S. Government .....	16	18	0	17	16	53,531	55,306	55,973	55,631	50,821
Trade accounts and trade notes payable .....	221,695	219,541	221,072	216,288	212,025	208,362	214,259	219,657	226,797	222,986
Income taxes accrued, prior and current years, net of payments:										
a. Federal .....	13,370	15,753	13,300	18,168	14,950	10,613	12,447	11,606	11,109	9,157
b. Other .....	1,525	1,525	2,322	2,751	1,837	1,088	753	638	920	971
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	8,454	9,101	9,920	8,353	8,901	10,860	10,418	8,790	9,153	8,331
b. Bonds and debentures .....	40,590	36,191	38,039	36,719	36,405	25,611	27,217	23,552	20,539	21,787
c. Other long-term loans .....	24,223	30,992	28,274	30,028	29,265	13,190	13,108	10,369	9,488	9,351
All other current liabilities, including excise and sales taxes, and accrued expenses .....	275,821	264,601	262,905	266,342	273,404	394,028	387,747	399,143	406,923	423,464
<b>Total current liabilities</b> .....	706,662	703,753	688,376	714,079	705,831	754,798	769,592	777,039	791,937	796,617
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	149,024	154,569	155,403	155,382	157,450	127,944	139,427	146,578	147,218	148,350
b. Bonds and debentures .....	519,304	538,557	544,082	550,405	578,198	329,999	340,239	346,060	349,647	357,184
c. Other long-term loans .....	320,212	323,643	345,606	338,522	333,271	208,729	210,712	226,802	230,330	235,144
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	588,226	584,540	586,914	595,560	628,578	581,766	588,842	588,776	586,704	631,435
<b>Total liabilities</b> .....	2,283,427	2,305,063	2,320,380	2,353,948	2,403,329	2,003,235	2,048,813	2,085,256	2,105,836	2,168,730
Capital stock and other capital .....	980,785	981,547	989,169	1,008,733	1,028,080	1,110,140	1,111,982	1,115,839	1,118,858	1,114,317
Retained earnings .....	1,621,933	1,655,595	1,691,669	1,719,943	1,734,433	1,102,614	1,105,522	1,130,251	1,145,156	1,172,740
Cumulative foreign currency translation adjustment .....	(22,795)	(25,700)	(23,640)	(39,493)	(63,711)	(3,076)	(1,658)	20	(8,582)	(30,128)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(74,246)	(70,621)	(69,786)	(69,320)	(105,175)	(128,111)	(127,770)	(124,700)	(131,687)	(184,618)
Less: Treasury stock at cost .....	723,620	740,806	758,138	770,361	793,881	354,287	371,105	383,716	397,403	403,599
<b>Stockholders' equity</b> .....	1,782,057	1,800,015	1,829,274	1,849,502	1,799,747	1,727,279	1,716,971	1,737,695	1,726,342	1,668,712
<b>Total Liabilities and Stockholders' Equity</b> .....	4,065,485	4,105,078	4,149,654	4,203,450	4,203,075	3,730,514	3,765,784	3,822,951	3,832,178	3,837,442
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	92,755	101,864	119,355	104,631	99,868	288,505	269,229	276,045	259,155	254,422

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	87,736	93,650	97,683	99,575	91,558	609,134	575,887	621,691	631,293	652,215
Depreciation, depletion, and amortization of property, plant, and equipment .....	18,453	18,129	19,236	20,233	21,460	5,222	5,118	5,242	5,250	5,376
All other operating costs and expenses .....	56,752	57,190	59,196	61,951	62,887	589,419	557,492	599,035	606,498	630,608
<b>Income (loss) from operations</b> .....	12,531	18,331	19,251	17,392	7,211	14,494	13,276	17,414	19,544	16,232
Interest expense .....	4,223	4,143	4,097	4,161	4,564	2,679	2,696	2,729	2,767	2,859
All other nonoperating income (expense) .....	(7,740)	(1,300)	(2,811)	3,682	(14,186)	1,005	1,285	220	1,458	(738)
<b>Income (loss) before income taxes</b> .....	569	12,888	12,344	16,913	(11,538)	12,819	11,864	14,905	18,236	12,634
Provision for current and deferred domestic income taxes .....	223	3,900	3,960	6,505	1,172	3,330	2,117	3,533	4,246	4,825
<b>Income (loss) after income taxes</b> .....	345	8,988	8,384	10,408	(12,710)	9,489	9,747	11,372	13,989	7,809
Cash dividends charged to retained earnings this quarter .....	4,066	4,069	3,955	3,959	3,924	4,979	4,227	5,654	4,201	6,015
<b>Net income retained in business</b> .....	(3,720)	4,919	4,429	6,448	(16,634)	4,510	5,520	5,718	9,788	1,794
Retained earnings at beginning of quarter .....	270,689	268,227	269,749	275,070	277,128	199,471	201,069	204,162	207,057	222,456
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(124)	(336)	129	(653)	(4,656)	(393)	(16)	(4,825)	(788)	(348)
<b>Retained earnings at end of quarter</b> .....	266,845	272,810	274,307	280,866	255,838	203,587	206,572	205,055	216,057	223,903
	<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 .....	21.03	19.36	19.69	20.32	23.44	0.86	0.89	0.84	0.83	0.82
All other operating costs and expenses .....	64.68	61.07	60.60	62.21	68.69	96.76	96.81	96.36	96.07	96.69
<b>Income (loss) from operations</b> .....	14.28	19.57	19.71	17.47	7.88	2.38	2.31	2.80	3.10	2.49
Interest expense .....	4.81	4.42	4.19	4.18	4.98	0.44	0.47	0.44	0.44	0.44
All other nonoperating income (expense) .....	(8.82)	(1.39)	(2.88)	3.70	(15.49)	0.16	0.22	0.04	0.23	(0.11)
<b>Income (loss) before income taxes</b> .....	0.65	13.76	12.64	16.98	(12.60)	2.10	2.06	2.40	2.89	1.94
Provision for current and deferred domestic income taxes .....	0.25	4.16	4.05	6.53	1.28	0.55	0.37	0.57	0.67	0.74
<b>Income (loss) after income taxes</b> .....	0.39	9.60	8.58	10.45	(13.88)	1.56	1.69	1.83	2.22	1.20
	<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 .....	0.39	8.85	8.31	11.18	(7.78)	14.72	13.45	17.01	20.43	13.93
After income taxes .....	0.24	6.17	5.64	6.88	(8.57)	10.89	11.05	12.98	15.67	8.61
Annual rate of profit on total assets:										
Before income taxes .....	0.19	4.25	4.02	5.37	(3.63)	5.04	4.57	5.68	6.85	4.67
After income taxes .....	0.12	2.96	2.73	3.31	(4.00)	3.73	3.75	4.33	5.26	2.89
	<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 .....	1.18	1.12	1.11	1.10	1.16	1.37	1.36	1.37	1.36	1.38
Total cash, U.S. Government and other securities, to total current liabilities .....	0.38	0.34	0.32	0.33	0.46	0.14	0.15	0.14	0.14	0.15
Total stockholders' equity to total debt .....	1.86	1.84	1.88	1.83	1.70	1.34	1.32	1.29	1.31	1.30

<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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	34,647	32,707	33,446	32,020	33,054	41,750	42,383	42,211	40,963	47,103
Time deposits in the U.S., including negotiable certificates of deposit .....	3,487	3,205	2,381	3,990	10,660	4,182	5,157	4,011	5,340	4,764
<b>Total cash on hand and in U.S. banks</b> .....	<b>38,134</b>	<b>35,912</b>	<b>35,827</b>	<b>36,010</b>	<b>43,714</b>	<b>45,932</b>	<b>47,540</b>	<b>46,222</b>	<b>46,303</b>	<b>51,867</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	9,045	8,853	7,278	10,756	25,514	11,323	13,261	13,295	13,525	13,446
<b>Total cash, U.S. Government and other securities</b> .....	<b>47,179</b>	<b>44,765</b>	<b>43,105</b>	<b>46,766</b>	<b>69,228</b>	<b>57,255</b>	<b>60,800</b>	<b>59,517</b>	<b>59,828</b>	<b>65,313</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	48,646	52,089	53,683	54,235	52,020	204,528	204,546	213,171	217,502	217,468
Inventories .....	17,509	17,809	18,188	18,882	17,359	224,030	226,991	231,873	234,428	243,666
All other current assets .....	34,189	34,313	36,096	35,963	37,037	65,138	66,302	68,413	70,065	67,974
<b>Total current assets</b> .....	<b>147,523</b>	<b>148,977</b>	<b>151,073</b>	<b>155,846</b>	<b>175,644</b>	<b>550,951</b>	<b>558,640</b>	<b>572,974</b>	<b>581,822</b>	<b>594,421</b>
Property, plant, and equipment .....	1,035,417	1,071,005	1,097,125	1,133,420	1,172,011	294,958	298,380	302,583	308,095	316,581
Land and mineral rights .....	189,628	186,496	187,168	187,818	189,138	9,951	10,015	10,176	10,237	10,486
Less: Accumulated depreciation, depletion, and amortization .....	512,948	524,277	536,343	553,989	594,317	140,258	141,725	144,035	147,228	154,177
<b>Net property, plant, and equipment</b> .....	<b>712,096</b>	<b>733,225</b>	<b>747,949</b>	<b>767,249</b>	<b>766,832</b>	<b>164,652</b>	<b>166,671</b>	<b>168,724</b>	<b>171,104</b>	<b>172,890</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	328,337	331,789	328,432	336,069	329,426	302,015	313,082	307,962	311,495	313,861
<b>Total Assets</b> .....	<b>1,187,957</b>	<b>1,213,990</b>	<b>1,227,454</b>	<b>1,259,164</b>	<b>1,271,902</b>	<b>1,017,618</b>	<b>1,038,393</b>	<b>1,049,659</b>	<b>1,064,421</b>	<b>1,081,171</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	3,200	3,300	4,578	4,455	8,912	35,165	36,081	36,151	35,829	34,970
b. Other short-term loans, including commercial paper .....	6,425	3,324	1,860	5,004	2,460	26,624	26,140	24,239	23,346	23,378
Trade accounts and trade notes payable .....	44,662	46,761	50,236	51,219	52,684	212,626	217,706	224,159	229,553	232,199
Income taxes accrued, prior and current years, net of payments .....	1,254	1,804	1,491	3,016	3,205	2,080	2,557	2,900	3,105	2,669
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,214	1,432	1,828	2,827	1,777	12,184	12,343	11,633	12,735	13,130
b. Other long-term loans .....	3,582	6,565	4,308	5,665	5,719	6,828	6,181	7,652	8,445	6,865
All other current liabilities, including excise and sales taxes, and accrued expenses .....	64,595	69,808	71,430	70,081	76,190	106,026	108,809	111,799	113,925	116,400
<b>Total current liabilities</b> .....	<b>124,931</b>	<b>132,994</b>	<b>135,731</b>	<b>142,267</b>	<b>150,948</b>	<b>401,534</b>	<b>409,818</b>	<b>418,533</b>	<b>426,939</b>	<b>429,611</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	49,693	50,654	50,244	49,462	56,032	83,643	85,522	87,823	86,586	90,212
b. Other long-term loans .....	245,597	251,418	252,786	263,151	273,071	96,304	101,298	103,678	105,205	110,187
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	190,177	196,604	194,640	199,152	198,753	87,730	88,871	89,106	88,674	88,479
<b>Total liabilities</b> .....	<b>610,398</b>	<b>631,670</b>	<b>633,401</b>	<b>654,032</b>	<b>678,803</b>	<b>669,211</b>	<b>685,509</b>	<b>699,141</b>	<b>707,405</b>	<b>718,488</b>
Capital stock and other capital (less treasury stock) .....	310,714	309,510	319,746	324,265	337,261	144,820	146,311	145,464	140,960	138,781
Retained earnings .....	266,845	272,810	274,307	280,866	255,838	203,587	206,572	205,055	216,057	223,903
<b>Stockholders' equity</b> .....	<b>577,559</b>	<b>582,320</b>	<b>594,053</b>	<b>605,132</b>	<b>593,099</b>	<b>348,407</b>	<b>352,883</b>	<b>350,519</b>	<b>357,016</b>	<b>362,683</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>1,187,957</b>	<b>1,213,990</b>	<b>1,227,454</b>	<b>1,259,164</b>	<b>1,271,902</b>	<b>1,017,618</b>	<b>1,038,393</b>	<b>1,049,659</b>	<b>1,064,421</b>	<b>1,081,171</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	22,592	15,983	15,342	13,579	24,696	149,417	148,822	154,441	154,883	164,810
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	3.97	3.69	3.51	3.71	5.44	5.63	5.86	5.67	5.62	6.04
Trade accounts and trade notes receivable .....	4.09	4.29	4.37	4.31	4.09	20.10	19.70	20.31	20.43	20.11
Inventories .....	1.47	1.47	1.48	1.50	1.36	22.02	21.86	22.09	22.02	22.54
Total current assets .....	12.42	12.27	12.31	12.38	13.81	54.14	53.80	54.59	54.66	54.98
Net property, plant, and equipment .....	59.94	60.40	60.94	60.93	60.29	16.18	16.05	16.07	16.07	15.99
Short-term debt, including current portion of long-term debt .....	1.21	1.20	1.02	1.43	1.48	7.94	7.78	7.59	7.55	7.25
Total current liabilities .....	10.52	10.96	11.06	11.30	11.87	39.46	39.47	39.87	40.11	39.74
Long-term debt .....	24.86	24.88	24.69	24.83	25.87	17.68	17.99	18.24	18.02	18.54
Total liabilities .....	51.38	52.03	51.60	51.94	53.37	65.76	66.02	66.61	66.46	66.45
Stockholders' equity .....	48.62	47.97	48.40	48.06	46.63	34.24	33.98	33.39	33.54	33.55

