

# Quarterly Financial Report

for Manufacturing, Mining, Trade,  
and Selected Service Industries

**2016 Quarter 4**

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# QFR

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**U.S. Department of Commerce**

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# Introduction

## SURVEY DESCRIPTION

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

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

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

**Publication schedule.** QFR data are scheduled for release approximately 75 days after the end of the first, second, and third-calendar quarters, and approximately 95 days after the end of the fourth-calendar quarter. The schedule of release dates for calendar year 2016 is as follows:

QFR Quarter	Manufacturing; mining; wholesale trade; information; and professional and technical services (except legal services) industries	Retail trade
Fourth 2016	March 20, 2017	March 20, 2017
First 2017	June 6, 2017	June 6, 2017
Second 2017	September 6, 2017	September 6, 2017
Third 2017	December 5, 2017	December 5, 2017

The QFR publishes information on the most recently closed quarter for corporations in manufacturing, mining, wholesale trade, retail trade, information, and professional and technical services (except legal services) industries.

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 an improved 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 improved methodology imputes data for all nonresponding companies (units) using statistical procedures that utilize previously reported data (if available) and data from current respondents of similar asset size and industry classification. Imputation also balances the accounting form items so that detail items sum to total items. The improved imputation methodology, on average, produces more accurate data estimates and better reflects current financial standing.

Each item on the form is treated independently with regard to imputation method. Prior studies have determined the priority order of imputation methods for each item. The primary imputation method utilized by the QFR is Ratio of Identicals (AUXRAT), which is carried out via the formula:

$$Y_{jt} = \frac{\sum_i W_{it} \times X_{it}}{\sum_i W_{it}^{\wedge} \times X_{it}^{\wedge}} \times X_{jt}^{\wedge}$$

where:

$Y_{jt}$  = Value imputed for non-responding company j at time t (Current Quarter)

$W_{it}$  = Weight for responding company i at time t (Current Quarter)

$X_{it}$  = Value for responding company i at time t (Current Quarter)

$W_{it}^{\wedge}$  = Weight for responding company i at time t<sup>^</sup> (1<sup>st</sup> or 2<sup>nd</sup> Prior Quarter)

$X_{it}^{\wedge}$  = Value for responding company i at time t<sup>^</sup> (1<sup>st</sup> or 2<sup>nd</sup> Prior Quarter)

$X_{jt}^{\wedge}$  = Prior value for current quarter non-responding company j at time t<sup>^</sup> (1<sup>st</sup> or 2<sup>nd</sup> Prior Quarter)

Other imputation methods include Weighted Means, Mode, Value, Simple Regression, and Sum.

Most of the imputation methods require the use of an imputation base. Each company is assigned to an imputation cell based upon its asset size class and industry. The imputation base is restricted such that only respondent cases that pass the edit and are balanced are included. Outlier detection methods, including Hidioglou-Berthelot and Asymmetric Fences, are utilized to remove influential cases from the base.

**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:

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

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);

$I_{jhkit}$  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  $t$ ;

$x_{jhkit}$  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:

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

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 proportion of 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 absolute value is applied to the real-valued data item Income before Income taxes, (NIBT), prior to calculating the weighted estimated total. The TQRR is calculated for the QFR data items net sales, depreciation, NIBT, 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, all nondurable manufacturing, and 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]

**Income (loss) from operations** .....

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]

**Income (loss) before income taxes** .....

Provision for current and deferred domestic income taxes:  
 a. Federal ..... [6]  
 b. Other ..... [6]

**Income (loss) after income taxes** .....

Extraordinary gains (losses), net of taxes ..... [9]  
 Cumulative effect of accounting changes, net of taxes ..... [9]

**Net income (loss) for quarter** .....

Cash dividends charged to retained earnings this quarter ..... [7]

**Net income retained in business** .....

Retained earnings at beginning of quarter ..... [8]  
 Other direct credits (charges) to retained earnings (net), including  
 stock and other non-cash dividends, etc. .... [9]

**Retained earnings at end of quarter** .....

### INCOME STATEMENT IN RATIO FORMAT

Net sales, receipts, and operating revenues .....  
 Depreciation, depletion, and amortization of property,  
 plant, and equipment .....  
 All other operating costs and expenses .....

**Income (loss) from operations** .....

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 .....

**Income (loss) before income taxes** .....

Provision for current and deferred domestic income taxes .....

**Income (loss) after income taxes** .....

#### OPERATING RATIOS (see explanatory notes)

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

Annual rate of profit on total assets:  
 Before income taxes .....  
 After income taxes .....

## SHORT FORMAT

[1] Net sales, receipts, and operating revenues .....  
 Depreciation, depletion, and amortization of property,  
 plant, and equipment ..... [2]  
 All other operating costs and expenses ..... [3]

**Income (loss) from operations** .....

[4] Interest expense .....  
 [5] All other nonoperating income (expense) .....

**Income (loss) before income taxes** .....

[6] Provision for current and deferred domestic income taxes .....

**Income (loss) after income taxes** .....

[7] Cash dividends charged to retained earnings this quarter .....

**Net income retained in business** .....

[8] Retained earnings at beginning of quarter .....  
 [9] Other direct credits (charges) to retained earnings (net), including  
 stock and other non-cash dividends, etc. ....

**Retained earnings at end of quarter** .....

### INCOME STATEMENT IN RATIO FORMAT

Net sales, receipts, and operating revenues .....  
 Depreciation, depletion, and amortization of property,  
 plant, and equipment .....  
 All other operating costs and expenses .....

**Income (loss) from operations** .....

Interest expense .....  
 All other nonoperating income (expense) .....

**Income (loss) before income taxes** .....

Provision for current and deferred domestic income taxes .....

**Income (loss) after income taxes** .....

#### 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]

**Total cash on hand and in banks** .....

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]

**Total cash, U.S. Government and other securities** .....

Trade receivables from the U.S. Government ..... [4]  
 Other trade accounts and trade notes receivable  
 (less allowance for doubtful accounts) ..... [4]

**Total receivables** .....

Inventories ..... [5]  
 All other current assets ..... [6]

**Total current assets** .....

Property, plant, and equipment ..... [7]  
 Land and mineral rights ..... [8]  
 Less: Accumulated depreciation, depletion, and amortization ..... [9]

**Net property, plant, and equipment** .....

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]

**Total Assets** .....

### LIABILITIES AND STOCKHOLDERS' EQUITY

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]

**Total current liabilities** .....

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]

**Total liabilities** .....

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]

**Stockholders' equity** .....

**Total Liabilities and Stockholders' Equity** .....

### NET WORKING CAPITAL

Excess of total current assets over total current liabilities .....

## SHORT FORMAT

### ASSETS

[1] Cash and demand deposits in the U.S. ....  
 [2] Time deposits in the U.S., including negotiable certificates of deposit .....

**Total cash on hand and in U.S. banks** .....

[3] Other short-term financial investments, including marketable and  
 government securities, commercial paper, etc. ....

**Total cash, U.S. Government and other securities** .....

Trade accounts and trade notes receivable  
 (less allowance for doubtful accounts) ..... [4]  
 Inventories ..... [5]  
 All other current assets ..... [6]

**Total current assets** .....

[7] Property, plant, and equipment .....  
 [8] Land and mineral rights .....  
 [9] Less: Accumulated depreciation, depletion, and amortization .....

**Net property, plant, and equipment** .....

[10] All other noncurrent assets, including investment in nonconsolidated  
 entities, long-term investments, intangibles, etc. ....

**Total Assets** .....

### LIABILITIES AND STOCKHOLDERS' EQUITY

Short-term debt, original maturity of 1 year or less:  
   a. Loans from banks ..... [11]  
   b. Other short-term loans, including commercial paper ..... [12]  
 Trade accounts and trade notes payable ..... [13]  
 Income taxes accrued, prior and current years, net of payments ..... [14]  
 Current portion of long-term debt, due in 1 year or less:  
   a. Loans from banks ..... [15]  
   b. Other long-term loans ..... [16]  
 All other current liabilities, including excise and  
 sales taxes, and accrued expenses ..... [17]

**Total current liabilities** .....

Long-term debt, due in more than 1 year:  
   a. Loans from banks ..... [18]  
   b. Other long-term loans ..... [19]  
 All other noncurrent liabilities, including deferred income taxes,  
 capitalized leases, and minority stockholders' interest  
 in consolidated domestic corporations ..... [20]

**Total liabilities** .....

[21] Capital stock and other capital (less treasury stock) .....  
 [22] Retained earnings .....

**Stockholders' equity** .....

**Total Liabilities and Stockholders' Equity** .....

### NET WORKING CAPITAL

Excess of total current assets over total current liabilities .....

### SELECTED BALANCE SHEET RATIOS

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 2015	3Q 2016	4Q 2016	Rate of change	
				4Q 2015 to 4Q 2016	3Q 2016 to 4Q 2016
	(million dollars)			(percent)	
All manufacturing <sup>1</sup> .....	1,581,670	1,585,713	1,609,096	+2	+1
All nondurable manufacturing .....	733,890	748,325	763,331	+4	+2
Food .....	168,127	165,253	171,768	+2	+4
Beverage and tobacco products .....	47,171	50,755	47,949	+2	-6
Textile mills and textile product mills .....	9,008	9,030	9,099	<sup>3</sup>	<sup>3</sup>
Apparel and leather products .....	23,580	24,772	24,029	+2	-3
Paper .....	31,574	31,130	30,377	-4	<sup>3</sup>
Printing and related support activities .....	17,926	18,081	18,903	+5	<sup>3</sup>
Petroleum and coal products .....	175,862	179,634	189,718	+8	+6
Chemicals .....	211,126	216,535	218,391	+3	+1
Basic chemicals, resins, and synthetics <sup>2</sup> .....	55,163	56,745	58,527	+6	+3
Pharmaceuticals and medicines <sup>2</sup> .....	102,740	105,565	106,946	+4	<sup>3</sup>
All other chemicals <sup>2</sup> .....	53,223	54,225	52,918	<sup>3</sup>	<sup>3</sup>
Plastics and rubber products .....	49,515	53,136	53,097	+7	<sup>3</sup>
All durable manufacturing .....	847,779	837,387	845,765	<sup>3</sup>	<sup>3</sup>
Wood products .....	19,629	23,016	22,876	+17	<sup>3</sup>
Nonmetallic mineral products .....	30,240	34,159	30,821	+2	-10
Primary metals .....	51,658	57,855	52,245	<sup>3</sup>	-10
Iron, steel, and ferroalloys <sup>2</sup> .....	22,229	24,367	23,259	+5	-5
Nonferrous metals <sup>2</sup> .....	22,605	26,555	22,395	<sup>3</sup>	-16
Foundries <sup>2</sup> .....	6,825	6,932	6,591	<sup>3</sup>	<sup>3</sup>
Fabricated metal products .....	73,356	72,850	70,535	-4	-3
Machinery .....	95,983	90,808	87,742	-9	<sup>3</sup>
Computer and electronic products .....	170,378	162,274	176,009	+3	+8
Computer and peripheral equipment <sup>2</sup> .....	59,232	51,625	62,322	+5	+21
Communications equipment <sup>2</sup> .....	31,212	30,857	30,956	<sup>3</sup>	<sup>3</sup>
All other electronic products <sup>2</sup> .....	79,934	79,792	82,732	+3	+4
Electrical equipment, appliances, and components .....	47,214	47,428	47,352	<sup>3</sup>	<sup>3</sup>
Transportation equipment .....	293,912	282,733	291,413	-1	+3
Motor vehicles and parts <sup>2</sup> .....	202,832	195,183	200,019	-1	+2
Aerospace products and parts <sup>2</sup> .....	73,069	70,267	73,913	<sup>3</sup>	+5
Furniture and related products .....	17,857	19,160	19,232	+8	<sup>3</sup>
Miscellaneous manufacturing .....	47,551	47,103	47,540	<sup>3</sup>	<sup>3</sup>
All mining <sup>1</sup> .....	56,816	54,835	58,259	+3	+6
All wholesale trade <sup>1</sup> .....	631,422	631,592	650,376	+3	+3
All retail trade <sup>1</sup> .....	717,422	693,811	749,462	+4	+8
All information <sup>1</sup> .....	290,554	290,014	303,571	+4	+5
All professional and technical services <sup>1,4</sup> .....	136,221	137,867	147,995	+9	+7

<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 2015	3Q 2016	4Q 2016	Rate of change	
				4Q 2015 to 4Q 2016	3Q 2016 to 4Q 2016
	(million dollars)			(percent)	
All manufacturing <sup>2</sup> .....	122,832	186,716	160,106	+30	-14
All nondurable manufacturing .....	45,755	94,025	74,330	+62	-21
Food .....	11,342	13,809	14,271	+26	+3
Beverage and tobacco products .....	9,060	11,731	22,293	+146	+90
Textile mills and textile product mills .....	504	859	586	+16	-32
Apparel and leather products .....	3,175	3,540	3,097	-2	-12
Paper .....	986	3,630	2,229	+126	-39
Printing and related support activities .....	628	615	(135)	<sup>4</sup>	<sup>4</sup>
Petroleum and coal products .....	(4,991)	5,889	(2,166)	+57	<sup>4</sup>
Chemicals .....	22,810	48,736	30,519	+34	-37
Basic chemicals, resins, and synthetics <sup>3</sup> .....	69	2,315	3,571	+5071	+54
Pharmaceuticals and medicines <sup>3</sup> .....	14,284	38,025	15,503	+9	-59
All other chemicals <sup>3</sup> .....	8,457	8,396	11,445	+35	+36
Plastics and rubber products .....	2,242	5,217	3,636	+62	-30
All durable manufacturing .....	77,077	92,691	85,776	+11	-7
Wood products .....	360	1,737	1,408	+291	-19
Nonmetallic mineral products .....	929	4,037	4,331	+366	<sup>5</sup>
Primary metals .....	(9,136)	2,726	1,216	<sup>4</sup>	-55
Iron, steel, and ferroalloys <sup>3</sup> .....	(3,303)	777	123	<sup>4</sup>	-84
Nonferrous metals <sup>3</sup> .....	(5,859)	1,284	701	<sup>4</sup>	-45
Foundries <sup>3</sup> .....	27	665	392	+1369	-41
Fabricated metal products .....	3,124	6,610	2,880	-8	-56
Machinery .....	(6)	4,622	4,284	<sup>4</sup>	-7
Computer and electronic products .....	44,047	35,495	42,566	-3	+20
Computer and peripheral equipment <sup>3</sup> .....	25,294	16,254	22,650	-10	+39
Communications equipment <sup>3</sup> .....	6,279	6,420	5,203	-17	-19
All other electronic products <sup>3</sup> .....	12,474	12,821	14,713	+18	+15
Electrical equipment, appliances, and components .....	5,976	6,257	5,052	-15	-19
Transportation equipment .....	25,403	23,775	16,506	-35	-31
Motor vehicles and parts <sup>3</sup> .....	13,076	11,700	6,844	-48	-42
Aerospace products and parts <sup>3</sup> .....	10,426	10,256	7,969	-24	-22
Furniture and related products .....	841	1,861	1,332	+58	-28
Miscellaneous manufacturing .....	5,540	5,570	6,201	+12	<sup>5</sup>
All mining <sup>2</sup> .....	(98,032)	(9,593)	(10,506)	+89	-10
All wholesale trade <sup>2</sup> .....	13,071	16,234	13,972	+7	-14
All retail trade <sup>2</sup> .....	36,765	30,717	37,046	+1	+21
All information <sup>2</sup> .....	39,851	45,238	46,168	+16	+2
All professional and technical services <sup>2,6</sup> .....	9,196	6,916	6,735	-27	<sup>5</sup>

<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 2015	3Q 2016	4Q 2016	Rate of change	
				4Q 2015 to 4Q 2016	3Q 2016 to 4Q 2016
	(million dollars)			(percent)	
All manufacturing <sup>2</sup> .....	108,320	161,106	133,320	+23	-17
All nondurable manufacturing .....	41,543	82,279	64,007	+54	-22
Food .....	7,913	10,945	10,765	+36	-2
Beverage and tobacco products .....	7,425	9,190	15,862	+114	+73
Textile mills and textile product mills .....	437	689	493	+13	-28
Apparel and leather products .....	2,659	3,186	2,571	-3	-19
Paper .....	480	3,247	1,681	+250	-48
Printing and related support activities .....	562	526	(63)	<sup>4</sup>	<sup>4</sup>
Petroleum and coal products .....	(980)	6,621	2,566	<sup>4</sup>	-61
Chemicals .....	21,149	43,248	27,033	+28	-37
Basic chemicals, resins, and synthetics <sup>3</sup> .....	676	2,273	2,807	+315	+24
Pharmaceuticals and medicines <sup>3</sup> .....	14,280	34,430	13,225	-7	-62
All other chemicals <sup>3</sup> .....	6,193	6,546	11,001	+78	+68
Plastics and rubber products .....	1,897	4,626	3,099	+63	-33
All durable manufacturing .....	66,778	78,827	69,313	+4	-12
Wood products .....	303	1,436	1,269	+319	-12
Nonmetallic mineral products .....	1,473	3,571	3,191	+117	-11
Primary metals .....	(9,757)	2,302	859	<sup>4</sup>	-63
Iron, steel, and ferroalloys <sup>3</sup> .....	(3,736)	483	84	<sup>4</sup>	-83
Nonferrous metals <sup>3</sup> .....	(5,957)	1,318	503	<sup>4</sup>	-62
Foundries <sup>3</sup> .....	(64)	501	272	<sup>4</sup>	-46
Fabricated metal products .....	2,632	5,637	2,227	-15	-60
Machinery .....	(176)	3,137	2,950	<sup>4</sup>	<sup>5</sup>
Computer and electronic products .....	37,554	30,118	35,012	-7	+16
Computer and peripheral equipment <sup>3</sup> .....	20,822	13,130	17,255	-17	+31
Communications equipment <sup>3</sup> .....	5,575	5,755	4,127	-26	-28
All other electronic products <sup>3</sup> .....	11,157	11,233	13,631	+22	+21
Electrical equipment, appliances, and components .....	7,499	5,318	4,857	-35	-9
Transportation equipment .....	21,709	21,116	12,456	-43	-41
Motor vehicles and parts <sup>3</sup> .....	12,674	10,234	6,346	-50	-38
Aerospace products and parts <sup>3</sup> .....	7,645	9,506	4,820	-37	-49
Furniture and related products .....	617	1,577	1,078	+75	-32
Miscellaneous manufacturing .....	4,923	4,616	5,414	+10	+17
All mining <sup>2</sup> .....	(84,023)	(7,972)	(10,201)	+88	-28
All wholesale trade <sup>2</sup> .....	8,515	11,981	10,176	+20	-15
All retail trade <sup>2</sup> .....	26,030	21,685	30,857	+19	+42
All information <sup>2</sup> .....	30,762	34,390	34,477	+12	<sup>5</sup>
All professional and technical services <sup>2,6</sup> .....	8,137	5,359	4,183	-49	-22