<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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	273,714	248,292	276,025	282,394	298,883	335,420	327,594	345,666	348,899	353,332
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,196	3,076	3,123	3,102	3,183	2,026	2,042	2,119	2,148	2,193
All other operating costs and expenses .....	262,646	239,388	263,462	268,084	287,021	326,772	318,104	335,573	338,414	343,587
<b>Income (loss) from operations</b> .....	<b>7,872</b>	<b>5,828</b>	<b>9,441</b>	<b>11,207</b>	<b>8,679</b>	<b>6,621</b>	<b>7,448</b>	<b>7,973</b>	<b>8,337</b>	<b>7,552</b>
Interest expense .....	1,245	1,231	1,270	1,307	1,355	1,434	1,465	1,458	1,459	1,504
All other nonoperating income (expense) .....	1,265	783	(81)	1,294	967	(260)	502	302	164	(1,705)
<b>Income (loss) before income taxes</b> .....	<b>7,892</b>	<b>5,380</b>	<b>8,089</b>	<b>11,194</b>	<b>8,291</b>	<b>4,928</b>	<b>6,484</b>	<b>6,816</b>	<b>7,042</b>	<b>4,344</b>
Provision for current and deferred domestic income taxes .....	2,135	1,078	2,759	2,676	3,147	1,196	1,039	774	1,570	1,679
<b>Income (loss) after income taxes</b> .....	<b>5,757</b>	<b>4,302</b>	<b>5,330</b>	<b>8,518</b>	<b>5,144</b>	<b>3,732</b>	<b>5,445</b>	<b>6,042</b>	<b>5,471</b>	<b>2,665</b>
Cash dividends charged to retained earnings this quarter .....	2,706	2,161	2,430	2,007	3,633	2,273	2,067	3,224	2,195	2,382
<b>Net income retained in business</b> .....	<b>3,051</b>	<b>2,141</b>	<b>2,900</b>	<b>6,511</b>	<b>1,511</b>	<b>1,458</b>	<b>3,379</b>	<b>2,818</b>	<b>3,277</b>	<b>283</b>
Retained earnings at beginning of quarter .....	115,036	116,255	118,210	116,944	127,637	84,434	84,813	85,953	90,113	94,819
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(305)	(180)	(4,560)	(329)	173	(89)	163	(266)	(459)	(521)
<b>Retained earnings at end of quarter</b> .....	<b>117,783</b>	<b>118,217</b>	<b>116,550</b>	<b>123,126</b>	<b>129,321</b>	<b>85,804</b>	<b>88,356</b>	<b>88,505</b>	<b>92,931</b>	<b>94,582</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 .....	1.17	1.24	1.13	1.10	1.06	0.60	0.62	0.61	0.62	0.62
All other operating costs and expenses .....	95.96	96.41	95.45	94.93	96.03	97.42	97.10	97.08	96.99	97.24
<b>Income (loss) from operations</b> .....	<b>2.88</b>	<b>2.35</b>	<b>3.42</b>	<b>3.97</b>	<b>2.90</b>	<b>1.97</b>	<b>2.27</b>	<b>2.31</b>	<b>2.39</b>	<b>2.14</b>
Interest expense .....	0.45	0.50	0.46	0.46	0.45	0.43	0.45	0.42	0.42	0.43
All other nonoperating income (expense) .....	0.46	0.32	(0.03)	0.46	0.32	(0.08)	0.15	0.09	0.05	(0.48)
<b>Income (loss) before income taxes</b> .....	<b>2.88</b>	<b>2.17</b>	<b>2.93</b>	<b>3.96</b>	<b>2.77</b>	<b>1.47</b>	<b>1.98</b>	<b>1.97</b>	<b>2.02</b>	<b>1.23</b>
Provision for current and deferred domestic income taxes .....	0.78	0.43	1.00	0.95	1.05	0.36	0.32	0.22	0.45	0.48
<b>Income (loss) after income taxes</b> .....	<b>2.10</b>	<b>1.73</b>	<b>1.93</b>	<b>3.02</b>	<b>1.72</b>	<b>1.11</b>	<b>1.66</b>	<b>1.75</b>	<b>1.57</b>	<b>0.75</b>
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	14.31	9.74	14.82	20.15	14.67	15.41	19.66	20.62	20.90	12.72
After income taxes .....	10.44	7.79	9.77	15.33	9.10	11.67	16.51	18.28	16.24	7.80
Annual rate of profit on total assets:										
Before income taxes .....	5.45	3.65	5.38	7.36	5.40	4.50	5.77	6.08	6.17	3.72
After income taxes .....	3.97	2.92	3.55	5.60	3.35	3.41	4.84	5.39	4.80	2.28
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities .....	1.44	1.43	1.44	1.43	1.42	1.28	1.27	1.27	1.28	1.33
Total cash, U.S. Government and other securities, to total current liabilities .....	0.15	0.15	0.15	0.14	0.14	0.14	0.14	0.13	0.14	0.17
Total stockholders' equity to total debt .....	1.60	1.58	1.50	1.53	1.56	1.04	1.03	1.05	1.07	1.02

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

**Table 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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	24,173	24,593	25,196	22,639	24,179	17,577	17,790	17,015	18,323	22,923
Time deposits in the U.S., including negotiable certificates of deposit .....	2,117	1,972	2,128	2,641	1,909	2,065	3,184	1,883	2,700	2,855
<b>Total cash on hand and in U.S. banks</b> .....	<b>26,290</b>	<b>26,565</b>	<b>27,324</b>	<b>25,280</b>	<b>26,088</b>	<b>19,641</b>	<b>20,975</b>	<b>18,898</b>	<b>21,023</b>	<b>25,779</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	7,375	9,476	8,736	8,453	7,904	3,949	3,784	4,559	5,072	5,541
<b>Total cash, U.S. Government and other securities</b> .....	<b>33,665</b>	<b>36,042</b>	<b>36,061</b>	<b>33,733</b>	<b>33,993</b>	<b>23,590</b>	<b>24,759</b>	<b>23,456</b>	<b>26,095</b>	<b>31,320</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	117,460	116,452	123,390	127,179	127,474	87,068	88,094	89,781	90,323	89,994
Inventories .....	132,651	136,136	141,464	142,068	143,947	91,380	90,855	90,408	92,360	99,719
All other current assets .....	46,453	46,498	46,873	47,249	47,190	18,685	19,804	21,540	22,815	20,784
<b>Total current assets</b> .....	<b>330,229</b>	<b>335,128</b>	<b>347,788</b>	<b>350,229</b>	<b>352,604</b>	<b>220,722</b>	<b>223,512</b>	<b>225,185</b>	<b>231,593</b>	<b>241,817</b>
Property, plant, and equipment .....	158,257	159,699	162,137	164,755	170,120	136,701	138,682	140,446	143,341	146,460
Land and mineral rights .....	5,036	5,222	5,315	5,303	5,417	4,915	4,793	4,861	4,934	5,068
Less: Accumulated depreciation, depletion, and amortization .....	83,081	83,222	84,073	85,798	89,061	57,177	58,502	59,962	61,430	65,116
<b>Net property, plant, and equipment</b> .....	<b>80,213</b>	<b>81,698</b>	<b>83,378</b>	<b>84,259</b>	<b>86,477</b>	<b>84,439</b>	<b>84,972</b>	<b>85,346</b>	<b>86,844</b>	<b>86,413</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	168,970	172,003	170,116	173,566	174,849	133,046	141,079	137,845	137,929	139,012
<b>Total Assets</b> .....	<b>579,412</b>	<b>588,830</b>	<b>601,283</b>	<b>608,055</b>	<b>613,929</b>	<b>438,207</b>	<b>449,563</b>	<b>448,376</b>	<b>456,366</b>	<b>467,242</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	23,672	23,686	23,572	24,166	23,455	11,493	12,395	12,579	11,664	11,515
b. Other short-term loans, including commercial paper .....	14,974	14,324	13,316	12,897	13,150	11,650	11,816	10,923	10,449	10,228
Trade accounts and trade notes payable .....	107,040	108,737	115,425	117,797	118,624	105,586	108,970	108,734	111,756	113,575
Income taxes accrued, prior and current years, net of payments .....	860	1,426	1,977	2,015	1,870	1,220	1,131	924	1,090	799
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	9,809	10,093	9,175	10,038	10,321	2,375	2,250	2,458	2,697	2,809
b. Other long-term loans .....	4,024	3,984	4,092	4,569	4,041	2,804	2,197	3,560	3,877	2,825
All other current liabilities, including excise and sales taxes, and accrued expenses .....	69,044	71,742	73,946	73,982	76,015	36,982	37,068	37,853	39,943	40,384
<b>Total current liabilities</b> .....	<b>229,423</b>	<b>233,991</b>	<b>241,504</b>	<b>245,464</b>	<b>247,476</b>	<b>172,110</b>	<b>175,826</b>	<b>177,030</b>	<b>181,475</b>	<b>182,135</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	43,515	45,815	48,119	47,440	49,119	40,128	39,707	39,704	39,147	41,092
b. Other long-term loans .....	41,526	42,209	47,145	46,552	44,777	54,778	59,089	56,533	58,653	65,410
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	44,413	45,842	46,225	46,376	46,488	43,317	43,029	42,881	42,298	41,990
<b>Total liabilities</b> .....	<b>358,878</b>	<b>367,858</b>	<b>382,993</b>	<b>385,831</b>	<b>387,860</b>	<b>310,333</b>	<b>317,651</b>	<b>316,147</b>	<b>321,573</b>	<b>330,628</b>
Capital stock and other capital (less treasury stock) .....	102,751	102,755	101,739	99,098	96,748	42,069	43,556	43,724	41,862	42,033
Retained earnings .....	117,783	118,217	116,550	123,126	129,321	85,804	88,356	88,505	92,931	94,582
<b>Stockholders' equity</b> .....	<b>220,534</b>	<b>220,972</b>	<b>218,290</b>	<b>222,224</b>	<b>226,069</b>	<b>127,873</b>	<b>131,911</b>	<b>132,229</b>	<b>134,793</b>	<b>136,615</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>579,412</b>	<b>588,830</b>	<b>601,283</b>	<b>608,055</b>	<b>613,929</b>	<b>438,207</b>	<b>449,563</b>	<b>448,376</b>	<b>456,366</b>	<b>467,242</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	100,806	101,137	106,285	104,765	105,128	48,612	47,685	48,156	50,118	59,682
<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 .....	5.81	6.12	6.00	5.55	5.54	5.38	5.51	5.23	5.72	6.70
Trade accounts and trade notes receivable .....	20.27	19.78	20.52	20.92	20.76	19.87	19.60	20.02	19.79	19.26
Inventories .....	22.89	23.12	23.53	23.36	23.45	20.85	20.21	20.16	20.24	21.34
Total current assets .....	56.99	56.91	57.84	57.60	57.43	50.37	49.72	50.22	50.75	51.75
Net property, plant, and equipment .....	13.84	13.87	13.87	13.86	14.09	19.27	18.90	19.03	19.03	18.49
Short-term debt, including current portion of long-term debt .....	9.06	8.85	8.34	8.50	8.30	6.46	6.37	6.58	6.29	5.86
Total current liabilities .....	39.60	39.74	40.16	40.37	40.31	39.28	39.11	39.48	39.77	38.98
Long-term debt .....	14.68	14.95	15.84	15.46	15.29	21.66	21.98	21.46	21.43	22.79
Total liabilities .....	61.94	62.47	63.70	63.45	63.18	70.82	70.66	70.51	70.46	70.76
Stockholders' equity .....	38.06	37.53	36.30	36.55	36.82	29.18	29.34	29.49	29.54	29.24