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(cents)					(cents)				
All manufacturing <sup>2</sup> .....	7.8	9.8	10.3	11.8	10.0	6.9	8.0	8.6	10.2	8.3
All nondurable manufacturing .....	6.2	10.9	10.3	12.6	9.7	5.7	8.9	8.8	11.0	8.4
Food .....	6.8	7.9	8.6	8.4	8.3	4.7	6.4	7.1	6.6	6.3
Beverage and tobacco products .....	19.2	32.4	31.8	23.1	46.5	15.7	23.1	24.9	18.1	33.1
Textile mills and textile product mills .....	5.6	7.2	8.1	9.5	6.4	4.9	6.1	6.6	7.6	5.4
Apparel and leather products .....	13.5	10.2	8.4	14.3	12.9	11.3	8.5	7.0	12.9	10.7
Paper .....	3.1	7.2	7.0	11.7	7.3	1.5	5.8	5.6	10.4	5.5
Printing and related support activities .....	3.5	6.3	4.6	3.4	(0.7)	3.1	5.5	4.1	2.9	(0.3)
Petroleum and coal products .....	(2.8)	(0.6)	(0.8)	3.3	(1.1)	(0.6)	0.5	0.9	3.7	1.4
Chemicals .....	10.8	18.0	17.0	22.5	14.0	10.0	14.7	14.0	20.0	12.4
Basic chemicals, resins, and synthetics <sup>3</sup> .....	0.1	9.2	9.3	4.1	6.1	1.2	7.0	7.3	4.0	4.8
Pharmaceuticals and medicines <sup>3</sup> .....	13.9	23.8	21.9	36.0	14.5	13.9	20.4	19.0	32.6	12.4
All other chemicals <sup>3</sup> .....	15.9	16.3	16.2	15.5	21.6	11.6	12.4	11.9	12.1	20.8
Plastics and rubber products .....	4.5	7.9	9.0	9.8	6.9	3.8	6.7	7.8	8.7	5.8
All durable manufacturing .....	9.1	8.9	10.3	11.1	10.1	7.9	7.2	8.5	9.4	8.2
Wood products .....	1.8	4.9	7.7	7.6	6.2	1.5	4.4	6.6	6.2	5.6
Nonmetallic mineral products .....	3.1	(0.8)	15.0	11.8	14.1	4.9	(0.9)	15.4	10.5	10.4
Primary metals .....	(17.7)	(5.9)	4.5	4.7	2.3	(18.9)	(6.7)	3.4	4.0	1.6
Iron, steel, and ferroalloys <sup>3</sup> .....	(14.9)	(1.4)	3.7	3.2	0.5	(16.8)	(1.5)	3.4	2.0	0.4
Nonferrous metals <sup>3</sup> .....	(25.9)	(15.0)	3.3	4.8	3.1	(26.4)	(16.2)	1.9	5.0	2.3
Foundries <sup>3</sup> .....	0.4	10.1	10.9	9.6	6.0	(0.9)	8.1	8.9	7.2	4.1
Fabricated metal products .....	4.3	9.6	10.0	9.1	4.1	3.6	8.4	8.6	7.7	3.2
Machinery .....	0.0	3.3	5.7	5.1	4.9	(0.2)	2.8	4.2	3.5	3.4
Computer and electronic products .....	25.9	20.5	16.6	21.9	24.2	22.0	17.0	13.9	18.6	19.9
Computer and peripheral equipment <sup>3</sup> .....	42.7	31.5	25.8	31.5	36.3	35.2	24.7	19.9	25.4	27.7
Communications equipment <sup>3</sup> .....	20.1	18.3	18.2	20.8	16.8	17.9	16.7	15.0	18.7	13.3
All other electronic products <sup>3</sup> .....	15.6	14.3	10.7	16.1	17.8	14.0	12.2	9.9	14.1	16.5
Electrical equipment, appliances, and components .....	12.7	4.6	12.7	13.2	10.7	15.9	3.7	9.6	11.2	10.3
Transportation equipment .....	8.6	7.3	8.3	8.4	5.7	7.4	5.3	6.6	7.5	4.3
Motor vehicles and parts <sup>3</sup> .....	6.5	6.1	7.8	6.0	3.4	6.3	4.4	6.2	5.2	3.2
Aerospace products and parts <sup>3</sup> .....	14.3	9.4	8.7	14.6	10.8	10.5	7.1	7.0	13.5	6.5
Furniture and related products .....	4.7	7.3	9.2	9.7	6.9	3.5	6.6	7.7	8.2	5.6
Miscellaneous manufacturing .....	11.7	20.2	14.4	11.8	13.0	10.4	18.0	12.3	9.8	11.4
All mining <sup>2</sup> .....	(173.0)	(73.6)	(64.5)	(17.5)	(18.0)	(148.0)	(58.7)	(52.1)	(14.5)	(17.5)
All wholesale trade <sup>2</sup> .....	2.1	2.0	2.6	2.6	2.2	1.4	1.4	1.9	1.9	1.6
All retail trade <sup>2</sup> .....	5.1	4.4	4.7	4.4	4.9	3.6	2.9	3.3	3.1	4.1
All information <sup>2</sup> .....	13.7	17.8	14.4	15.6	15.2	10.6	12.5	11.6	11.9	11.4
All professional and technical services <sup>2,4</sup> .....	6.8	0.4	5.3	5.0	4.6	6.0	(0.6)	3.2	3.9	2.8

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(cents)					(cents)				
All manufacturing .....	7.8	9.8	10.3	11.8	10.0	6.9	8.0	8.6	10.2	8.3
Under \$5 million <sup>2</sup> .....	3.4	9.3	9.2	7.9	0.8	2.8	8.6	8.6	7.4	0.4
\$5 million to less than \$10 million .....	2.0	8.3	9.2	8.0	3.5	1.4	7.8	8.5	7.4	3.0
\$10 million to less than \$25 million .....	2.5	6.6	6.8	7.1	3.9	1.9	6.0	6.2	6.5	3.3
\$25 million to less than \$50 million .....	2.1	5.0	6.7	5.2	3.8	1.5	4.3	5.7	4.7	2.9
\$50 million to less than \$100 million .....	3.8	6.5	6.6	5.4	4.1	3.1	5.8	5.7	4.6	3.4
\$100 million to less than \$250 million .....	3.3	2.8	4.6	5.8	4.5	2.4	2.0	3.6	4.9	3.8
\$250 million to less than \$1 billion .....	2.8	4.4	5.8	5.2	4.1	2.5	3.4	4.7	4.2	3.3
\$1 billion and over .....	9.4	11.2	11.5	13.7	12.1	8.4	9.0	9.6	11.8	10.1
All durable manufacturing .....	9.1	8.9	10.3	11.1	10.1	7.9	7.2	8.5	9.4	8.2
Under \$5 million <sup>2</sup> .....	2.7	9.2	9.1	8.3	0.0	2.2	8.6	8.6	7.8	(0.5)
\$5 million to less than \$10 million .....	2.3	8.0	9.8	8.6	3.9	1.5	7.3	8.9	7.9	3.4
\$10 million to less than \$25 million .....	2.5	7.3	7.5	7.7	3.7	1.7	6.6	6.7	7.0	3.1
\$25 million to less than \$50 million .....	0.8	4.6	6.5	4.9	3.6	(0.1)	3.9	5.3	4.3	2.7
\$50 million to less than \$100 million .....	4.4	6.1	7.9	6.1	3.8	3.7	5.4	7.0	5.2	3.1
\$100 million to less than \$250 million .....	1.6	0.6	1.2	3.8	3.3	0.6	(0.1)	0.1	3.0	2.6
\$250 million to less than \$1 billion .....	1.4	3.4	4.7	4.3	3.3	1.5	2.6	3.7	3.5	2.7
\$1 billion and over .....	12.0	10.4	11.9	13.2	13.1	10.4	8.2	9.7	11.2	10.6
All nondurable manufacturing .....	6.2	10.9	10.3	12.6	9.7	5.7	8.9	8.8	11.0	8.4
Under \$5 million <sup>2</sup> .....	4.8	9.6	9.3	7.0	2.6	4.3	8.8	8.8	6.8	2.2
\$5 million to less than \$10 million .....	1.5	9.0	8.2	6.9	2.6	1.2	8.6	7.6	6.3	2.2
\$10 million to less than \$25 million .....	2.6	5.6	5.9	6.2	4.1	2.2	5.1	5.4	5.8	3.6
\$25 million to less than \$50 million .....	3.8	5.7	7.0	5.7	4.0	3.4	4.9	6.4	5.3	3.3
\$50 million to less than \$100 million .....	3.0	7.0	5.2	4.7	4.4	2.5	6.2	4.3	3.9	3.8
\$100 million to less than \$250 million .....	5.2	5.2	7.9	7.7	5.7	4.5	4.4	7.0	6.8	4.9
\$250 million to less than \$1 billion .....	5.1	6.2	7.5	6.8	5.4	4.1	4.6	6.3	5.3	4.4
\$1 billion and over .....	6.8	12.1	11.2	14.2	11.1	6.3	9.8	9.4	12.4	9.6

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(percent)					(percent)				
All manufacturing <sup>2</sup> .....	12.3	14.5	16.1	18.1	15.7	10.8	11.7	13.5	15.6	13.0
All nondurable manufacturing .....	9.0	14.5	14.9	17.9	14.3	8.1	11.9	12.7	15.6	12.3
Food .....	14.5	15.5	17.2	16.8	17.3	10.1	12.6	14.2	13.3	13.0
Beverage and tobacco products .....	20.8	33.1	34.8	25.5	46.0	17.0	23.6	27.2	20.0	32.7
Textile mills and textile product mills .....	10.6	13.3	15.4	17.6	11.1	9.2	11.3	12.6	14.1	9.4
Apparel and leather products .....	30.4	23.1	19.3	34.9	29.7	25.5	19.2	16.2	31.4	24.6
Paper .....	8.0	18.5	18.7	29.9	19.4	3.9	14.9	14.9	26.8	14.6
Printing and related support activities .....	19.5	31.7	22.8	17.6	(4.1)	17.5	27.8	20.3	15.0	(1.9)
Petroleum and coal products .....	(3.8)	(0.6)	(1.1)	4.5	(1.7)	(0.7)	0.6	1.2	5.0	2.0
Chemicals .....	11.2	18.7	18.8	23.1	14.9	10.4	15.4	15.4	20.5	13.2
Basic chemicals, resins, and synthetics <sup>3</sup> .....	0.2	16.6	17.5	7.3	11.8	2.2	12.5	13.7	7.2	9.3
Pharmaceuticals and medicines <sup>3</sup> .....	11.4	19.2	18.4	29.0	12.3	11.4	16.4	16.0	26.2	10.5
All other chemicals <sup>3</sup> .....	17.7	19.0	20.5	17.5	23.5	12.9	14.5	15.1	13.6	22.6
Plastics and rubber products .....	10.8	17.3	19.8	20.8	14.6	9.1	14.8	17.1	18.4	12.4
All durable manufacturing .....	15.7	14.4	17.4	18.3	17.1	13.6	11.6	14.3	15.5	13.8
Wood products .....	6.1	14.1	22.1	22.8	18.2	5.1	12.6	19.1	18.8	16.4
Nonmetallic mineral products .....	4.1	(0.9)	20.4	17.0	18.1	6.4	(1.0)	21.0	15.0	13.3
Primary metals .....	(32.5)	(9.5)	7.4	7.9	3.6	(34.8)	(10.8)	5.7	6.7	2.6
Iron, steel, and ferroalloys <sup>3</sup> .....	(38.1)	(3.5)	9.6	8.0	1.3	(43.0)	(3.9)	8.6	4.9	0.9
Nonferrous metals <sup>3</sup> .....	(39.8)	(25.9)	6.0	9.1	5.2	(40.5)	(27.9)	3.5	9.3	3.8
Foundries <sup>3</sup> .....	0.6	7.0	7.4	6.4	3.7	(1.4)	5.6	6.0	4.8	2.6
Fabricated metal products .....	10.6	22.9	24.5	21.6	9.6	8.9	20.0	21.0	18.4	7.4
Machinery .....	0.0	6.0	11.1	9.1	8.9	(0.4)	5.1	8.2	6.2	6.1
Computer and electronic products .....	23.6	16.4	13.8	18.6	22.2	20.1	13.6	11.5	15.8	18.3
Computer and peripheral equipment <sup>3</sup> .....	49.0	28.7	22.9	30.8	44.4	40.3	22.5	17.7	24.9	33.8
Communications equipment <sup>3</sup> .....	19.3	16.3	16.8	18.9	15.8	17.1	14.9	13.9	16.9	12.5
All other electronic products <sup>3</sup> .....	12.2	10.3	8.2	12.3	13.7	10.9	8.8	7.6	10.8	12.7
Electrical equipment, appliances, and components .....	14.2	5.4	15.9	16.9	13.8	17.8	4.4	12.0	14.4	13.3
Transportation equipment .....	31.7	25.2	29.9	28.1	20.3	27.1	18.5	23.6	24.9	15.3
Motor vehicles and parts <sup>3</sup> .....	25.1	22.4	28.9	20.4	12.6	24.3	16.2	22.8	17.9	11.7
Aerospace products and parts <sup>3</sup> .....	50.7	31.8	32.8	51.7	40.7	37.2	23.9	26.4	47.9	24.6
Furniture and related products .....	18.5	27.8	35.2	37.0	27.4	13.6	25.2	29.5	31.4	22.2
Miscellaneous manufacturing .....	13.2	22.0	16.3	13.1	14.5	11.7	19.7	13.8	10.9	12.6
All mining <sup>2</sup> .....	(94.8)	(33.8)	(34.0)	(9.8)	(10.5)	(81.3)	(27.0)	(27.5)	(8.1)	(10.2)
All wholesale trade <sup>2</sup> .....	13.7	11.9	16.9	16.5	13.9	9.0	8.5	12.1	12.2	10.1
All retail trade <sup>2</sup> .....	30.3	24.6	27.3	25.1	29.9	21.4	16.4	18.8	17.8	24.9
All information <sup>2</sup> .....	16.7	20.7	16.3	17.4	17.6	12.9	14.4	13.1	13.2	13.1
All professional and technical services <sup>2,4</sup> .....	12.3	0.7	9.2	8.6	7.7	10.9	(1.0)	5.7	6.6	4.8

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(percent)					(percent)				
All manufacturing .....	12.3	14.5	16.1	18.1	15.7	10.8	11.7	13.5	15.6	13.0
Under \$5 million <sup>2</sup> .....	16.0	42.7	43.6	37.9	3.9	13.4	39.7	40.8	35.7	1.8
\$5 million to less than \$10 million .....	7.3	29.6	33.5	28.0	11.8	5.2	27.6	30.8	25.7	10.2
\$10 million to less than \$25 million .....	8.4	20.6	23.2	23.6	12.0	6.3	18.7	20.9	21.6	10.3
\$25 million to less than \$50 million .....	7.5	17.1	24.8	18.3	13.4	5.2	14.6	21.2	16.5	10.4
\$50 million to less than \$100 million .....	12.4	19.8	20.7	16.2	12.3	10.4	17.6	17.9	13.6	10.3
\$100 million to less than \$250 million .....	11.2	8.7	13.6	17.0	13.5	8.3	6.2	10.7	14.4	11.2
\$250 million to less than \$1 billion .....	7.4	11.5	16.1	14.6	10.8	6.5	8.7	13.1	11.7	8.8
\$1 billion and over .....	12.7	13.9	15.3	17.8	16.3	11.3	11.2	12.7	15.3	13.6
All durable manufacturing .....	15.7	14.4	17.4	18.3	17.1	13.6	11.6	14.3	15.5	13.8
Under \$5 million <sup>2</sup> .....	12.4	40.0	40.7	37.5	0.0	10.0	37.5	38.1	35.0	(2.1)
\$5 million to less than \$10 million .....	7.6	26.2	33.5	27.6	12.5	5.1	24.1	30.7	25.3	10.9
\$10 million to less than \$25 million .....	7.4	20.7	22.7	22.7	10.1	5.0	18.7	20.2	20.5	8.6
\$25 million to less than \$50 million .....	2.5	14.8	22.8	16.7	12.0	(0.3)	12.6	18.7	14.6	8.9
\$50 million to less than \$100 million .....	12.9	17.2	23.3	16.8	10.0	10.8	15.2	20.6	14.3	8.1
\$100 million to less than \$250 million .....	5.5	2.0	3.5	10.5	9.0	2.0	(0.3)	0.4	8.2	7.1
\$250 million to less than \$1 billion .....	3.5	8.5	12.8	12.0	8.5	3.7	6.6	10.1	9.9	7.1
\$1 billion and over .....	17.5	14.1	16.9	18.2	18.8	15.3	11.1	13.7	15.4	15.2
All nondurable manufacturing .....	9.0	14.5	14.9	17.9	14.3	8.1	11.9	12.7	15.6	12.3
Under \$5 million <sup>2</sup> .....	25.0	50.0	51.7	39.2	14.0	22.3	45.8	48.7	37.7	11.8
\$5 million to less than \$10 million .....	6.6	37.8	33.5	29.0	10.0	5.4	36.0	31.1	26.6	8.5
\$10 million to less than \$25 million .....	10.4	20.4	24.2	25.3	15.2	8.8	18.7	22.2	23.8	13.2
\$25 million to less than \$50 million .....	14.9	20.7	28.1	20.6	15.7	13.3	17.8	25.6	19.2	12.8
\$50 million to less than \$100 million .....	11.6	23.5	17.5	15.3	16.0	9.6	21.0	14.6	12.7	14.0
\$100 million to less than \$250 million .....	17.6	16.4	24.3	24.2	18.5	15.2	13.7	21.6	21.3	15.8
\$250 million to less than \$1 billion .....	14.7	16.6	21.7	19.2	14.7	11.6	12.3	18.3	14.9	11.8
\$1 billion and over .....	8.4	13.8	13.9	17.4	14.2	7.7	11.2	11.7	15.2	12.2

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

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

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

Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales		Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales	
	Before taxes	After taxes	Before taxes	After taxes		Before taxes	After taxes	Before taxes	After taxes
	(percent)		(cents)			(percent)		(cents)	
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	10.3	8.3
Q2.....	15.9	11.9	7.0	5.3	Q2.....	19.9	16.1	11.4	9.2
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	14.3	9.8	8.2
2004 Q1.....	18.4	14.3	8.5	6.6	2015 Q1.....	15.1	12.2	9.7	7.8
Q2.....	22.5	17.4	9.8	7.6	Q2.....	16.5	13.1	9.9	7.9
Q3.....	21.2	16.2	9.4	7.2	Q3.....	17.3	14.4	10.7	8.9
Q4.....	19.1	15.3	8.6	6.9	Q4.....	12.3	10.8	7.8	6.9
2005 Q1.....	20.0	15.3	9.3	7.1	2016 Q1.....	14.5	11.7	9.8	8.0
Q2.....	23.1	17.9	10.2	7.9	Q2.....	16.1	13.5	10.3	8.6
Q3.....	23.3	17.8	10.3	7.8	Q3.....	18.1	15.6	11.8	10.2
Q4.....	20.6	15.7	9.0	6.8	Q4.....	15.7	13.0	10.0	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)	
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	9.7
Q2.....	13.8	10.4	17.1	12.8	Q2.....	8.3	5.7	12.7	8.7
Q3.....	14.3	10.4	18.1	13.2	Q3.....	11.0	6.8	16.8	10.4
Q4.....	7.8	5.3	9.9	6.7	Q4.....	(11.1)	(11.3)	(18.2)	(18.4)
2004 Q1.....	17.6	13.1	22.9	16.9	2015 Q1.....	(33.9)	(26.3)	(69.1)	(53.5)
Q2.....	20.1	14.9	25.8	19.1	Q2.....	(34.4)	(28.0)	(65.0)	(52.9)
Q3.....	19.2	14.1	24.2	17.8	Q3.....	(65.4)	(52.7)	(119.0)	(95.8)
Q4.....	19.8	16.3	25.5	20.9	Q4.....	(94.8)	(81.3)	(173.0)	(148.0)
2005 Q1.....	22.6	16.5	29.2	21.3	2016 Q1.....	(33.8)	(27.0)	(73.6)	(58.7)
Q2.....	26.6	20.3	33.0	25.2	Q2.....	(34.0)	(27.5)	(64.5)	(52.1)
Q3.....	27.5	21.4	33.6	26.1	Q3.....	(9.8)	(8.1)	(17.5)	(14.5)
Q4.....	31.9	24.3	36.8	28.1	Q4.....	(10.5)	(10.2)	(18.0)	(17.5)

<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)	
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	15.5	2.9	2.2
Q4.....	15.0	7.8	2.2	1.1	Q4.....	14.4	8.8	2.0	1.2
2004 Q1.....	17.8	13.3	2.7	2.0	2015 Q1.....	11.6	7.6	1.8	1.2
Q2.....	23.0	15.9	3.4	2.3	Q2.....	18.0	12.7	2.7	1.9
Q3.....	23.0	16.6	3.5	2.5	Q3.....	16.4	11.6	2.5	1.8
Q4.....	20.3	15.5	3.0	2.3	Q4.....	13.7	9.0	2.1	1.4
2005 Q1.....	18.5	12.6	2.8	1.9	2016 Q1.....	11.9	8.5	2.0	1.4
Q2.....	24.6	18.6	3.7	2.8	Q2.....	16.9	12.1	2.6	1.9
Q3.....	21.2	15.2	3.2	2.3	Q3.....	16.5	12.2	2.6	1.9
Q4.....	24.3	17.5	3.4	2.4	Q4.....	13.9	10.1	2.2	1.6