<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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	675,573	624,871	658,001	654,407	697,568	112,895	113,582	115,969	115,844	116,504
Depreciation, depletion, and amortization of property, plant, and equipment .....	12,295	12,225	12,540	12,768	13,006	2,321	2,325	2,388	2,408	2,428
All other operating costs and expenses .....	629,118	584,736	613,520	612,038	645,990	107,117	107,672	110,198	110,347	110,369
<b>Income (loss) from operations</b> .....	<b>34,160</b>	<b>27,910</b>	<b>31,941</b>	<b>29,601</b>	<b>38,572</b>	<b>3,457</b>	<b>3,584</b>	<b>3,383</b>	<b>3,089</b>	<b>3,706</b>
Interest expense .....	4,208	4,190	4,581	4,337	4,306	689	677	678	658	606
All other nonoperating income (expense) .....	6,725	1,908	3,562	(130)	241	3,327	45	198	(189)	(54)
<b>Income (loss) before income taxes</b> .....	<b>36,678</b>	<b>25,628</b>	<b>30,923</b>	<b>25,134</b>	<b>34,507</b>	<b>6,096</b>	<b>2,952</b>	<b>2,904</b>	<b>2,242</b>	<b>3,046</b>
Provision for current and deferred domestic income taxes .....	11,134	11,735	10,266	8,796	10,756	547	1,072	979	846	990
<b>Income (loss) after income taxes</b> .....	<b>25,544</b>	<b>13,893</b>	<b>20,656</b>	<b>16,338</b>	<b>23,751</b>	<b>5,548</b>	<b>1,881</b>	<b>1,924</b>	<b>1,396</b>	<b>2,056</b>
Cash dividends charged to retained earnings this quarter .....	5,549	11,418	5,869	4,889	6,008	954	690	758	651	821
<b>Net income retained in business</b> .....	<b>19,995</b>	<b>2,475</b>	<b>14,787</b>	<b>11,449</b>	<b>17,743</b>	<b>4,595</b>	<b>1,191</b>	<b>1,167</b>	<b>745</b>	<b>1,235</b>
Retained earnings at beginning of quarter .....	387,085	397,010	382,296	394,459	402,322	40,534	39,833	41,305	42,225	43,703
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(10,705)	(15,844)	(3,397)	(3,646)	(5,020)	(6,757)	62	(351)	(112)	(781)
<b>Retained earnings at end of quarter</b> .....	<b>396,375</b>	<b>383,641</b>	<b>393,686</b>	<b>402,261</b>	<b>415,045</b>	<b>38,372</b>	<b>41,086</b>	<b>42,121</b>	<b>42,859</b>	<b>44,157</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 .....	1.82	1.96	1.91	1.95	1.86	2.06	2.05	2.06	2.08	2.08
All other operating costs and expenses .....	93.12	93.58	93.24	93.53	92.61	94.88	94.80	95.02	95.25	94.73
<b>Income (loss) from operations</b> .....	<b>5.06</b>	<b>4.47</b>	<b>4.85</b>	<b>4.52</b>	<b>5.53</b>	<b>3.06</b>	<b>3.16</b>	<b>2.92</b>	<b>2.67</b>	<b>3.18</b>
Interest expense .....	0.62	0.67	0.70	0.66	0.62	0.61	0.60	0.58	0.57	0.52
All other nonoperating income (expense) .....	1.00	0.31	0.54	(0.02)	0.03	2.95	0.04	0.17	(0.16)	(0.05)
<b>Income (loss) before income taxes</b> .....	<b>5.43</b>	<b>4.10</b>	<b>4.70</b>	<b>3.84</b>	<b>4.95</b>	<b>5.40</b>	<b>2.60</b>	<b>2.50</b>	<b>1.94</b>	<b>2.61</b>
Provision for current and deferred domestic income taxes .....	1.65	1.88	1.56	1.34	1.54	0.48	0.94	0.84	0.73	0.85
<b>Income (loss) after income taxes</b> .....	<b>3.78</b>	<b>2.22</b>	<b>3.14</b>	<b>2.50</b>	<b>3.40</b>	<b>4.91</b>	<b>1.66</b>	<b>1.66</b>	<b>1.21</b>	<b>1.76</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 .....	29.55	20.78	24.65	20.41	27.59	43.32	21.24	20.70	15.81	20.95
After income taxes .....	20.58	11.26	16.47	13.27	18.99	39.43	13.53	13.72	9.85	14.14
Annual rate of profit on total assets:										
Before income taxes .....	11.69	8.17	9.75	7.80	10.59	15.42	7.64	7.57	5.79	7.74
After income taxes .....	8.14	4.43	6.51	5.07	7.29	14.04	4.87	5.01	3.61	5.23
	<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 .....	1.29	1.26	1.26	1.24	1.29	1.25	1.25	1.25	1.22	1.25
Total cash, U.S. Government and other securities, to total current liabilities .....	0.25	0.23	0.23	0.20	0.27	0.41	0.39	0.38	0.35	0.39
Total stockholders' equity to total debt .....	1.47	1.46	1.47	1.41	1.39	1.37	1.35	1.40	1.44	1.46

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

**Table 84.1 -- 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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	59,886	58,506	59,876	56,881	76,381	11,639	12,123	11,491	11,622	12,841
Time deposits in the U.S., including negotiable certificates of deposit .....	5,779	3,543	4,085	3,047	3,047	3,943	1,774	2,011	1,110	1,113
<b>Total cash on hand and in U.S. banks</b> .....	<b>65,665</b>	<b>62,049</b>	<b>63,961</b>	<b>59,928</b>	<b>79,428</b>	<b>15,582</b>	<b>13,897</b>	<b>13,502</b>	<b>12,732</b>	<b>13,955</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	23,174	19,599	18,004	16,345	20,105	2,368	2,542	1,960	1,973	2,255
<b>Total cash, U.S. Government and other securities</b> .....	<b>88,839</b>	<b>81,648</b>	<b>81,965</b>	<b>76,273</b>	<b>99,533</b>	<b>17,951</b>	<b>16,439</b>	<b>15,462</b>	<b>14,705</b>	<b>16,210</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	60,897	58,682	61,158	63,652	66,194	6,525	6,016	5,723	5,720	5,863
Inventories .....	258,965	261,165	262,374	286,725	268,664	25,416	25,059	24,819	25,856	25,463
All other current assets .....	42,364	41,560	41,717	42,950	44,164	5,112	4,798	4,380	4,568	4,750
<b>Total current assets</b> .....	<b>451,065</b>	<b>443,055</b>	<b>447,215</b>	<b>469,600</b>	<b>478,555</b>	<b>55,004</b>	<b>52,312</b>	<b>50,384</b>	<b>50,849</b>	<b>52,285</b>
Property, plant, and equipment .....	711,512	718,300	728,475	742,143	754,832	140,623	139,649	140,797	142,882	146,259
Land and mineral rights .....	74,822	74,809	75,176	76,122	76,375	10,956	11,097	11,214	11,529	11,562
Less: Accumulated depreciation, depletion, and amortization .....	351,284	357,822	363,972	372,853	381,140	74,719	74,862	75,001	76,248	78,671
<b>Net property, plant, and equipment</b> .....	<b>435,050</b>	<b>435,287</b>	<b>439,678</b>	<b>445,412</b>	<b>450,067</b>	<b>76,860</b>	<b>75,884</b>	<b>77,010</b>	<b>78,163</b>	<b>79,150</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	368,455	376,565	381,580	373,711	374,766	26,265	26,331	26,141	25,935	25,907
<b>Total Assets</b> .....	<b>1,254,571</b>	<b>1,254,907</b>	<b>1,268,473</b>	<b>1,288,723</b>	<b>1,303,389</b>	<b>158,129</b>	<b>154,527</b>	<b>153,534</b>	<b>154,948</b>	<b>157,341</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	15,445	15,628	15,962	17,028	18,778	341	414	409	399	345
b. Other short-term loans, including commercial paper .....	14,636	10,439	10,187	14,145	8,586	417	395	363	1,086	1,127
Trade accounts and trade notes payable .....	171,292	175,411	178,125	193,277	184,559	22,940	21,607	21,122	21,705	22,285
Income taxes accrued, prior and current years, net of payments .....	6,908	9,959	7,398	6,116	7,661	1,780	1,123	623	326	437
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	5,628	5,743	6,265	6,019	7,219	861	891	853	953	1,134
b. Other long-term loans .....	13,074	13,981	14,949	14,634	12,745	2,879	3,325	2,292	1,518	1,073
All other current liabilities, including excise and sales taxes, and accrued expenses .....	122,940	121,045	122,472	127,818	130,088	14,856	14,210	14,663	15,617	15,387
<b>Total current liabilities</b> .....	<b>349,924</b>	<b>352,205</b>	<b>355,358</b>	<b>379,037</b>	<b>369,636</b>	<b>44,073</b>	<b>41,965</b>	<b>40,324</b>	<b>41,605</b>	<b>41,789</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	69,054	70,641	69,403	70,887	70,820	9,515	9,162	8,906	9,257	8,923
b. Other long-term loans .....	219,818	222,380	223,909	226,375	241,506	27,171	26,995	27,195	26,163	27,173
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	119,257	116,311	118,039	119,810	121,122	21,088	20,804	21,007	21,209	21,313
<b>Total liabilities</b> .....	<b>758,053</b>	<b>761,538</b>	<b>766,710</b>	<b>796,110</b>	<b>803,085</b>	<b>101,847</b>	<b>98,925</b>	<b>97,433</b>	<b>98,234</b>	<b>99,197</b>
Capital stock and other capital (less treasury stock) .....	100,143	109,727	108,077	90,352	85,259	17,910	14,516	13,980	13,855	13,988
Retained earnings .....	396,375	383,641	393,686	402,261	415,045	38,372	41,086	42,121	42,859	44,157
<b>Stockholders' equity</b> .....	<b>496,518</b>	<b>493,369</b>	<b>501,763</b>	<b>492,614</b>	<b>500,304</b>	<b>56,282</b>	<b>55,602</b>	<b>56,102</b>	<b>56,713</b>	<b>58,144</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>1,254,571</b>	<b>1,254,907</b>	<b>1,268,473</b>	<b>1,288,723</b>	<b>1,303,389</b>	<b>158,129</b>	<b>154,527</b>	<b>153,534</b>	<b>154,948</b>	<b>157,341</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	101,141	90,849	91,856	90,563	108,919	10,931	10,347	10,060	9,244	10,496
<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 .....	7.08	6.51	6.46	5.92	7.64	11.35	10.64	10.07	9.49	10.30
Trade accounts and trade notes receivable .....	4.85	4.68	4.82	4.94	5.08	4.13	3.89	3.73	3.69	3.73
Inventories .....	20.64	20.81	20.68	22.25	20.61	16.07	16.22	16.16	16.69	16.18
Total current assets .....	35.95	35.31	35.26	36.44	36.72	34.78	33.85	32.82	32.82	33.23
Net property, plant, and equipment .....	34.68	34.69	34.66	34.56	34.53	48.61	49.11	50.16	50.45	50.30
Short-term debt, including current portion of long-term debt .....	3.89	3.65	3.73	4.02	3.63	2.84	3.25	2.55	2.55	2.34
Total current liabilities .....	27.89	28.07	28.01	29.41	28.36	27.87	27.16	26.26	26.85	26.56
Long-term debt .....	23.03	23.35	23.12	23.07	23.96	23.20	23.40	23.51	22.86	22.94
Total liabilities .....	60.42	60.68	60.44	61.78	61.62	64.41	64.02	63.46	63.40	63.05
Stockholders' equity .....	39.58	39.32	39.56	38.22	38.38	35.59	35.98	36.54	36.60	36.95

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

**Table 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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	241,786	208,404	214,239	214,335	248,903	320,892	302,885	327,793	324,228	332,161
Depreciation, depletion, and amortization of property, plant, and equipment .....	5,059	5,051	5,117	5,196	5,305	4,916	4,849	5,035	5,163	5,273
All other operating costs and expenses .....	220,458	192,603	197,898	198,614	225,882	301,542	284,460	305,425	303,077	309,738
<b>Income (loss) from operations</b> .....	16,269	10,749	11,225	10,525	17,716	14,434	13,577	17,333	15,987	17,150
Interest expense .....	1,723	1,727	2,084	1,779	1,795	1,796	1,786	1,819	1,900	1,905
All other nonoperating income (expense) .....	1,355	1,889	2,313	1,327	(1,287)	2,043	(27)	1,051	(1,268)	1,583
<b>Income (loss) before income taxes</b> .....	15,900	10,911	11,454	10,072	14,633	14,681	11,764	16,564	12,819	16,828
Provision for current and deferred domestic income taxes .....	6,128	4,074	4,238	3,580	5,393	4,458	6,590	5,049	4,370	4,373
<b>Income (loss) after income taxes</b> .....	9,772	6,838	7,217	6,492	9,240	10,224	5,174	11,515	8,449	12,455
Cash dividends charged to retained earnings this quarter .....	1,849	7,938	1,650	1,735	1,909	2,746	2,790	3,461	2,502	3,277
<b>Net income retained in business</b> .....	7,923	(1,101)	5,566	4,757	7,331	7,477	2,384	8,054	5,947	9,178
Retained earnings at beginning of quarter .....	164,291	169,451	153,622	158,967	161,316	182,259	187,726	187,369	193,267	197,303
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(2,583)	(13,807)	(1,233)	(1,267)	(432)	(1,365)	(2,099)	(1,813)	(2,267)	(3,807)
<b>Retained earnings at end of quarter</b> .....	169,631	154,544	157,955	162,457	168,215	188,372	188,012	193,610	196,946	202,673
	<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 .....	2.09	2.42	2.39	2.42	2.13	1.53	1.60	1.54	1.59	1.59
All other operating costs and expenses .....	91.18	92.42	92.37	92.66	90.75	93.97	93.92	93.18	93.48	93.25
<b>Income (loss) from operations</b> .....	6.73	5.16	5.24	4.91	7.12	4.50	4.48	5.29	4.93	5.16
Interest expense .....	0.71	0.83	0.97	0.83	0.72	0.56	0.59	0.55	0.59	0.57
All other nonoperating income (expense) .....	0.56	0.91	1.08	0.62	(0.52)	0.64	(0.01)	0.32	(0.39)	0.48
<b>Income (loss) before income taxes</b> .....	6.58	5.24	5.35	4.70	5.88	4.58	3.88	5.05	3.95	5.07
Provision for current and deferred domestic income taxes .....	2.53	1.95	1.98	1.67	2.17	1.39	2.18	1.54	1.35	1.32
<b>Income (loss) after income taxes</b> .....	4.04	3.28	3.37	3.03	3.71	3.19	1.71	3.51	2.61	3.75
	<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 .....	32.73	22.98	23.51	20.54	29.60	23.88	18.99	26.42	21.39	27.54
After income taxes .....	20.12	14.40	14.81	13.24	18.69	16.63	8.35	18.37	14.10	20.39
Annual rate of profit on total assets:										
Before income taxes .....	13.34	9.12	9.47	8.04	12.01	9.48	7.57	10.50	8.10	10.22
After income taxes .....	8.20	5.72	5.96	5.18	7.58	6.60	3.33	7.30	5.34	7.56
	<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 .....	1.25	1.22	1.24	1.23	1.29	1.33	1.29	1.27	1.25	1.30
Total cash, U.S. Government and other securities, to total current liabilities .....	0.21	0.18	0.19	0.14	0.23	0.25	0.23	0.23	0.21	0.27
Total stockholders' equity to total debt .....	1.51	1.47	1.50	1.45	1.56	1.46	1.47	1.47	1.37	1.27