<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)	
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	11.2	4.1	2.2
Q2.....	21.1	13.6	4.1	2.6	Q2.....	24.6	16.4	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.....	28.3	19.0	5.0	3.3
2004 Q1.....	23.0	15.0	4.4	2.9	2015 Q1.....	24.0	17.9	4.7	3.5
Q2.....	26.2	17.6	5.0	3.3	Q2.....	25.9	17.3	4.8	3.2
Q3.....	21.5	14.2	4.1	2.7	Q3.....	23.1	15.2	4.1	2.7
Q4.....	31.3	20.6	5.7	3.7	Q4.....	30.3	21.4	5.1	3.6
2005 Q1.....	22.1	14.7	4.3	2.9	2016 Q1.....	24.6	16.4	4.4	2.9
Q2.....	25.0	16.4	4.8	3.1	Q2.....	27.3	18.8	4.7	3.3
Q3.....	21.7	14.5	4.3	2.9	Q3.....	25.1	17.8	4.4	3.1
Q4.....	31.1	21.4	5.7	3.9	Q4.....	29.9	24.9	4.9	4.1

<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.....	20.6	15.3	16.5	12.3
Q2.....	25.0	18.2	19.9	14.5
Q3.....	23.5	17.3	19.8	14.6
Q4.....	12.6	10.7	10.1	8.6
2015 Q1.....	18.9	13.3	15.8	11.1
Q2.....	16.9	10.6	13.9	8.7
Q3.....	17.1	12.3	14.6	10.5
Q4.....	16.7	12.9	13.7	10.6
2016 Q1.....	20.7	14.4	17.8	12.5
Q2.....	16.3	13.1	14.4	11.6
Q3.....	17.4	13.2	15.6	11.9
Q4.....	17.6	13.1	15.2	11.4

**Table M -- Historical Rates of Return**

For Corporations in the NAICS Professional and Technical Services Sector (except Legal Services),  
Total Assets \$50 Million and Over

Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales	
	Before taxes	After taxes	Before taxes	After taxes
	(percent)		(cents)	
2009 Q1.....	NA	NA	NA	NA
Q2.....	NA	NA	NA	NA
Q3.....	NA	NA	NA	NA
Q4.....	14.8	11.5	9.3	7.2
2010 Q1.....	9.3	6.6	6.0	4.2
Q2.....	16.3	12.3	10.0	7.5
Q3.....	14.6	10.5	8.8	6.4
Q4.....	16.0	13.2	9.3	7.7
2011 Q1.....	13.1	9.6	7.7	5.7
Q2.....	19.0	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.....	7.4	5.2	4.5	3.2
Q2.....	14.9	10.9	8.5	6.2
Q3.....	9.6	5.8	5.5	3.3
Q4.....	16.0	13.1	9.4	7.7
2015 Q1.....	7.2	4.8	4.4	3.0
Q2.....	14.8	10.3	8.3	5.8
Q3.....	9.4	6.7	5.4	3.9
Q4.....	12.3	10.9	6.8	6.0
2016 Q1.....	0.7	(1.0)	0.4	(0.6)
Q2.....	9.2	5.7	5.3	3.2
Q3.....	8.6	6.6	5.0	3.9
Q4.....	7.7	4.8	4.6	2.8

**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 .....	10,174,579	100	8,325	959,629	100	358
Under \$10 million .....	182,581	2	3,792	87	0	9
\$10 million and over .....	9,991,998	98	4,533	959,542	100	349
\$10 million to less than \$25 million .....	121,030	1	1,206	497	0	14
\$25 million to less than \$50 million .....	95,112	1	683	3,249	0	42
\$50 million to less than \$100 million .....	90,948	1	467	6,574	1	49
\$100 million to less than \$250 million .....	137,719	1	442	9,347	1	48
\$250 million to less than \$1 billion .....	455,536	5	844	42,120	4	80
\$1 billion and over .....	9,091,653	89	891	897,756	94	116
	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 .....	1,204,137	100	1,554	1,454,912	100	763
Under \$10 million .....	548	0	42	76	0	6
\$10 million and over .....	1,203,589	100	1,512	1,454,835	100	757
\$10 million to less than \$25 million .....	7,222	1	174	412	0	11
\$25 million to less than \$50 million .....	26,537	2	324	13,492	1	178
\$50 million to less than \$100 million .....	44,574	4	292	26,118	2	165
\$100 million to less than \$250 million .....	68,573	6	254	24,155	2	91
\$250 million to less than \$1 billion .....	150,981	13	276	83,192	6	155
\$1 billion and over .....	905,702	75	192	1,307,467	90	157
	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 .....	3,012,005	100	673	937,683	100	938
Under \$10 million .....	58	0	5	296	0	24
\$10 million and over .....	3,011,948	100	668	937,386	100	914
\$10 million to less than \$25 million .....	1,864	0	50	5,405	1	145
\$25 million to less than \$50 million .....	6,797	0	94	8,426	1	121
\$50 million to less than \$100 million .....	11,217	0	85	18,195	2	126
\$100 million to less than \$250 million .....	30,308	1	125	39,789	4	159
\$250 million to less than \$1 billion .....	91,460	3	158	116,650	12	201
\$1 billion and over .....	2,870,302	95	156	748,920	80	162

<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 137,432.

<sup>6</sup> Mining sample was drawn from a universe of approximately 678.

<sup>7</sup> Wholesale trade sample was drawn from a universe of approximately 3,046.

<sup>8</sup> Retail trade sample was drawn from a universe of approximately 1,446.

<sup>9</sup> Information sample was drawn from a universe of approximately 1,052.

<sup>10</sup> Professional and technical services sample was drawn from a universe of approximately 1,902.



**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 .....	0.2	0.1	0.2	0.1	76
All nondurable manufacturing .....	0.1	0.1	0.2	0.1	37
Food .....	0.3	0.4	0.3	0.1	24
Beverage and tobacco products .....	0.2	0.3	0.3	0.1	13
Textile mills and textile product mills .....	2.2	1.7	2.3	1.5	5
Apparel and leather products .....	0.9	0.6	1.1	0.6	7
Paper .....	0.9	0.9	0.7	0.4	13
Printing and related support activities .....	1.1	1.2	1.1	0.9	11
Petroleum and coal products .....	0.1	0.0	0.1	0.0	4
Chemicals .....	0.4	0.3	0.4	0.1	25
Basic chemicals, resins, and synthetics <sup>2</sup> .....	0.6	0.4	0.5	0.2	12
Pharmaceuticals and medicines <sup>2</sup> .....	0.2	0.2	0.2	0.1	26
All other chemicals <sup>2</sup> .....	0.6	0.4	0.7	0.2	9
Plastics and rubber products .....	0.9	0.8	0.9	0.4	14
All durable manufacturing .....	0.2	0.1	0.2	0.1	55
Wood products .....	1.4	1.4	2.1	0.9	8
Nonmetallic mineral products .....	1.1	0.8	1.2	0.6	20
Primary metals .....	1.0	0.3	0.6	0.2	22
Iron, steel, and ferroalloys <sup>2</sup> .....	0.6	0.4	0.4	0.3	10
Nonferrous metals <sup>2</sup> .....	2.5	0.5	1.8	0.3	10
Foundries <sup>2</sup> .....	2.5	2.4	1.4	0.6	4
Fabricated metal products .....	0.9	0.9	1.1	0.7	26
Machinery .....	2.1	1.8	2.3	1.1	99
Computer and electronic products .....	0.4	0.4	0.8	0.2	30
Computer and peripheral equipment <sup>2</sup> .....	0.9	0.3	2.2	0.2	9
Communications equipment <sup>2</sup> .....	0.5	0.4	0.5	0.1	23
All other electronic products <sup>2</sup> .....	1.6	0.7	1.8	0.5	37
Electrical equipment, appliances, and components .....	1.2	0.7	1.3	0.4	26
Transportation equipment .....	0.1	0.1	0.1	0.1	34
Motor vehicles and parts <sup>2</sup> .....	0.2	0.2	0.3	0.2	13
Aerospace products and parts <sup>2</sup> .....	0.2	0.4	0.2	0.1	32
Furniture and related products .....	2.3	1.9	2.4	1.4	22
Miscellaneous manufacturing .....	5.9	4.6	6.5	2.1	154
All mining .....	0.1	0.0	0.2	0.0	5
All wholesale trade .....	0.1	0.1	0.2	0.1	23
All retail trade .....	0.2	0.1	0.3	0.2	93
All information .....	0.3	0.1	0.2	0.1	64
All professional and technical services <sup>3</sup> .....	0.8	0.5	0.8	0.3	92