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

**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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	19,118	18,245	18,980	16,657	21,913	29,129	28,137	29,404	28,602	41,627
Time deposits in the U.S., including negotiable certificates of deposit .....	471	433	533	698	718	1,365	1,336	1,541	1,240	1,216
<b>Total cash on hand and in U.S. banks</b> .....	19,589	18,679	19,513	17,355	22,631	30,494	29,473	30,946	29,841	42,843
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	7,036	5,339	4,813	3,637	7,128	13,769	11,718	11,231	10,734	10,722
<b>Total cash, U.S. Government and other securities</b> .....	26,625	24,018	24,325	20,992	29,759	44,263	41,191	42,177	40,576	53,564
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	8,524	8,106	7,966	8,684	9,341	45,847	44,560	47,469	49,248	50,990
Inventories .....	111,102	112,556	113,175	131,734	112,057	122,446	123,550	124,380	129,134	131,144
All other current assets .....	15,538	16,054	16,299	16,771	17,167	21,715	20,708	21,039	21,612	22,248
<b>Total current assets</b> .....	161,790	160,734	161,765	178,181	168,324	234,271	230,008	235,066	240,570	257,946
Property, plant, and equipment .....	303,020	305,827	309,318	315,069	317,928	267,869	272,824	278,359	284,192	290,645
Land and mineral rights .....	33,628	33,795	34,050	34,288	34,490	30,238	29,917	29,911	30,304	30,323
Less: Accumulated depreciation, depletion, and amortization .....	140,487	143,484	146,140	150,234	152,964	136,078	139,476	142,831	146,371	149,505
<b>Net property, plant, and equipment</b> .....	196,162	196,138	197,229	199,123	199,454	162,029	163,265	165,439	168,125	171,463
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	118,799	121,670	125,002	123,528	119,680	223,392	228,565	230,437	224,248	229,180
<b>Total Assets</b> .....	476,750	478,542	483,996	500,832	487,458	619,692	621,838	630,942	632,943	658,589
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,097	1,609	1,963	2,423	2,174	14,007	13,606	13,591	14,207	16,259
b. Other short-term loans, including commercial paper .....	9,282	5,498	4,602	8,009	2,103	4,937	4,546	5,222	5,050	5,356
Trade accounts and trade notes payable .....	61,033	64,136	64,707	75,274	65,539	87,319	89,667	92,297	96,298	96,735
Income taxes accrued, prior and current years, net of payments .....	2,394	3,292	1,331	989	2,308	2,735	5,544	5,444	4,801	4,916
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	407	448	633	632	456	4,360	4,404	4,779	4,434	5,628
b. Other long-term loans .....	5,907	5,110	5,585	5,883	5,964	4,288	5,546	7,072	7,233	5,707
All other current liabilities, including excise and sales taxes, and accrued expenses .....	49,365	51,258	51,818	52,243	51,549	58,719	55,577	55,991	59,957	63,152
<b>Total current liabilities</b> .....	129,486	131,352	130,639	145,452	130,093	176,364	178,889	184,395	191,980	197,754
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	12,284	13,066	13,257	14,542	13,739	47,255	48,414	47,240	47,087	48,158
b. Other long-term loans .....	99,395	103,134	103,745	103,389	102,572	93,252	92,251	92,969	96,823	111,762
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	41,263	41,041	41,464	41,273	43,277	56,906	54,467	55,568	57,328	56,532
<b>Total liabilities</b> .....	282,429	288,593	289,105	304,657	289,681	373,777	374,021	380,172	393,219	414,206
Capital stock and other capital (less treasury stock) .....	24,690	35,406	36,936	33,719	29,561	57,543	59,805	57,160	42,779	41,709
Retained earnings .....	169,631	154,544	157,955	162,457	168,215	188,372	188,012	193,610	196,946	202,673
<b>Stockholders' equity</b> .....	194,321	189,949	194,891	196,176	197,777	245,915	247,817	250,770	239,725	244,383
<b>Total Liabilities and Stockholders' Equity</b> .....	476,750	478,542	483,996	500,832	487,458	619,692	621,838	630,942	632,943	658,589
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	32,303	29,382	31,126	32,729	38,231	57,907	51,120	50,670	48,590	60,192
<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 .....	5.58	5.02	5.03	4.19	6.10	7.14	6.62	6.68	6.41	8.13
Trade accounts and trade notes receivable .....	1.79	1.69	1.65	1.73	1.92	7.40	7.17	7.52	7.78	7.74
Inventories .....	23.30	23.52	23.38	26.30	22.99	19.76	19.87	19.71	20.40	19.91
Total current assets .....	33.94	33.59	33.42	35.58	34.53	37.80	36.99	37.26	38.01	39.17
Net property, plant, and equipment .....	41.15	40.99	40.75	39.76	40.92	26.15	26.26	26.22	26.56	26.03
Short-term debt, including current portion of long-term debt .....	3.50	2.65	2.64	3.38	2.19	4.45	4.52	4.86	4.89	5.00
Total current liabilities .....	27.16	27.45	26.99	29.04	26.69	28.46	28.77	29.23	30.33	30.03
Long-term debt .....	23.43	24.28	24.17	23.55	23.86	22.67	22.62	22.22	22.74	24.28
Total liabilities .....	59.24	60.31	59.73	60.83	59.43	60.32	60.15	60.25	62.13	62.89
Stockholders' equity .....	40.76	39.69	40.27	39.17	40.57	39.68	39.85	39.75	37.87	37.11

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

**Table 86.0 -- 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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	263,497	255,691	265,306	261,932	279,263	52,930	47,374	53,326	51,497	56,037
Depreciation, depletion, and amortization of property, plant, and equipment .....	23,975	23,645	23,628	23,970	24,281	1,747	1,654	1,760	1,762	1,797
All other operating costs and expenses .....	200,950	189,708	194,349	197,817	214,127	43,372	38,411	41,392	41,512	45,297
<b>Income (loss) from operations</b> .....	<b>38,573</b>	<b>42,339</b>	<b>47,329</b>	<b>40,145</b>	<b>40,855</b>	<b>7,811</b>	<b>7,309</b>	<b>10,174</b>	<b>8,223</b>	<b>8,942</b>
Interest expense .....	11,831	11,424	11,227	11,535	11,534	1,751	1,698	1,840	1,740	1,723
All other nonoperating income (expense) .....	25,585	10,949	16,044	23,349	(1,767)	7,911	5,957	9,120	5,550	6,692
<b>Income (loss) before income taxes</b> .....	<b>52,327</b>	<b>41,864</b>	<b>52,146</b>	<b>51,959</b>	<b>27,553</b>	<b>13,971</b>	<b>11,569</b>	<b>17,453</b>	<b>12,034</b>	<b>13,911</b>
Provision for current and deferred domestic income taxes .....	15,303	10,825	14,145	13,645	3,847	2,136	1,785	2,879	1,964	2,443
<b>Income (loss) after income taxes</b> .....	<b>37,025</b>	<b>31,039</b>	<b>38,001</b>	<b>38,314</b>	<b>23,706</b>	<b>11,834</b>	<b>9,784</b>	<b>14,574</b>	<b>10,069</b>	<b>11,468</b>
Cash dividends charged to retained earnings this quarter .....	11,539	10,377	11,091	11,747	14,619	4,061	3,843	3,668	4,102	4,596
<b>Net income retained in business</b> .....	<b>25,486</b>	<b>20,662</b>	<b>26,910</b>	<b>26,567</b>	<b>9,087</b>	<b>7,773</b>	<b>5,941</b>	<b>10,907</b>	<b>5,967</b>	<b>6,872</b>
Retained earnings at beginning of quarter .....	57,662	81,641	83,586	102,954	124,118	66,769	75,111	67,308	75,614	78,766
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(8,315)	(8,014)	(6,777)	(6,667)	(12,300)	(4,119)	(3,878)	(2,680)	(3,595)	(3,705)
<b>Retained earnings at end of quarter</b> .....	<b>74,833</b>	<b>94,289</b>	<b>103,718</b>	<b>122,854</b>	<b>120,906</b>	<b>70,424</b>	<b>77,174</b>	<b>75,535</b>	<b>77,986</b>	<b>81,933</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 .....	9.10	9.25	8.91	9.15	8.69	3.30	3.49	3.30	3.42	3.21
All other operating costs and expenses .....	76.26	74.19	73.25	75.52	76.68	81.94	81.08	77.62	80.61	80.84
<b>Income (loss) from operations</b> .....	<b>14.64</b>	<b>16.56</b>	<b>17.84</b>	<b>15.33</b>	<b>14.63</b>	<b>14.76</b>	<b>15.43</b>	<b>19.08</b>	<b>15.97</b>	<b>15.96</b>
Interest expense .....	4.49	4.47	4.23	4.40	4.13	3.31	3.58	3.45	3.38	3.07
All other nonoperating income (expense) .....	9.71	4.28	6.05	8.91	(0.63)	14.95	12.58	17.10	10.78	11.94
<b>Income (loss) before income taxes</b> .....	<b>19.86</b>	<b>16.37</b>	<b>19.65</b>	<b>19.84</b>	<b>9.87</b>	<b>26.39</b>	<b>24.42</b>	<b>32.73</b>	<b>23.37</b>	<b>24.82</b>
Provision for current and deferred domestic income taxes .....	5.81	4.23	5.33	5.21	1.38	4.04	3.77	5.40	3.81	4.36
<b>Income (loss) after income taxes</b> .....	<b>14.05</b>	<b>12.14</b>	<b>14.32</b>	<b>14.63</b>	<b>8.49</b>	<b>22.36</b>	<b>20.65</b>	<b>27.33</b>	<b>19.55</b>	<b>20.46</b>
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	25.50	20.67	25.12	24.02	12.58	22.92	18.45	26.47	18.04	20.96
After income taxes .....	18.04	15.33	18.30	17.71	10.82	19.41	15.61	22.11	15.09	17.28
Annual rate of profit on total assets:										
Before income taxes .....	8.88	7.19	8.84	8.54	4.41	11.26	9.29	13.48	9.03	10.22
After income taxes .....	6.29	5.33	6.44	6.30	3.79	9.54	7.86	11.25	7.55	8.43
	(based on succeeding table)									
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.38	1.23	1.24	1.24	1.23	1.30	1.31	1.27	1.28	1.15
Total cash, U.S. Government and other securities, to total current liabilities .....	0.66	0.50	0.52	0.54	0.50	0.59	0.59	0.53	0.61	0.50
Total stockholders' equity to total debt .....	1.07	1.03	1.04	1.07	1.06	1.98	2.13	2.20	2.05	1.92