<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)			
All manufacturing:								
2005 .....	1,297,071	1,318,639	1,376,852	1,417,574	89,585	98,593	105,282	107,379
2006 .....	1,439,924	1,449,380	1,458,889	1,434,297	119,698	115,597	121,881	112,605
2007 .....	1,448,423	1,489,066	1,530,685	1,590,595	117,694	130,219	74,531	120,125
2008 .....	1,614,173	1,682,085	1,671,818	1,402,897	118,063	102,890	118,434	(73,015)
2009 .....	1,233,424	1,223,411	1,297,767	1,355,725	34,947	52,476	93,627	105,610
2010 .....	1,389,779	1,426,956	1,453,704	1,485,126	109,753	108,293	124,132	135,625
2011 .....	1,577,020	1,619,245	1,638,685	1,648,157	145,954	154,108	147,524	146,559
2012 .....	1,696,441	1,653,030	1,644,372	1,672,804	147,440	148,017	134,207	134,123
2013 .....	1,677,424	1,668,573	1,689,516	1,704,755	153,142	145,111	145,438	157,102
2014 .....	1,704,769	1,734,059	1,750,118	1,709,798	141,319	155,066	160,431	151,327
2015 .....	1,608,083	1,636,510	1,612,155	1,574,924	125,000	124,890	136,567	119,101
2016 .....	1,539,473	1,563,005	1,567,757	1,602,758	122,907	131,757	150,674	144,110
All nondurable manufacturing:								
2005 .....	635,964	643,855	690,134	710,347	54,953	56,537	61,957	66,674
2006 .....	716,799	719,978	728,227	707,740	67,792	70,434	72,413	66,787
2007 .....	710,392	747,080	763,476	823,282	69,559	72,777	67,820	73,221
2008 .....	849,403	920,384	915,444	716,094	72,650	75,030	84,334	(8,834)
2009 .....	629,789	644,675	686,938	721,492	44,237	53,039	62,483	72,046
2010 .....	744,207	753,001	761,049	790,140	62,803	47,165	64,462	71,135
2011 .....	860,937	901,196	898,991	895,798	78,143	83,756	77,468	71,064
2012 .....	918,075	876,195	875,261	898,014	76,308	78,466	72,978	76,295
2013 .....	899,916	876,240	893,503	896,133	82,043	76,373	71,085	78,041
2014 .....	891,854	908,134	902,436	857,244	72,155	78,173	77,956	72,026
2015 .....	763,957	792,671	768,281	739,094	67,037	55,969	68,920	49,254
2016 .....	703,050	729,645	737,628	768,229	60,946	64,374	75,213	71,833
All durable manufacturing:								
2005 .....	661,107	674,784	686,718	707,227	34,632	42,056	43,325	40,705
2006 .....	723,125	729,402	730,662	726,557	51,906	45,163	49,468	45,818
2007 .....	738,031	741,986	767,209	767,313	48,135	57,442	6,711	46,904
2008 .....	764,770	761,701	756,374	686,803	45,413	27,860	34,100	(64,181)
2009 .....	603,635	578,736	610,829	634,233	(9,290)	(563)	31,144	33,564
2010 .....	645,572	673,955	692,655	694,986	46,950	61,128	59,670	64,490
2011 .....	716,083	718,049	739,694	752,359	67,811	70,352	70,056	75,495
2012 .....	778,366	776,835	769,111	774,790	71,132	69,551	61,229	57,828
2013 .....	777,508	792,333	796,013	808,622	71,099	68,738	74,353	79,061
2014 .....	812,915	825,925	847,682	852,554	69,164	76,893	82,475	79,301
2015 .....	844,126	843,839	843,874	835,830	57,963	68,921	67,647	69,847
2016 .....	836,423	833,360	830,129	834,529	61,961	67,383	75,461	72,277

<sup>1</sup> For information on adjustment for seasonal variation, see the Survey Methodology section in the Introduction, page xxii or at the QFR website <http://www.census.gov/econ/qfr/collection.html>.

**Table Q -- Seasonally Adjusted Net Sales and Net Income After Tax**

For Corporations in the NAICS Retail Trade SubSectors 448 and 452, and All Other Retail Trade Subsectors,  
Total Assets \$50 Million and Over <sup>1 2</sup>

Industry group and year	Net sales				Net income after tax			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	(million dollars)				(million dollars)			
All Retail								
2005 .....	437,741	447,884	458,801	467,559	13,201	14,813	14,548	15,995
2006 .....	480,110	493,159	498,030	501,484	16,515	14,942	15,232	16,127
2007 .....	509,674	514,958	516,552	520,443	15,310	18,443	14,484	13,926
2008 .....	523,259	536,538	531,977	500,350	12,214	13,424	9,989	(7,037)
2009 .....	495,854	495,303	509,166	519,097	8,475	13,926	13,264	20,514
2010 .....	532,346	534,816	540,118	549,941	16,651	17,264	14,980	19,011
2011 .....	567,897	585,120	586,140	585,383	17,045	18,372	17,208	16,484
2012 .....	605,045	597,765	602,400	610,067	16,659	19,761	16,592	20,587
2013 .....	621,972	626,282	634,686	640,565	17,340	21,750	18,806	22,813
2014 .....	645,675	658,054	662,958	667,762	14,647	21,035	17,534	20,885
2015 .....	658,109	672,319	681,243	681,398	23,071	21,924	19,591	23,505
2016 .....	687,821	696,347	703,962	713,113	20,308	23,040	22,956	28,338

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

<sup>2</sup> For information on adjustment for seasonal variation, see the Survey Methodology section in the Introduction, page xxii or at the QFR website <http://www.census.gov/econ/qfr/collection.html>.

# FINANCIAL DATA TABLES

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

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

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

Item	All Manufacturing All Total Asset Sizes					All Manufacturing Total Assets Under \$25 Million				
	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	1,581,670	1,484,736	1,593,798	1,585,713	1,609,096	150,379	143,818	153,174	153,602	148,789
Depreciation, depletion, and amortization of property, plant, and equipment .....	48,893	47,822	48,047	48,178	50,896	3,566	3,119	3,288	3,344	4,047
All other operating costs and expenses .....	1,427,024	1,316,223	1,407,156	1,400,683	1,449,375	141,693	128,097	136,164	137,682	140,093
<b>Income (loss) from operations</b> .....	105,752	120,691	138,596	136,852	108,824	5,120	12,601	13,723	12,575	4,649
Interest expense .....	31,458	31,466	32,542	33,134	34,969	983	862	892	977	994
All other nonoperating income (expense) .....	48,537	56,483	58,043	82,998	86,251	25	(31)	34	157	(38)
<b>Income (loss) before income taxes</b> .....	122,832	145,708	164,096	186,716	160,106	4,162	11,709	12,865	11,755	3,617
Provision for current and deferred domestic income taxes .....	14,511	27,490	26,857	25,610	26,786	870	890	991	848	730
<b>Income (loss) after income taxes</b> .....	108,320	118,217	137,240	161,106	133,320	3,292	10,819	11,874	10,908	2,887
Cash dividends charged to retained earnings this quarter .....	71,227	68,420	71,848	67,458	72,435	5,898	5,452	7,330	4,988	5,179
<b>Net income retained in business</b> .....	37,094	49,797	65,391	93,648	60,885	(2,605)	5,368	4,543	5,919	(2,292)
Retained earnings at beginning of quarter .....	3,199,415	3,160,975	3,153,420	3,194,699	3,203,326	112,950	102,912	102,872	102,421	112,714
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(27,095)	(32,874)	(21,109)	(26,679)	(54,041)	(265)	(1,136)	(1,740)	(825)	(880)
<b>Retained earnings at end of quarter</b> .....	3,209,413	3,177,898	3,197,702	3,261,668	3,210,170	110,080	107,144	105,675	107,516	109,543
	<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 .....	3.09	3.22	3.01	3.04	3.16	2.37	2.17	2.15	2.18	2.72
All other operating costs and expenses .....	90.22	88.65	88.29	88.33	90.07	94.22	89.07	88.89	89.64	94.16
<b>Income (loss) from operations</b> .....	6.69	8.13	8.70	8.63	6.76	3.40	8.76	8.96	8.19	3.12
Interest expense .....	1.99	2.12	2.04	2.09	2.17	0.65	0.60	0.58	0.64	0.67
All other nonoperating income (expense) .....	3.07	3.80	3.64	5.23	5.36	0.02	(0.02)	0.02	0.10	(0.03)
<b>Income (loss) before income taxes</b> .....	7.77	9.81	10.30	11.77	9.95	2.77	8.14	8.40	7.65	2.43
Provision for current and deferred domestic income taxes .....	0.92	1.85	1.69	1.62	1.66	0.58	0.62	0.65	0.55	0.49
<b>Income (loss) after income taxes</b> .....	6.85	7.96	8.61	10.16	8.29	2.19	7.52	7.75	7.10	1.94
	<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 .....	12.26	14.45	16.14	18.06	15.66	10.84	30.56	33.03	29.72	9.06
After income taxes .....	10.81	11.72	13.50	15.58	13.04	8.57	28.23	30.48	27.58	7.23
Annual rate of profit on total assets:										
Before income taxes .....	5.10	5.98	6.61	7.41	6.29	5.61	15.72	17.04	15.33	4.77
After income taxes .....	4.50	4.86	5.53	6.40	5.24	4.44	14.53	15.73	14.23	3.80
	<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 .....	1.30	1.32	1.28	1.29	1.26	2.27	2.30	2.30	2.34	2.34
Total cash, U.S. Government and other securities, to total current liabilities .....	0.29	0.28	0.27	0.28	0.28	0.57	0.56	0.56	0.59	0.61
Total stockholders' equity to total debt .....	1.45	1.41	1.38	1.38	1.33	2.02	1.97	2.01	1.99	2.06

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>										
Cash and demand deposits in the U.S. ....	327,700	299,333	302,427	319,333	323,509	42,329	42,217	43,209	45,270	44,128
Time deposits in the U.S., including negotiable certificates of deposit .....	41,820	41,567	35,912	38,494	40,438	2,682	2,640	2,900	3,126	3,177
<b>Total cash on hand and in U.S. banks</b> .....	369,520	340,900	338,339	357,827	363,946	45,011	44,856	46,109	48,395	47,304
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	168,415	168,769	170,196	182,511	185,414	4,744	4,439	4,366	4,318	5,056
<b>Total cash, U.S. Government and other securities</b> .....	537,935	509,669	508,535	540,338	549,361	49,756	49,296	50,475	52,713	52,360
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	680,403	696,042	722,717	724,616	708,239	68,379	70,190	72,033	73,161	68,751
Inventories .....	788,549	801,563	800,198	796,194	791,412	70,089	70,174	69,729	69,461	68,857
All other current assets .....	418,486	410,509	410,636	408,598	397,006	11,429	12,000	12,916	12,350	12,335
<b>Total current assets</b> .....	2,425,372	2,417,783	2,442,086	2,469,746	2,446,018	199,654	201,659	205,154	207,685	202,303
Property, plant, and equipment .....	3,267,687	3,301,924	3,332,153	3,356,151	3,385,321	253,994	256,325	256,871	259,884	265,183
Land and mineral rights .....	176,903	186,857	187,628	187,981	188,787	4,356	4,639	4,600	4,839	5,499
Less: Accumulated depreciation, depletion, and amortization .....	1,845,058	1,869,496	1,896,553	1,912,789	1,929,538	182,388	185,156	185,317	186,808	190,413
<b>Net property, plant, and equipment</b> .....	1,599,533	1,619,284	1,623,228	1,631,343	1,644,570	75,963	75,809	76,155	77,915	80,270
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	5,607,604	5,702,008	5,864,023	5,975,093	6,083,991	21,086	20,394	20,627	21,075	21,038
<b>Total Assets</b> .....	9,632,509	9,739,076	9,929,338	10,076,182	10,174,579	296,702	297,862	301,936	306,674	303,611
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	57,750	62,521	69,663	62,474	63,079	12,622	13,196	13,065	13,238	12,686
b. Other short-term loans, including commercial paper .....	175,421	182,086	193,677	192,972	182,328	3,489	2,962	2,869	2,728	3,128
Trade accounts and trade notes payable .....	560,357	553,353	572,600	577,682	589,742	35,573	36,370	37,025	36,578	34,574
Income taxes accrued, prior and current years, net of payments .....	28,153	27,532	21,978	24,014	21,176	1,077	908	946	1,024	1,005
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	36,876	36,770	37,606	39,672	42,398	7,864	7,879	8,113	7,213	7,196
b. Other long-term loans .....	135,139	128,517	130,697	127,821	132,136	4,641	4,294	4,094	4,269	4,207
All other current liabilities, including excise and sales taxes, and accrued expenses .....	869,105	847,071	874,990	886,904	911,414	22,534	22,040	23,249	23,867	23,673
<b>Total current liabilities</b> .....	1,862,801	1,837,851	1,901,211	1,911,539	1,942,273	87,801	87,650	89,360	88,917	86,469
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	448,661	462,787	496,851	492,440	500,917	29,818	31,094	31,454	33,067	31,696
b. Other long-term loans .....	1,910,172	1,986,994	2,009,801	2,074,841	2,152,154	17,711	18,493	17,977	18,780	18,761
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,404,211	1,418,014	1,454,598	1,460,835	1,488,614	7,763	7,347	7,335	7,719	6,957
<b>Total liabilities</b> .....	5,625,845	5,705,645	5,862,461	5,939,655	6,083,958	143,092	144,584	146,126	148,483	143,883
Capital stock and other capital (less treasury stock) .....	797,251	855,532	869,174	874,859	880,451	43,530	46,134	50,135	50,675	50,185
Retained earnings .....	3,209,413	3,177,898	3,197,702	3,261,668	3,210,170	110,080	107,144	105,675	107,516	109,543
<b>Stockholders' equity</b> .....	4,006,664	4,033,430	4,066,876	4,136,527	4,090,621	153,610	153,278	155,810	158,191	159,728
<b>Total Liabilities and Stockholders' Equity</b> .....	9,632,509	9,739,076	9,929,338	10,076,182	10,174,579	296,702	297,862	301,936	306,674	303,611
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	562,571	579,932	540,875	558,207	503,745	111,853	114,009	115,794	118,768	115,834
<b>SELECTED BALANCE SHEET RATIOS</b>										
(percent of total assets)										
Total cash, U.S. Government and other securities .....	5.58	5.23	5.12	5.36	5.40	16.77	16.55	16.72	17.19	17.25
Trade accounts and trade notes receivable .....	7.06	7.15	7.28	7.19	6.96	23.05	23.56	23.86	23.86	22.64
Inventories .....	8.19	8.23	8.06	7.90	7.78	23.62	23.56	23.09	22.65	22.68
Total current assets .....	25.18	24.83	24.59	24.51	24.04	67.29	67.70	67.95	67.72	66.63
Net property, plant, and equipment .....	16.61	16.63	16.35	16.19	16.16	25.60	25.45	25.22	25.41	26.44
Short-term debt, including current portion of long-term debt .....	4.21	4.21	4.35	4.20	4.13	9.64	9.51	9.32	8.95	8.96
Total current liabilities .....	19.34	18.87	19.15	18.97	19.09	29.59	29.43	29.60	28.99	28.48
Long-term debt .....	24.49	25.15	25.24	25.48	26.08	16.02	16.65	16.37	16.91	16.62
Total liabilities .....	58.40	58.59	59.04	58.95	59.80	48.23	48.54	48.40	48.42	47.39
Stockholders' equity .....	41.60	41.41	40.96	41.05	40.20	51.77	51.46	51.60	51.58	52.61

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	733,890	682,304	745,663	748,325	763,331	52,313	50,950	53,813	54,027	53,333
Depreciation, depletion, and amortization of property, plant, and equipment .....	25,110	24,800	24,938	24,886	26,619	1,227	1,145	1,212	1,261	1,519
All other operating costs and expenses .....	658,341	595,202	650,615	654,913	683,250	49,123	45,599	48,277	48,927	49,637
<b>Income (loss) from operations</b> .....	50,439	62,302	70,110	68,527	53,462	1,963	4,206	4,325	3,839	2,177
Interest expense .....	17,690	17,403	17,838	18,122	19,217	347	307	338	364	392
All other nonoperating income (expense) .....	13,006	29,208	24,626	43,621	40,084	65	88	141	124	(65)
<b>Income (loss) before income taxes</b> .....	45,755	74,106	76,898	94,025	74,330	1,681	3,987	4,128	3,600	1,720
Provision for current and deferred domestic income taxes .....	4,212	13,385	11,303	11,746	10,323	222	298	282	200	244
<b>Income (loss) after income taxes</b> .....	41,543	60,721	65,595	82,279	64,007	1,459	3,689	3,846	3,399	1,476
Cash dividends charged to retained earnings this quarter .....	36,755	35,247	39,436	34,992	38,487	1,801	1,794	2,694	1,586	1,978
<b>Net income retained in business</b> .....	4,788	25,475	26,159	47,287	25,520	(343)	1,896	1,151	1,814	(503)
Retained earnings at beginning of quarter .....	1,840,422	1,845,035	1,838,877	1,861,776	1,885,392	32,893	32,745	30,894	31,036	33,704
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(10,458)	(15,592)	(4,821)	(5,947)	(4,037)	(160)	(168)	(506)	(109)	(1)
<b>Retained earnings at end of quarter</b> .....	1,834,752	1,854,917	1,860,216	1,903,117	1,906,875	32,391	34,472	31,539	32,741	33,201
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.42	3.63	3.34	3.33	3.49	2.35	2.25	2.25	2.33	2.85
All other operating costs and expenses .....	89.71	87.23	87.25	87.52	89.51	93.90	89.50	89.71	90.56	93.07
<b>Income (loss) from operations</b> .....	6.87	9.13	9.40	9.16	7.00	3.75	8.26	8.04	7.11	4.08
Interest expense .....	2.41	2.55	2.39	2.42	2.52	0.66	0.60	0.63	0.67	0.74
All other nonoperating income (expense) .....	1.77	4.28	3.30	5.83	5.25	0.12	0.17	0.26	0.23	(0.12)
<b>Income (loss) before income taxes</b> .....	6.23	10.86	10.31	12.56	9.74	3.21	7.83	7.67	6.66	3.22
Provision for current and deferred domestic income taxes .....	0.57	1.96	1.52	1.57	1.35	0.42	0.58	0.52	0.37	0.46
<b>Income (loss) after income taxes</b> .....	5.66	8.90	8.80	11.00	8.39	2.79	7.24	7.15	6.29	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 .....	8.96	14.49	14.92	17.85	14.25	14.42	33.25	34.86	30.52	13.72
After income taxes .....	8.14	11.87	12.72	15.62	12.27	12.51	30.77	32.48	28.82	11.78
Annual rate of profit on total assets:										
Before income taxes .....	3.73	6.01	6.12	7.34	5.70	7.11	16.71	16.90	14.62	6.87
After income taxes .....	3.39	4.92	5.22	6.42	4.91	6.17	15.46	15.75	13.80	5.89
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	1.20	1.23	1.20	1.22	1.19	2.09	2.16	2.09	2.12	2.21
Total cash, U.S. Government and other securities, to total current liabilities	0.23	0.23	0.20	0.24	0.23	0.47	0.47	0.47	0.50	0.54
Total stockholders' equity to total debt .....	1.33	1.29	1.27	1.27	1.20	1.77	1.80	1.67	1.64	1.74