<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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	144,328	89,440	91,171	116,387	109,478	26,678	25,924	26,037	32,941	25,191
Time deposits in the U.S., including negotiable certificates of deposit .....	5,335	6,142	7,009	5,997	6,748	1,152	1,232	1,208	1,394	1,686
<b>Total cash on hand and in U.S. banks</b> .....	149,664	95,582	98,180	122,384	116,226	27,830	27,156	27,245	34,335	26,878
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	72,202	74,811	81,932	65,524	73,548	17,251	16,817	14,475	16,243	18,557
<b>Total cash, U.S. Government and other securities</b> .....	221,865	170,394	180,112	187,909	189,774	45,081	43,973	41,720	50,578	45,435
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	132,067	128,887	136,274	132,637	142,739	31,824	28,563	33,543	29,688	33,290
Inventories .....	21,706	21,182	22,260	23,481	22,510	4,804	5,147	5,216	5,541	4,722
All other current assets .....	88,337	98,339	87,854	90,790	107,270	18,273	19,628	19,913	21,164	21,100
<b>Total current assets</b> .....	463,975	418,801	426,500	434,817	462,293	99,982	97,311	100,392	106,971	104,547
Property, plant, and equipment .....	1,088,180	1,096,006	1,102,494	1,122,839	1,134,643	84,530	85,234	87,651	89,227	90,196
Land and mineral rights .....	15,620	15,596	15,874	15,981	16,633	2,709	2,679	2,802	2,739	2,821
Less: Accumulated depreciation, depletion, and amortization .....	619,083	628,939	632,498	649,461	654,503	51,061	51,946	53,724	54,801	54,830
<b>Net property, plant, and equipment</b> .....	484,718	482,663	485,871	489,359	496,773	36,178	35,967	36,729	37,165	38,187
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	1,407,491	1,426,090	1,448,023	1,508,299	1,540,827	360,213	364,741	380,920	389,118	401,500
<b>Total Assets</b> .....	2,356,184	2,327,554	2,360,394	2,432,475	2,499,893	496,373	498,019	518,041	533,253	544,234
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	4,351	4,278	3,590	3,259	3,939	656	623	860	564	830
b. Other short-term loans, including commercial paper .....	3,083	3,968	7,465	8,691	12,808	2,175	374	411	3,606	8,419
Trade accounts and trade notes payable .....	80,342	77,708	81,391	85,228	88,638	11,787	10,375	11,475	12,052	13,096
Income taxes accrued, prior and current years, net of payments .....	2,264	4,453	2,743	8,484	9,660	(609)	(581)	(1,875)	185	691
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	3,865	4,351	4,318	4,419	4,833	939	881	1,694	1,389	1,220
b. Other long-term loans .....	30,335	33,521	35,455	28,100	27,312	5,194	5,875	6,040	4,387	5,156
All other current liabilities, including excise and sales taxes, and accrued expenses .....	210,982	212,102	208,548	212,824	229,937	56,676	57,008	60,524	61,089	61,315
<b>Total current liabilities</b> .....	335,221	340,381	343,509	351,005	377,127	76,818	74,556	79,130	83,274	90,727
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	96,427	98,877	98,006	102,724	103,764	17,475	18,099	18,358	18,888	18,527
b. Other long-term loans .....	627,448	643,397	648,792	661,301	674,602	96,484	91,704	92,654	101,363	104,077
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	476,362	434,782	439,687	452,035	468,371	61,736	62,882	64,175	62,900	65,483
<b>Total liabilities</b> .....	1,535,458	1,517,437	1,529,995	1,567,066	1,623,864	252,514	247,240	254,318	266,424	278,814
Capital stock and other capital (less treasury stock) .....	745,894	715,828	726,681	742,556	755,123	173,436	173,605	188,188	188,843	183,487
Retained earnings .....	74,833	94,289	103,718	122,854	120,906	70,424	77,174	75,535	77,986	81,933
<b>Stockholders' equity</b> .....	820,727	810,117	830,399	865,410	876,028	243,859	250,779	263,723	266,829	265,420
<b>Total Liabilities and Stockholders' Equity</b> .....	2,356,184	2,327,554	2,360,394	2,432,475	2,499,893	496,373	498,019	518,041	533,253	544,234
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	128,754	78,420	82,991	83,811	85,166	23,164	22,755	21,263	23,697	13,820
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	9.42	7.32	7.63	7.72	7.59	9.08	8.83	8.05	9.48	8.35
Trade accounts and trade notes receivable .....	5.61	5.54	5.77	5.45	5.71	6.41	5.74	6.47	5.57	6.12
Inventories .....	0.92	0.91	0.94	0.97	0.90	0.97	1.03	1.01	1.04	0.87
Total current assets .....	19.69	17.99	18.07	17.88	18.49	20.14	19.54	19.38	20.06	19.21
Net property, plant, and equipment .....	20.57	20.74	20.58	20.12	19.87	7.29	7.22	7.09	6.97	7.02
Short-term debt, including current portion of long-term debt .....	1.77	1.98	2.15	1.83	1.96	1.81	1.56	1.74	1.87	2.87
Total current liabilities .....	14.23	14.62	14.55	14.43	15.09	15.48	14.97	15.27	15.62	16.67
Long-term debt .....	30.72	31.89	31.64	31.41	31.14	22.96	22.05	21.43	22.55	22.53
Total liabilities .....	65.17	65.19	64.82	64.42	64.96	50.87	49.64	49.09	49.96	51.23
Stockholders' equity .....	34.83	34.81	35.18	35.58	35.04	49.13	50.36	50.91	50.04	48.77

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

**Table 87.0 -- 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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	12,649	11,253	10,762	10,021	11,796	30,770	29,474	31,287	30,370	31,751
Depreciation, depletion, and amortization of property, plant, and equipment .....	381	391	353	360	378	1,352	1,376	1,370	1,387	1,304
All other operating costs and expenses .....	10,444	9,210	8,517	8,460	9,731	23,909	21,710	22,368	23,058	24,246
<b>Income (loss) from operations</b> .....	<b>1,823</b>	<b>1,652</b>	<b>1,892</b>	<b>1,201</b>	<b>1,686</b>	<b>5,509</b>	<b>6,388</b>	<b>7,548</b>	<b>5,926</b>	<b>6,202</b>
Interest expense .....	603	660	636	645	641	1,712	1,773	1,679	1,685	1,677
All other nonoperating income (expense) .....	78	620	(5)	21	(12)	3,268	1,705	1,874	3,241	7,956
<b>Income (loss) before income taxes</b> .....	<b>1,298</b>	<b>1,613</b>	<b>1,251</b>	<b>577</b>	<b>1,033</b>	<b>7,065</b>	<b>6,321</b>	<b>7,743</b>	<b>7,482</b>	<b>12,481</b>
Provision for current and deferred domestic income taxes .....	456	289	423	(497)	386	1,631	1,941	2,262	1,882	2,476
<b>Income (loss) after income taxes</b> .....	<b>843</b>	<b>1,323</b>	<b>828</b>	<b>1,074</b>	<b>647</b>	<b>5,434</b>	<b>4,380</b>	<b>5,481</b>	<b>5,600</b>	<b>10,005</b>
Cash dividends charged to retained earnings this quarter .....	129	49	126	54	64	2,099	492	579	481	2,461
<b>Net income retained in business</b> .....	<b>714</b>	<b>1,275</b>	<b>702</b>	<b>1,020</b>	<b>583</b>	<b>3,335</b>	<b>3,888</b>	<b>4,902</b>	<b>5,119</b>	<b>7,544</b>
Retained earnings at beginning of quarter .....	(85,782)	(85,011)	(83,810)	(83,375)	(82,129)	19,368	23,548	26,674	31,771	36,250
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(38)	0	(63)	9	5	(378)	(915)	(838)	(1,374)	(1,843)
<b>Retained earnings at end of quarter</b> .....	<b>(85,106)</b>	<b>(83,737)</b>	<b>(83,172)</b>	<b>(82,347)</b>	<b>(81,540)</b>	<b>22,325</b>	<b>26,521</b>	<b>30,738</b>	<b>35,517</b>	<b>41,951</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 .....	3.02	3.48	3.28	3.59	3.20	4.39	4.67	4.38	4.57	4.11
All other operating costs and expenses .....	82.57	81.84	79.14	84.42	82.50	77.70	73.66	71.49	75.92	76.36
<b>Income (loss) from operations</b> .....	<b>14.41</b>	<b>14.68</b>	<b>17.58</b>	<b>11.99</b>	<b>14.30</b>	<b>17.90</b>	<b>21.67</b>	<b>24.13</b>	<b>19.51</b>	<b>19.53</b>
Interest expense .....	4.77	5.86	5.91	6.43	5.43	5.56	6.01	5.37	5.55	5.28
All other nonoperating income (expense) .....	0.62	5.51	(0.04)	0.21	(0.10)	10.62	5.79	5.99	10.67	25.06
<b>Income (loss) before income taxes</b> .....	<b>10.26</b>	<b>14.33</b>	<b>11.62</b>	<b>5.76</b>	<b>8.76</b>	<b>22.96</b>	<b>21.45</b>	<b>24.75</b>	<b>24.64</b>	<b>39.31</b>
Provision for current and deferred domestic income taxes .....	3.60	2.57	3.93	(4.96)	3.28	5.30	6.58	7.23	6.20	7.80
<b>Income (loss) after income taxes</b> .....	<b>6.66</b>	<b>11.76</b>	<b>7.69</b>	<b>10.72</b>	<b>5.49</b>	<b>17.66</b>	<b>14.86</b>	<b>17.52</b>	<b>18.44</b>	<b>31.51</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 .....	12.56	15.60	13.54	6.35	11.49	30.67	27.71	33.62	33.76	57.36
After income taxes .....	8.15	12.80	8.96	11.82	7.20	23.59	19.20	23.80	25.27	45.98
Annual rate of profit on total assets:										
Before income taxes .....	5.10	6.30	5.07	2.37	4.19	9.64	8.49	10.48	10.18	16.96
After income taxes .....	3.31	5.17	3.35	4.40	2.63	7.42	5.89	7.42	7.62	13.60
	<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 .....	1.48	1.64	1.80	1.69	1.51	1.41	1.33	1.48	1.44	1.55
Total cash, U.S. Government and other securities, to total current liabilities .....	0.27	0.38	0.49	0.36	0.30	0.42	0.36	0.40	0.35	0.53
Total stockholders' equity to total debt .....	1.23	1.21	1.01	1.00	0.97	0.76	0.71	0.72	0.69	0.67

<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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	3,101	4,630	5,643	3,975	3,516	11,724	9,659	9,326	7,838	14,818
Time deposits in the U.S., including negotiable certificates of deposit .....	116	121	232	133	159	1,284	1,319	1,363	1,136	2,215
<b>Total cash on hand and in U.S. banks</b> .....	<b>3,217</b>	<b>4,752</b>	<b>5,874</b>	<b>4,107</b>	<b>3,675</b>	<b>13,008</b>	<b>10,978</b>	<b>10,689</b>	<b>8,974</b>	<b>17,033</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	552	446	316	378	483	3,207	3,469	3,852	3,903	3,955
<b>Total cash, U.S. Government and other securities</b> .....	<b>3,769</b>	<b>5,198</b>	<b>6,190</b>	<b>4,485</b>	<b>4,158</b>	<b>16,215</b>	<b>14,446</b>	<b>14,540</b>	<b>12,878</b>	<b>20,988</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	7,809	8,043	7,594	7,684	7,968	25,910	25,322	26,075	25,446	27,478
Inventories .....	5,149	4,855	4,939	4,768	4,330	5,209	4,997	5,214	5,959	5,550
All other current assets .....	3,722	4,073	3,866	4,170	4,416	7,570	8,338	8,215	8,231	7,398
<b>Total current assets</b> .....	<b>20,450</b>	<b>22,169</b>	<b>22,589</b>	<b>21,106</b>	<b>20,872</b>	<b>54,904</b>	<b>53,103</b>	<b>54,044</b>	<b>52,514</b>	<b>61,414</b>
Property, plant, and equipment .....	19,738	19,503	19,117	19,286	19,918	73,763	74,451	73,346	73,869	70,928
Land and mineral rights .....	1,328	803	824	834	834	3,010	3,029	3,048	3,032	2,987
Less: Accumulated depreciation, depletion, and amortization .....	11,676	11,463	11,233	11,412	11,779	41,936	42,742	42,361	43,144	41,234
<b>Net property, plant, and equipment</b> .....	<b>9,391</b>	<b>8,843</b>	<b>8,708</b>	<b>8,708</b>	<b>8,973</b>	<b>34,836</b>	<b>34,738</b>	<b>34,033</b>	<b>33,756</b>	<b>32,681</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	71,974	71,369	67,381	67,766	68,711	203,364	209,838	207,351	207,635	200,213
<b>Total Assets</b> .....	<b>101,814</b>	<b>102,381</b>	<b>98,678</b>	<b>97,581</b>	<b>98,556</b>	<b>293,105</b>	<b>297,679</b>	<b>295,428</b>	<b>293,905</b>	<b>294,308</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	460	367	445	383	588	53	106	81	101	84
b. Other short-term loans, including commercial paper .....	241	235	162	240	244	585	1,259	2,661	1,419	3,859
Trade accounts and trade notes payable .....	1,713	1,464	1,423	1,280	1,564	8,189	7,481	6,759	7,615	6,780
Income taxes accrued, prior and current years, net of payments .....	470	912	591	670	744	1,126	1,318	862	709	1,471
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	226	223	297	243	300	1,571	1,589	1,333	1,136	1,310
b. Other long-term loans .....	696	192	202	246	270	4,800	5,265	4,088	3,748	2,981
All other current liabilities, including excise and sales taxes, and accrued expenses .....	10,022	10,129	9,410	9,422	10,123	22,698	22,947	20,826	21,744	23,227
<b>Total current liabilities</b> .....	<b>13,829</b>	<b>13,522</b>	<b>12,530</b>	<b>12,483</b>	<b>13,832</b>	<b>39,022</b>	<b>39,964</b>	<b>36,610</b>	<b>36,473</b>	<b>39,713</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	11,714	11,865	12,035	11,868	12,095	29,332	33,381	31,226	31,018	30,196
b. Other long-term loans .....	20,276	21,213	23,535	23,437	23,569	85,571	86,077	89,166	91,247	91,496
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	14,629	14,427	13,617	13,440	13,094	47,023	47,008	46,308	46,524	45,868
<b>Total liabilities</b> .....	<b>60,448</b>	<b>61,028</b>	<b>61,717</b>	<b>61,228</b>	<b>62,590</b>	<b>200,948</b>	<b>206,430</b>	<b>203,310</b>	<b>205,262</b>	<b>207,272</b>
Capital stock and other capital (less treasury stock) .....	126,472	125,090	120,133	118,699	117,506	69,832	64,728	61,380	53,127	45,084
Retained earnings .....	(85,106)	(83,737)	(83,172)	(82,347)	(81,540)	22,325	26,521	30,738	35,517	41,951
<b>Stockholders' equity</b> .....	<b>41,366</b>	<b>41,353</b>	<b>36,961</b>	<b>36,352</b>	<b>35,966</b>	<b>92,157</b>	<b>91,249</b>	<b>92,117</b>	<b>88,643</b>	<b>87,035</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>101,814</b>	<b>102,381</b>	<b>98,678</b>	<b>97,581</b>	<b>98,556</b>	<b>293,105</b>	<b>297,679</b>	<b>295,428</b>	<b>293,905</b>	<b>294,308</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	6,621	8,647	10,058	8,623	7,040	15,882	13,138	17,434	16,041	21,701
<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 .....	3.70	5.08	6.27	4.60	4.22	5.53	4.85	4.92	4.38	7.13
Trade accounts and trade notes receivable .....	7.67	7.86	7.70	7.87	8.08	8.84	8.51	8.83	8.66	9.34
Inventories .....	5.06	4.74	5.00	4.89	4.39	1.78	1.68	1.76	2.03	1.89
Total current assets .....	20.09	21.65	22.89	21.63	21.18	18.73	17.84	18.29	17.87	20.87
Net property, plant, and equipment .....	9.22	8.64	8.82	8.92	9.10	11.89	11.67	11.52	11.49	11.10
Short-term debt, including current portion of long-term debt .....	1.59	0.99	1.12	1.14	1.42	2.39	2.76	2.76	2.18	2.80
Total current liabilities .....	13.58	13.21	12.70	12.79	14.03	13.31	13.43	12.39	12.41	13.49
Long-term debt .....	31.42	32.31	36.05	36.18	36.19	39.20	40.13	40.75	41.60	41.35
Total liabilities .....	59.37	59.61	62.54	62.75	63.51	68.56	69.35	68.82	69.84	70.43
Stockholders' equity .....	40.63	40.39	37.46	37.25	36.49	31.44	30.65	31.18	30.16	29.57

<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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	137,966	137,715	138,327	139,773	145,766	29,183	29,875	31,605	30,271	33,913
Depreciation, depletion, and amortization of property, plant, and equipment .....	19,111	18,795	18,690	18,887	19,079	1,383	1,429	1,454	1,574	1,723
All other operating costs and expenses .....	97,878	95,614	95,740	99,226	104,855	25,347	24,763	26,332	25,562	29,998
<b>Income (loss) from operations</b> .....	<b>20,977</b>	<b>23,306</b>	<b>23,897</b>	<b>21,660</b>	<b>21,832</b>	<b>2,453</b>	<b>3,683</b>	<b>3,819</b>	<b>3,135</b>	<b>2,192</b>
Interest expense .....	6,854	6,435	6,213	6,661	6,635	910	859	859	805	860
All other nonoperating income (expense) .....	9,805	(707)	1,303	515	(22,466)	4,523	3,372	3,751	14,022	6,063
<b>Income (loss) before income taxes</b> .....	<b>23,928</b>	<b>16,165</b>	<b>18,987</b>	<b>15,514</b>	<b>(7,268)</b>	<b>6,066</b>	<b>6,196</b>	<b>6,711</b>	<b>16,352</b>	<b>7,396</b>
Provision for current and deferred domestic income taxes .....	9,318	5,195	6,703	4,720	(2,760)	1,761	1,615	1,877	5,576	1,302
<b>Income (loss) after income taxes</b> .....	<b>14,610</b>	<b>10,970</b>	<b>12,284</b>	<b>10,794</b>	<b>(4,508)</b>	<b>4,304</b>	<b>4,581</b>	<b>4,834</b>	<b>10,776</b>	<b>6,094</b>
Cash dividends charged to retained earnings this quarter .....	4,993	5,681	6,283	6,260	6,875	257	312	436	850	623
<b>Net income retained in business</b> .....	<b>9,617</b>	<b>5,289</b>	<b>6,001</b>	<b>4,534</b>	<b>(11,383)</b>	<b>4,048</b>	<b>4,270</b>	<b>4,398</b>	<b>9,926</b>	<b>5,471</b>
Retained earnings at beginning of quarter .....	(7,174)	2,156	4,537	6,368	9,658	64,481	65,837	68,876	72,577	81,573
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(3,930)	(3,235)	(3,139)	(755)	(1,516)	149	15	(56)	(952)	(5,242)
<b>Retained earnings at end of quarter</b> .....	<b>(1,487)</b>	<b>4,210</b>	<b>7,399</b>	<b>10,147</b>	<b>(3,241)</b>	<b>68,678</b>	<b>70,122</b>	<b>73,218</b>	<b>81,551</b>	<b>81,802</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 .....	13.85	13.65	13.51	13.51	13.09	4.74	4.78	4.60	5.20	5.08
All other operating costs and expenses .....	70.94	69.43	69.21	70.99	71.93	86.86	82.89	83.32	84.44	88.46
<b>Income (loss) from operations</b> .....	<b>15.20</b>	<b>16.92</b>	<b>17.28</b>	<b>15.50</b>	<b>14.98</b>	<b>8.40</b>	<b>12.33</b>	<b>12.08</b>	<b>10.35</b>	<b>6.46</b>
Interest expense .....	4.97	4.67	4.49	4.77	4.55	3.12	2.88	2.72	2.66	2.53
All other nonoperating income (expense) .....	7.11	(0.51)	0.94	0.37	(15.41)	15.50	11.29	11.87	46.32	17.88
<b>Income (loss) before income taxes</b> .....	<b>17.34</b>	<b>11.74</b>	<b>13.73</b>	<b>11.10</b>	<b>(4.99)</b>	<b>20.78</b>	<b>20.74</b>	<b>21.23</b>	<b>54.02</b>	<b>21.81</b>
Provision for current and deferred domestic income taxes .....	6.75	3.77	4.85	3.38	(1.89)	6.04	5.41	5.94	18.42	3.84
<b>Income (loss) after income taxes</b> .....	<b>10.59</b>	<b>7.97</b>	<b>8.88</b>	<b>7.72</b>	<b>(3.09)</b>	<b>14.75</b>	<b>15.34</b>	<b>15.30</b>	<b>35.60</b>	<b>17.97</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 .....	33.60	24.76	28.54	22.89	(11.27)	15.31	14.97	15.65	32.30	12.88
After income taxes .....	20.51	16.80	18.46	15.93	(6.99)	10.86	11.07	11.28	21.29	10.62
Annual rate of profit on total assets:										
Before income taxes .....	8.17	5.75	6.66	5.39	(2.50)	8.25	8.13	8.70	18.34	7.36
After income taxes .....	4.99	3.90	4.31	3.75	(1.55)	5.85	6.01	6.26	12.09	6.06
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
(based on succeeding table)										
Total current assets to total current liabilities .....	1.32	0.94	0.92	0.94	0.97	1.56	1.57	1.63	1.58	1.53
Total cash, U.S. Government and other securities, to total current liabilities .....	0.75	0.35	0.37	0.35	0.36	0.79	0.79	0.90	0.93	0.77
Total stockholders' equity to total debt .....	0.65	0.57	0.58	0.59	0.55	3.26	3.36	3.35	3.93	4.51

<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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	84,730	31,593	31,283	39,181	43,897	18,096	17,634	18,883	32,453	22,056
Time deposits in the U.S., including negotiable certificates of deposit .....	2,052	2,493	2,286	2,066	1,108	731	977	1,920	1,268	1,580
<b>Total cash on hand and in U.S. banks</b> .....	86,782	34,086	33,570	41,247	45,005	18,827	18,611	20,803	33,721	23,636
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	14,504	14,300	20,124	8,957	6,553	36,686	39,780	43,165	36,043	43,999
<b>Total cash, U.S. Government and other securities</b> .....	101,286	48,386	53,694	50,204	51,558	55,513	58,391	63,968	69,765	67,635
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	52,404	52,503	54,101	55,721	57,597	14,120	14,455	14,961	14,099	16,406
Inventories .....	5,926	5,642	6,180	6,517	7,283	618	541	710	695	625
All other current assets .....	19,127	24,128	19,186	22,647	24,549	39,645	42,173	36,676	34,578	49,807
<b>Total current assets</b> .....	178,743	130,659	133,160	135,089	140,987	109,896	115,560	116,315	119,136	134,473
Property, plant, and equipment .....	863,652	870,803	875,585	892,994	902,665	46,498	46,015	46,795	47,464	50,936
Land and mineral rights .....	7,000	7,081	7,068	7,045	7,228	1,573	2,003	2,132	2,332	2,762
Less: Accumulated depreciation, depletion, and amortization .....	493,664	502,422	504,987	519,336	524,199	20,746	20,366	20,193	20,769	22,461
<b>Net property, plant, and equipment</b> .....	376,988	375,462	377,666	380,704	385,694	27,325	27,653	28,735	29,026	31,237
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	615,050	618,522	628,747	635,399	633,940	156,890	161,619	163,624	208,382	236,463
<b>Total Assets</b> .....	1,170,781	1,124,643	1,139,573	1,151,191	1,160,621	294,112	304,831	308,674	356,545	402,174
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	74	72	95	114	125	3,107	3,112	2,108	2,097	2,313
b. Other short-term loans, including commercial paper .....	79	2,099	2,057	1,424	206	4	1	2,174	2,002	79
Trade accounts and trade notes payable .....	52,858	52,565	55,885	58,057	59,879	5,796	5,822	5,850	6,223	7,319
Income taxes accrued, prior and current years, net of payments .....	593	2,089	1,853	2,638	2,348	684	715	1,312	4,282	4,406
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	801	1,260	647	642	986	327	399	347	1,008	1,016
b. Other long-term loans .....	19,080	21,933	24,765	19,467	18,679	565	255	360	252	226
All other current liabilities, including excise and sales taxes, and accrued expenses .....	61,527	58,590	58,740	61,213	62,479	60,059	63,427	59,048	59,356	72,794
<b>Total current liabilities</b> .....	135,011	138,608	144,042	143,556	144,702	70,541	73,731	71,198	75,219	88,153
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	29,415	27,046	27,760	32,128	33,445	8,490	8,485	8,627	8,822	9,501
b. Other long-term loans .....	388,980	407,309	405,928	407,923	417,678	36,136	37,093	37,509	37,332	37,782
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	332,511	290,531	295,736	296,488	306,783	20,463	19,934	19,849	32,683	37,144
<b>Total liabilities</b> .....	885,917	863,495	873,466	880,095	902,608	135,630	139,243	137,183	154,056	172,580
Capital stock and other capital (less treasury stock) .....	286,350	256,939	258,708	260,950	261,254	89,804	95,467	98,273	120,938	147,792
Retained earnings .....	(1,487)	4,210	7,399	10,147	(3,241)	68,678	70,122	73,218	81,551	81,802
<b>Stockholders' equity</b> .....	284,863	261,148	266,107	271,096	258,013	158,482	165,588	171,490	202,489	229,594
<b>Total Liabilities and Stockholders' Equity</b> .....	1,170,781	1,124,643	1,139,573	1,151,191	1,160,621	294,112	304,831	308,674	356,545	402,174
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	43,732	(7,949)	(10,881)	(8,467)	(3,715)	39,355	41,829	45,117	43,917	46,320
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	8.65	4.30	4.71	4.36	4.44	18.87	19.16	20.72	19.57	16.82
Trade accounts and trade notes receivable .....	4.48	4.67	4.75	4.84	4.96	4.80	4.74	4.85	3.95	4.08
Inventories .....	0.51	0.50	0.54	0.57	0.63	0.21	0.18	0.23	0.20	0.16
Total current assets .....	15.27	11.62	11.69	11.73	12.15	37.37	37.91	37.68	33.41	33.44
Net property, plant, and equipment .....	32.20	33.39	33.14	33.07	33.23	9.29	9.07	9.31	8.14	7.77
Short-term debt, including current portion of long-term debt .....	1.71	2.26	2.42	1.88	1.72	1.36	1.24	1.62	1.50	0.90
Total current liabilities .....	11.53	12.32	12.64	12.47	12.47	23.98	24.19	23.07	21.10	21.92
Long-term debt .....	35.74	38.62	38.06	38.23	38.87	15.17	14.95	14.95	12.94	11.76
Total liabilities .....	75.67	76.78	76.65	76.45	77.77	46.12	45.68	44.44	43.21	42.91
Stockholders' equity .....	24.33	23.22	23.35	23.55	22.23	53.88	54.32	55.56	56.79	57.09

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

**Table 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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	119,329	111,877	120,137	119,110	123,436	46,741	44,347	46,136	47,554	48,838
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,120	2,964	3,082	3,081	3,189	1,447	1,301	1,358	1,350	1,381
All other operating costs and expenses .....	110,283	106,469	109,931	109,149	113,181	42,070	41,810	41,699	42,399	43,496
<b>Income (loss) from operations</b> .....	5,926	2,444	7,124	6,880	7,066	3,224	1,236	3,079	3,804	3,961
Interest expense .....	2,501	2,375	2,592	2,565	2,788	892	878	914	929	910
All other nonoperating income (expense) .....	5,586	5,014	6,216	1,641	8,171	5,729	3,361	4,251	677	5,369
<b>Income (loss) before income taxes</b> .....	9,011	5,083	10,748	5,956	12,449	8,061	3,719	6,416	3,552	8,420
Provision for current and deferred domestic income taxes .....	1,184	1,479	2,732	2,626	1,982	726	725	1,148	1,668	1,244
<b>Income (loss) after income taxes</b> .....	7,826	3,604	8,016	3,330	10,467	7,336	2,994	5,268	1,884	7,177
Cash dividends charged to retained earnings this quarter .....	3,195	3,752	3,204	3,281	3,425	1,586	1,709	1,682	1,436	1,980
<b>Net income retained in business</b> .....	4,631	(148)	4,812	49	7,042	5,750	1,286	3,586	448	5,196
Retained earnings at beginning of quarter .....	135,038	135,946	137,046	139,639	136,843	159,415	165,101	166,160	165,233	164,056
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(557)	33	(1,131)	(563)	(2,855)	(59)	(44)	(807)	(415)	(2,601)
<b>Retained earnings at end of quarter</b> .....	139,112	135,831	140,727	139,125	141,029	165,106	166,343	168,939	165,266	166,651
	(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 .....	2.61	2.65	2.57	2.59	2.58	3.10	2.93	2.94	2.84	2.83
All other operating costs and expenses .....	92.42	95.17	91.50	91.64	91.69	90.01	94.28	90.38	89.16	89.06
<b>Income (loss) from operations</b> .....	4.97	2.18	5.93	5.78	5.72	6.90	2.79	6.67	8.00	8.11
Interest expense .....	2.10	2.12	2.16	2.15	2.26	1.91	1.98	1.98	1.95	1.86
All other nonoperating income (expense) .....	4.68	4.48	5.17	1.38	6.62	12.26	7.58	9.21	1.42	10.99
<b>Income (loss) before income taxes</b> .....	7.55	4.54	8.95	5.00	10.09	17.25	8.39	13.91	7.47	17.24
Provision for current and deferred domestic income taxes .....	0.99	1.32	2.27	2.20	1.61	1.55	1.63	2.49	3.51	2.55
<b>Income (loss) after income taxes</b> .....	6.56	3.22	6.67	2.80	8.48	15.69	6.75	11.42	3.96	14.69
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	13.13	7.49	15.72	8.65	17.74	26.95	12.75	21.72	11.84	27.89
After income taxes .....	11.41	5.31	11.72	4.84	14.91	24.52	10.27	17.84	6.28	23.77
Annual rate of profit on total assets:										
Before income taxes .....	5.15	2.87	6.03	3.30	6.67	10.63	4.81	8.19	4.45	10.25
After income taxes .....	4.47	2.04	4.49	1.85	5.61	9.68	3.87	6.73	2.36	8.74
	(based on succeeding table)									
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.27	1.24	1.22	1.25	1.28	1.25	1.19	1.15	1.16	1.28
Total cash, U.S. Government and other securities, to total current liabilities .....	0.48	0.45	0.44	0.47	0.49	0.48	0.45	0.43	0.45	0.48
Total stockholders' equity to total debt .....	1.51	1.45	1.44	1.42	1.42	1.34	1.23	1.22	1.22	1.22

<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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	49,058	46,039	45,390	51,524	54,410	14,695	16,108	14,508	17,595	18,589
Time deposits in the U.S., including negotiable certificates of deposit .....	7,538	5,209	5,442	5,520	5,103	4,998	2,838	3,073	3,144	2,476
<b>Total cash on hand and in U.S. banks</b> .....	56,597	51,248	50,832	57,044	59,513	19,693	18,946	17,581	20,739	21,065
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	33,180	34,192	34,275	33,999	37,498	11,741	12,521	13,307	12,758	12,491
<b>Total cash, U.S. Government and other securities</b> .....	89,776	85,439	85,108	91,042	97,011	31,434	31,467	30,887	33,497	33,556
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	82,331	81,064	82,659	83,790	86,925	27,419	27,110	27,480	27,689	29,373
Inventories .....	9,659	10,054	10,339	9,840	8,462	3,052	2,961	2,991	3,008	2,830
All other current assets .....	54,176	60,158	57,305	58,845	60,729	19,353	22,118	21,079	22,513	23,504
<b>Total current assets</b> .....	235,942	236,715	235,410	243,517	253,127	81,259	83,656	82,437	86,707	89,263
Property, plant, and equipment .....	106,353	107,926	109,501	110,214	113,121	45,921	47,522	47,778	48,749	49,043
Land and mineral rights .....	1,637	1,636	1,599	1,527	1,565	701	684	702	632	631
Less: Accumulated depreciation, depletion, and amortization .....	63,246	64,149	65,381	68,988	70,680	29,359	30,461	30,931	34,219	34,601
<b>Net property, plant, and equipment</b> .....	44,743	45,413	45,719	42,753	44,006	17,264	17,745	17,549	15,162	15,073
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	419,033	425,372	432,398	435,452	449,240	204,701	208,097	213,294	217,639	224,120
<b>Total Assets</b> .....	699,718	707,501	713,527	721,722	746,373	303,224	309,498	313,280	319,508	328,456
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	3,599	2,073	2,246	2,171	2,892	615	434	414	370	712
b. Other short-term loans, including commercial paper .....	7,060	8,444	11,524	11,871	4,988	3,603	4,601	7,920	7,997	2,103
Trade accounts and trade notes payable .....	60,496	59,078	59,480	59,183	61,418	13,384	13,786	13,458	13,489	13,185
Income taxes accrued, prior and current years, net of payments .....	3,737	1,764	1,623	1,562	3,286	3,128	1,210	952	865	2,816
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,889	3,330	3,263	2,447	3,272	1,025	1,038	883	995	721
b. Other long-term loans .....	8,530	10,138	9,616	9,696	8,696	5,588	7,092	6,133	6,584	5,233
All other current liabilities, including excise and sales taxes, and accrued expenses .....	99,563	105,666	104,980	108,665	113,964	37,763	42,390	42,099	44,362	45,130
<b>Total current liabilities</b> .....	185,874	190,492	192,733	195,595	198,516	65,106	70,551	71,859	74,661	69,900
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	61,699	63,507	64,272	64,229	71,636	24,368	24,724	25,448	25,527	28,574
b. Other long-term loans .....	97,673	99,362	99,468	103,158	105,601	54,160	56,688	56,390	56,954	61,529
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	80,043	82,631	83,498	83,401	89,909	39,922	40,889	41,441	42,356	47,675
<b>Total liabilities</b> .....	425,289	435,992	439,970	446,383	465,662	183,555	192,851	195,139	199,497	207,677
Capital stock and other capital (less treasury stock) .....	135,317	135,677	132,830	136,214	139,681	(45,436)	(49,696)	(50,798)	(45,255)	(45,873)
Retained earnings .....	139,112	135,831	140,727	139,125	141,029	165,106	166,343	168,939	165,266	166,651
<b>Stockholders' equity</b> .....	274,429	271,508	273,557	275,339	280,710	119,669	116,647	118,141	120,011	120,778
<b>Total Liabilities and Stockholders' Equity</b> .....	699,718	707,501	713,527	721,722	746,373	303,224	309,498	313,280	319,508	328,456
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	50,068	46,223	42,678	47,922	54,611	16,153	13,105	10,578	12,046	19,363
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	12.83	12.08	11.93	12.61	13.00	10.37	10.17	9.86	10.48	10.22
Trade accounts and trade notes receivable .....	11.77	11.46	11.58	11.61	11.65	9.04	8.76	8.77	8.67	8.94
Inventories .....	1.38	1.42	1.45	1.36	1.13	1.01	0.96	0.95	0.94	0.86
Total current assets .....	33.72	33.46	32.99	33.74	33.91	26.80	27.03	26.31	27.14	27.18
Net property, plant, and equipment .....	6.39	6.42	6.41	5.92	5.90	5.69	5.73	5.60	4.75	4.59
Short-term debt, including current portion of long-term debt .....	3.16	3.39	3.73	3.63	2.66	3.57	4.25	4.90	4.99	2.67
Total current liabilities .....	26.56	26.92	27.01	27.10	26.60	21.47	22.80	22.94	23.37	21.28
Long-term debt .....	22.78	23.02	22.95	23.19	23.75	25.90	26.30	26.12	25.81	27.43
Total liabilities .....	60.78	61.62	61.66	61.85	62.39	60.53	62.31	62.29	62.44	63.23
Stockholders' equity .....	39.22	38.38	38.34	38.15	37.61	39.47	37.69	37.71	37.56	36.77

<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 Services 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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	19,900	19,715	20,835	20,405	20,497	10,819	9,478	10,765	11,331	11,210
Depreciation, depletion, and amortization of property, plant, and equipment .....	402	388	421	414	447	342	371	381	386	400
All other operating costs and expenses .....	18,971	18,559	19,573	18,855	18,754	11,232	10,120	11,433	11,749	11,997
<b>Income (loss) from operations</b> .....	527	769	841	1,136	1,296	(755)	(1,013)	(1,049)	(804)	(1,186)
Interest expense .....	219	231	258	244	292	351	368	454	425	426
All other nonoperating income (expense) .....	152	452	625	401	146	122	172	615	94	631
<b>Income (loss) before income taxes</b> .....	460	990	1,207	1,293	1,150	(984)	(1,210)	(888)	(1,135)	(981)
Provision for current and deferred domestic income taxes .....	(35)	208	329	270	183	151	203	179	174	176
<b>Income (loss) after income taxes</b> .....	495	781	878	1,023	966	(1,134)	(1,413)	(1,067)	(1,309)	(1,157)
Cash dividends charged to retained earnings this quarter .....	281	654	81	577	187	64	95	62	77	178
<b>Net income retained in business</b> .....	215	127	797	447	779	(1,198)	(1,508)	(1,129)	(1,386)	(1,335)
Retained earnings at beginning of quarter .....	12,558	13,056	13,043	13,612	14,293	(50,601)	(53,392)	(53,107)	(50,992)	(52,402)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	6	(159)	(206)	(163)	(236)	(45)	(233)	58	125	34
<b>Retained earnings at end of quarter</b> .....	12,779	13,024	13,635	13,896	14,837	(51,843)	(55,133)	(54,178)	(52,253)	(53,703)
	(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 .....	2.02	1.97	2.02	2.03	2.18	3.16	3.92	3.54	3.41	3.57
All other operating costs and expenses .....	95.33	94.13	93.95	92.40	91.50	103.82	106.77	106.20	103.69	107.01
<b>Income (loss) from operations</b> .....	2.65	3.90	4.03	5.57	6.32	(6.98)	(10.69)	(9.74)	(7.10)	(10.58)
Interest expense .....	1.10	1.17	1.24	1.20	1.43	3.24	3.89	4.22	3.75	3.80
All other nonoperating income (expense) .....	0.76	2.29	3.00	1.97	0.71	1.13	1.81	5.71	0.83	5.63
<b>Income (loss) before income taxes</b> .....	2.31	5.02	5.79	6.34	5.61	(9.09)	(12.76)	(8.25)	(10.01)	(8.75)
Provision for current and deferred domestic income taxes .....	(0.18)	1.06	1.58	1.32	0.89	1.39	2.14	1.67	1.54	1.57
<b>Income (loss) after income taxes</b> .....	2.49	3.96	4.21	5.01	4.71	(10.48)	(14.91)	(9.91)	(11.55)	(10.32)
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	5.16	11.26	13.42	14.68	12.04	(12.02)	(14.68)	(11.04)	(13.75)	(11.74)
After income taxes .....	5.56	8.89	9.76	11.62	10.12	(13.86)	(17.14)	(13.27)	(15.86)	(13.85)
Annual rate of profit on total assets:										
Before income taxes .....	2.06	4.40	5.23	5.70	4.81	(5.53)	(6.68)	(4.79)	(5.97)	(5.02)
After income taxes .....	2.22	3.48	3.80	4.51	4.05	(6.37)	(7.80)	(5.76)	(6.89)	(5.91)
	(based on succeeding table)					(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	0.95	0.96	0.97	0.94	1.01	2.59	2.73	2.54	2.61	2.29
Total cash, U.S. Government and other securities, to total current liabilities .....	0.27	0.25	0.26	0.26	0.30	1.74	1.79	1.58	1.62	1.49
Total stockholders' equity to total debt .....	2.07	1.98	1.99	1.95	2.06	1.72	1.65	1.51	1.52	1.49

<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 Services 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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	7,082	6,494	7,188	7,297	8,213	12,228	10,879	10,772	11,800	12,082
Time deposits in the U.S., including negotiable certificates of deposit .....	63	66	73	56	50	435	304	239	236	272
<b>Total cash on hand and in U.S. banks</b> .....	7,144	6,560	7,261	7,353	8,264	12,663	11,183	11,011	12,036	12,354
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	902	904	898	814	983	10,757	11,342	11,055	11,069	12,565
<b>Total cash, U.S. Government and other securities</b> .....	8,046	7,464	8,159	8,168	9,247	23,420	22,525	22,066	23,105	24,919
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	12,407	12,753	12,734	12,693	13,382	6,489	6,585	7,134	7,392	6,853
Inventories .....	1,090	1,157	1,093	952	389	1,559	1,725	2,006	2,083	2,268
All other current assets .....	7,337	7,650	7,820	7,604	8,359	3,368	3,580	4,290	4,573	4,158
<b>Total current assets</b> .....	28,880	29,024	29,807	29,417	31,377	34,836	34,416	35,496	37,152	38,198
Property, plant, and equipment .....	11,341	11,562	12,198	11,863	12,873	13,606	13,767	14,207	13,864	14,182
Land and mineral rights .....	137	132	136	111	116	194	181	187	199	235
Less: Accumulated depreciation, depletion, and amortization .....	6,584	6,739	6,915	6,878	7,504	6,199	6,264	6,586	6,670	6,848
<b>Net property, plant, and equipment</b> .....	4,894	4,956	5,418	5,095	5,485	7,601	7,684	7,808	7,393	7,569
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	55,484	55,919	57,140	56,271	58,649	28,775	30,382	30,844	31,423	32,484
<b>Total Assets</b> .....	89,259	89,899	92,365	90,782	95,511	71,212	72,482	74,148	75,968	78,251
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	159	235	253	265	298	158	60	72	79	152
b. Other short-term loans, including commercial paper .....	2,012	1,949	1,770	2,548	1,661	92	111	84	99	190
Trade accounts and trade notes payable .....	6,935	6,577	6,514	6,069	5,845	2,747	2,740	2,931	3,245	3,315
Income taxes accrued, prior and current years, net of payments .....	(84)	48	3	(38)	(44)	201	78	44	58	24
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	840	695	666	514	480	256	286	415	387	1,446
b. Other long-term loans .....	108	163	154	221	181	855	1,024	1,494	954	1,051
All other current liabilities, including excise and sales taxes, and accrued expenses .....	20,298	20,527	21,516	21,655	22,620	9,152	8,294	8,917	9,427	10,521
<b>Total current liabilities</b> .....	30,267	30,194	30,876	31,234	31,041	13,462	12,593	13,956	14,249	16,698
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	11,170	11,539	12,025	11,101	12,242	6,938	8,160	8,293	8,327	7,711
b. Other long-term loans .....	2,965	3,208	3,180	3,433	3,657	10,687	10,298	10,953	11,846	11,861
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	9,205	9,807	10,308	9,781	10,379	7,385	8,464	8,770	8,540	8,566
<b>Total liabilities</b> .....	53,606	54,748	56,389	55,548	57,320	38,472	39,516	41,973	42,962	44,836
Capital stock and other capital (less treasury stock) .....	22,873	22,126	22,341	21,338	23,354	84,584	88,100	86,353	85,260	87,118
Retained earnings .....	12,779	13,024	13,635	13,896	14,837	(51,843)	(55,133)	(54,178)	(52,253)	(53,703)
<b>Stockholders' equity</b> .....	35,652	35,150	35,976	35,234	38,191	32,741	32,966	32,175	33,006	33,415
<b>Total Liabilities and Stockholders' Equity</b> .....	89,259	89,899	92,365	90,782	95,511	71,212	72,482	74,148	75,968	78,251
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	(1,387)	(1,170)	(1,069)	(1,817)	335	21,375	21,822	21,540	22,903	21,500
<b>SELECTED BALANCE SHEET RATIOS</b>										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	9.01	8.30	8.83	9.00	9.68	32.89	31.08	29.76	30.41	31.84
Trade accounts and trade notes receivable .....	13.90	14.19	13.79	13.98	14.01	9.11	9.09	9.62	9.73	8.76
Inventories .....	1.22	1.29	1.18	1.05	0.41	2.19	2.38	2.71	2.74	2.90
Total current assets .....	32.36	32.29	32.27	32.40	32.85	48.92	47.48	47.87	48.90	48.81
Net property, plant, and equipment .....	5.48	5.51	5.87	5.61	5.74	10.67	10.60	10.53	9.73	9.67
Short-term debt, including current portion of long-term debt .....	3.49	3.38	3.08	3.91	2.74	1.91	2.04	2.78	2.00	3.63
Total current liabilities .....	33.91	33.59	33.43	34.41	32.50	18.90	17.37	18.82	18.76	21.34
Long-term debt .....	15.84	16.40	16.46	16.01	16.65	24.75	25.47	25.96	26.55	25.01
Total liabilities .....	60.06	60.90	61.05	61.19	60.01	54.02	54.52	56.61	56.55	57.30
Stockholders' equity .....	39.94	39.10	38.95	38.81	39.99	45.98	45.48	43.39	43.45	42.70

<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 Services 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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
	(million dollars)				
Net sales, receipts, and operating revenues .....	41,869	38,336	42,401	39,820	42,890
Depreciation, depletion, and amortization of property, plant, and equipment .....	928	904	923	931	961
All other operating costs and expenses .....	38,010	35,981	37,225	36,145	38,935
<b>Income (loss) from operations</b> .....	<b>2,930</b>	<b>1,452</b>	<b>4,254</b>	<b>2,743</b>	<b>2,995</b>
Interest expense .....	1,039	898	966	967	1,159
All other nonoperating income (expense) .....	(418)	1,029	726	468	2,024
<b>Income (loss) before income taxes</b> .....	<b>1,473</b>	<b>1,583</b>	<b>4,013</b>	<b>2,245</b>	<b>3,860</b>
Provision for current and deferred domestic income taxes .....	343	343	1,076	514	379
<b>Income (loss) after income taxes</b> .....	<b>1,130</b>	<b>1,241</b>	<b>2,937</b>	<b>1,732</b>	<b>3,480</b>
Cash dividends charged to retained earnings this quarter .....	1,265	1,293	1,380	1,191	1,079
<b>Net income retained in business</b> .....	<b>(135)</b>	<b>(53)</b>	<b>1,557</b>	<b>541</b>	<b>2,402</b>
Retained earnings at beginning of quarter .....	13,666	11,181	10,950	11,785	10,896
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(459)	469	(176)	(111)	(53)
<b>Retained earnings at end of quarter</b> .....	<b>13,071</b>	<b>11,597</b>	<b>12,332</b>	<b>12,215</b>	<b>13,245</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 .....	2.22	2.36	2.18	2.34	2.24
All other operating costs and expenses .....	90.78	93.86	87.79	90.77	90.78
<b>Income (loss) from operations</b> .....	<b>7.00</b>	<b>3.79</b>	<b>10.03</b>	<b>6.89</b>	<b>6.98</b>
Interest expense .....	2.48	2.34	2.28	2.43	2.70
All other nonoperating income (expense) .....	(1.00)	2.68	1.71	1.18	4.72
<b>Income (loss) before income taxes</b> .....	<b>3.52</b>	<b>4.13</b>	<b>9.47</b>	<b>5.64</b>	<b>9.00</b>
Provision for current and deferred domestic income taxes .....	0.82	0.89	2.54	1.29	0.88
<b>Income (loss) after income taxes</b> .....	<b>2.70</b>	<b>3.24</b>	<b>6.93</b>	<b>4.35</b>	<b>8.11</b>
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	6.82	7.30	18.40	10.31	17.48
After income taxes .....	5.23	5.72	13.46	7.95	15.76
Annual rate of profit on total assets:					
Before income taxes .....	2.50	2.69	6.87	3.81	6.32
After income taxes .....	1.91	2.11	5.03	2.94	5.70
	(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b>					
Total current assets to total current liabilities .....	1.18	1.16	1.15	1.20	1.17
Total cash, U.S. Government and other securities, to total current liabilities .....	0.35	0.31	0.32	0.35	0.36
Total stockholders' equity to total debt .....	1.55	1.59	1.62	1.57	1.54

<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 Services 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				
	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	15,054	12,557	12,922	14,831	15,525
Time deposits in the U.S., including negotiable certificates of deposit .....	2,042	2,002	2,058	2,083	2,305
<b>Total cash on hand and in U.S. banks</b> .....	<b>17,096</b>	<b>14,559</b>	<b>14,980</b>	<b>16,914</b>	<b>17,830</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	9,780	9,425	9,015	9,358	11,460
<b>Total cash, U.S. Government and other securities</b> .....	<b>26,876</b>	<b>23,984</b>	<b>23,995</b>	<b>26,273</b>	<b>29,290</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	36,016	34,616	35,311	36,015	37,316
Inventories .....	3,957	4,211	4,249	3,797	2,976
All other current assets .....	24,118	26,809	24,115	24,156	24,707
<b>Total current assets</b> .....	<b>90,967</b>	<b>89,619</b>	<b>87,670</b>	<b>90,241</b>	<b>94,289</b>
Property, plant, and equipment .....	35,484	35,075	35,318	35,738	37,024
Land and mineral rights .....	604	639	575	585	582
Less: Accumulated depreciation, depletion, and amortization .....	21,104	20,685	20,949	21,221	21,727
<b>Net property, plant, and equipment</b> .....	<b>14,984</b>	<b>15,028</b>	<b>14,944</b>	<b>15,103</b>	<b>15,879</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	130,073	130,974	131,120	130,120	133,987
<b>Total Assets</b> .....	<b>236,023</b>	<b>235,621</b>	<b>233,734</b>	<b>235,464</b>	<b>244,155</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	2,668	1,344	1,507	1,456	1,730
b. Other short-term loans, including commercial paper .....	1,352	1,782	1,750	1,228	1,035
Trade accounts and trade notes payable .....	37,430	35,976	36,576	36,381	39,073
Income taxes accrued, prior and current years, net of payments .....	492	428	625	676	489
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	768	1,310	1,299	552	627
b. Other long-term loans .....	1,980	1,858	1,835	1,937	2,231
All other current liabilities, including excise and sales taxes, and accrued expenses .....	32,351	34,455	32,448	33,222	35,692
<b>Total current liabilities</b> .....	<b>77,040</b>	<b>77,154</b>	<b>76,041</b>	<b>75,452</b>	<b>80,876</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	19,224	19,084	18,506	19,274	23,109
b. Other long-term loans .....	29,862	29,168	28,944	30,925	28,555
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	23,531	23,471	22,979	22,725	23,290
<b>Total liabilities</b> .....	<b>149,656</b>	<b>148,877</b>	<b>146,470</b>	<b>148,376</b>	<b>155,830</b>
Capital stock and other capital (less treasury stock) .....	73,295	75,147	74,933	74,872	75,081
Retained earnings .....	13,071	11,597	12,332	12,215	13,245
<b>Stockholders' equity</b> .....	<b>86,367</b>	<b>86,744</b>	<b>87,264</b>	<b>87,088</b>	<b>88,325</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>236,023</b>	<b>235,621</b>	<b>233,734</b>	<b>235,464</b>	<b>244,155</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	13,927	12,466	11,629	14,789	13,413
<b>SELECTED BALANCE SHEET RATIOS</b>					
(percent of total assets)					
Total cash, U.S. Government and other securities .....	11.39	10.18	10.27	11.16	12.00
Trade accounts and trade notes receivable .....	15.26	14.69	15.11	15.30	15.28
Inventories .....	1.68	1.79	1.82	1.61	1.22
Total current assets .....	38.54	38.04	37.51	38.32	38.62
Net property, plant, and equipment .....	6.35	6.38	6.39	6.41	6.50
Short-term debt, including current portion of long-term debt .....	2.87	2.67	2.73	2.20	2.30
Total current liabilities .....	32.64	32.74	32.53	32.04	33.12
Long-term debt .....	20.80	20.48	20.30	21.32	21.16
Total liabilities .....	63.41	63.18	62.67	63.01	63.82
Stockholders' equity .....	36.59	36.82	37.33	36.99	36.18

<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> Except legal services.



End of Report

U.S. Census Bureau, Quarterly Financial Report, 2014 Quarter 4