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	126,108	121,724	106,677	125,517	125,690	11,082	11,233	11,955	12,386	12,993
Time deposits in the U.S., including negotiable certificates of deposit .....	16,087	15,162	14,246	15,725	19,312	604	651	679	872	920
<b>Total cash on hand and in U.S. banks</b> .....	142,195	136,886	120,923	141,242	145,002	11,686	11,884	12,634	13,258	13,914
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	43,186	45,862	45,294	57,806	51,977	1,471	1,209	1,433	1,359	1,319
<b>Total cash, U.S. Government and other securities</b> .....	185,381	182,748	166,217	199,048	196,978	13,157	13,093	14,067	14,617	15,232
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	299,714	302,320	320,407	318,807	319,122	21,812	22,577	23,202	23,312	22,072
Inventories .....	306,959	312,349	314,999	313,269	317,226	20,443	20,101	20,728	20,786	20,987
All other current assets .....	194,633	187,815	191,455	193,056	194,329	3,571	3,789	4,016	3,717	4,001
<b>Total current assets</b> .....	986,688	985,232	993,079	1,024,179	1,027,656	58,982	59,558	62,013	62,433	62,293
Property, plant, and equipment .....	1,800,117	1,826,992	1,835,601	1,852,976	1,873,700	88,152	91,381	90,644	91,550	95,269
Land and mineral rights .....	108,265	107,435	107,944	107,086	106,636	1,381	1,419	1,423	1,769	2,106
Less: Accumulated depreciation, depletion, and amortization .....	966,224	983,030	985,865	995,914	1,005,845	61,196	63,809	63,292	64,170	66,643
<b>Net property, plant, and equipment</b> .....	942,158	951,397	957,680	964,149	974,491	28,338	28,991	28,775	29,149	30,732
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	2,972,204	2,997,415	3,077,949	3,138,916	3,214,865	7,253	6,886	6,896	6,929	7,180
<b>Total Assets</b> .....	4,901,050	4,934,045	5,028,708	5,127,245	5,217,012	94,573	95,435	97,684	98,510	100,204
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	24,036	25,154	26,400	24,140	23,938	4,461	4,648	4,830	4,949	4,651
b. Other short-term loans, including commercial paper .....	113,401	119,379	127,557	131,249	123,771	719	632	646	492	1,117
Trade accounts and trade notes payable .....	249,095	239,973	251,747	249,821	266,472	12,780	12,535	13,225	13,236	12,391
Income taxes accrued, prior and current years, net of payments .....	16,414	13,257	8,522	9,900	8,772	394	335	360	358	345
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	17,245	17,400	16,721	18,775	17,058	3,021	2,959	3,044	2,684	2,657
b. Other long-term loans .....	74,185	69,552	71,243	70,558	70,816	1,244	1,064	1,810	1,687	1,133
All other current liabilities, including excise and sales taxes, and accrued expenses .....	325,718	313,164	323,431	335,655	349,310	5,569	5,391	5,804	5,996	5,877
<b>Total current liabilities</b> .....	820,093	797,879	825,620	840,097	860,136	28,189	27,564	29,720	29,401	28,171
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	200,741	209,876	229,360	225,341	237,000	10,514	11,040	11,762	12,645	12,736
b. Other long-term loans .....	1,110,025	1,145,890	1,158,546	1,194,506	1,266,404	6,381	6,245	6,258	6,228	6,596
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	728,393	734,398	752,972	760,659	767,469	2,859	2,619	2,588	3,054	2,576
<b>Total liabilities</b> .....	2,859,252	2,888,042	2,966,499	3,020,603	3,131,010	47,943	47,468	50,328	51,327	50,079
Capital stock and other capital (less treasury stock) .....	207,046	191,086	201,994	203,525	179,128	14,239	13,495	15,817	14,442	16,924
Retained earnings .....	1,834,752	1,854,917	1,860,216	1,903,117	1,906,875	32,391	34,472	31,539	32,741	33,201
<b>Stockholders' equity</b> .....	2,041,798	2,046,003	2,062,209	2,106,642	2,086,002	46,630	47,967	47,356	47,183	50,125
<b>Total Liabilities and Stockholders' Equity</b> .....	4,901,050	4,934,045	5,028,708	5,127,245	5,217,012	94,573	95,435	97,684	98,510	100,204
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	166,595	187,353	167,458	184,082	167,520	30,794	31,995	32,293	33,032	34,122
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	3.78	3.70	3.31	3.88	3.78	13.91	13.72	14.40	14.84	15.20
Trade accounts and trade notes receivable .....	6.12	6.13	6.37	6.22	6.12	23.06	23.66	23.75	23.66	22.03
Inventories .....	6.26	6.33	6.26	6.11	6.08	21.62	21.06	21.22	21.10	20.94
Total current assets .....	20.13	19.97	19.75	19.98	19.70	62.37	62.41	63.48	63.38	62.17
Net property, plant, and equipment .....	19.22	19.28	19.04	18.80	18.68	29.96	30.38	29.46	29.59	30.67
Short-term debt, including current portion of long-term debt .....	4.67	4.69	4.81	4.77	4.52	9.99	9.75	10.57	9.96	9.54
Total current liabilities .....	16.73	16.17	16.42	16.38	16.49	29.81	28.88	30.42	29.85	28.11
Long-term debt .....	26.74	27.48	27.60	27.69	28.82	17.86	18.11	18.45	19.16	19.29
Total liabilities .....	58.34	58.53	58.99	58.91	60.02	50.69	49.74	51.52	52.10	49.98
Stockholders' equity .....	41.66	41.47	41.01	41.09	39.98	49.31	50.26	48.48	47.90	50.02



**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	168,127	156,917	163,344	165,253	171,768	14,620	14,385	14,672	14,930	14,392
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,597	3,646	3,706	3,612	3,876	256	246	234	266	369
All other operating costs and expenses .....	151,128	140,391	145,672	147,581	152,562	13,586	12,809	13,352	13,749	13,221
<b>Income (loss) from operations</b> .....	13,403	12,881	13,966	14,060	15,329	777	1,331	1,086	915	802
Interest expense .....	2,265	2,255	2,187	2,232	2,230	72	64	71	65	60
All other nonoperating income (expense) .....	204	1,799	2,213	1,982	1,172	161	104	100	150	12
<b>Income (loss) before income taxes</b> .....	11,342	12,424	13,992	13,809	14,271	867	1,371	1,115	1,000	754
Provision for current and deferred domestic income taxes .....	3,429	2,369	2,439	2,864	3,506	31	46	71	60	66
<b>Income (loss) after income taxes</b> .....	7,913	10,055	11,553	10,945	10,765	835	1,326	1,044	941	688
Cash dividends charged to retained earnings this quarter .....	4,405	4,065	4,938	4,369	4,772	659	633	651	584	573
<b>Net income retained in business</b> .....	3,508	5,989	6,615	6,576	5,993	177	693	392	357	116
Retained earnings at beginning of quarter .....	200,417	205,567	208,750	214,782	220,083	6,587	6,640	5,919	6,405	7,656
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	431	(474)	(356)	(1,563)	(73)	(206)	(31)	(190)	6	(27)
<b>Retained earnings at end of quarter</b> .....	204,356	211,082	215,010	219,794	226,003	6,558	7,302	6,121	6,768	7,744
	<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 .....	2.14	2.32	2.27	2.19	2.26	1.75	1.71	1.60	1.78	2.56
All other operating costs and expenses .....	89.89	89.47	89.18	89.31	88.82	92.93	89.04	91.00	92.09	91.87
<b>Income (loss) from operations</b> .....	7.97	8.21	8.55	8.51	8.92	5.32	9.25	7.40	6.13	5.57
Interest expense .....	1.35	1.44	1.34	1.35	1.30	0.49	0.44	0.48	0.43	0.41
All other nonoperating income (expense) .....	0.12	1.15	1.35	1.20	0.68	1.10	0.73	0.68	1.00	0.08
<b>Income (loss) before income taxes</b> .....	6.75	7.92	8.57	8.36	8.31	5.93	9.53	7.60	6.70	5.24
Provision for current and deferred domestic income taxes .....	2.04	1.51	1.49	1.73	2.04	0.21	0.32	0.49	0.40	0.46
<b>Income (loss) after income taxes</b> .....	4.71	6.41	7.07	6.62	6.27	5.71	9.22	7.11	6.30	4.78
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	14.48	15.50	17.24	16.75	17.29	36.91	55.22	46.10	38.12	26.13
After income taxes .....	10.10	12.55	14.24	13.28	13.04	35.57	53.38	43.15	35.85	23.85
Annual rate of profit on total assets:										
Before income taxes .....	6.23	6.77	7.52	7.32	7.53	16.80	25.77	20.99	18.15	13.77
After income taxes .....	4.35	5.48	6.21	5.80	5.68	16.19	24.91	19.64	17.07	12.57
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.61	1.64	1.56	1.56	1.52	1.74	1.81	1.75	1.79	1.98
Total cash, U.S. Government and other securities, to total current liabilities .....	0.26	0.28	0.26	0.26	0.26	0.40	0.43	0.43	0.42	0.51
Total stockholders' equity to total debt .....	1.43	1.43	1.41	1.42	1.45	1.40	1.45	1.45	1.56	2.03

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	16,840	17,573	16,945	18,811	19,040	2,429	2,611	2,922	2,877	3,178
Time deposits in the U.S., including negotiable certificates of deposit .....	861	1,228	1,172	1,171	1,669	175	168	114	112	124
<b>Total cash on hand and in U.S. banks</b> .....	17,701	18,801	18,117	19,982	20,710	2,603	2,778	3,037	2,988	3,302
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	11,557	11,882	11,542	11,467	11,265	155	177	134	152	153
<b>Total cash, U.S. Government and other securities</b> .....	29,258	30,683	29,659	31,449	31,974	2,759	2,955	3,171	3,141	3,456
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	57,865	56,101	57,167	56,320	58,801	4,407	4,668	4,619	4,558	4,470
Inventories .....	66,032	64,834	64,466	67,269	68,634	4,258	4,086	4,266	4,825	4,446
All other current assets .....	31,192	29,677	29,173	30,059	29,631	631	754	762	835	996
<b>Total current assets</b> .....	184,348	181,295	180,465	185,097	189,040	12,055	12,463	12,819	13,359	13,368
Property, plant, and equipment .....	240,450	243,501	247,633	251,915	255,906	17,709	18,508	18,028	18,561	18,761
Land and mineral rights .....	7,040	7,080	7,270	7,185	7,080	423	468	452	469	444
Less: Accumulated depreciation, depletion, and amortization .....	132,267	134,838	137,589	139,773	142,153	11,122	11,737	11,430	11,650	11,923
<b>Net property, plant, and equipment</b> .....	115,223	115,743	117,315	119,328	120,833	7,009	7,240	7,050	7,380	7,281
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	428,664	437,321	446,811	450,218	447,768	1,578	1,584	1,384	1,313	1,260
<b>Total Assets</b> .....	728,234	734,360	744,590	754,643	757,641	20,642	21,286	21,253	22,052	21,909
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	8,426	8,950	9,160	8,415	8,427	1,312	1,334	1,282	1,353	1,378
b. Other short-term loans, including commercial paper .....	8,120	11,174	12,337	11,926	10,669	154	244	220	218	190
Trade accounts and trade notes payable .....	50,607	45,900	45,967	47,858	51,330	3,033	2,933	3,015	3,034	3,019
Income taxes accrued, prior and current years, net of payments .....	1,814	1,914	947	716	1,139	46	58	77	61	83
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	3,230	3,468	3,808	4,329	3,934	781	729	785	837	615
b. Other long-term loans .....	9,038	7,194	10,396	11,699	11,937	481	475	498	589	176
All other current liabilities, including excise and sales taxes, and accrued expenses .....	33,218	31,951	33,151	34,074	36,752	1,125	1,119	1,439	1,384	1,304
<b>Total current liabilities</b> .....	114,452	110,550	115,765	119,016	124,187	6,931	6,893	7,316	7,475	6,766
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	42,080	45,427	45,084	44,457	44,449	2,557	2,754	2,758	2,790	2,399
b. Other long-term loans .....	148,918	148,473	149,347	150,928	148,396	1,443	1,321	1,117	935	918
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	109,543	109,342	109,766	110,560	110,520	315	384	387	354	280
<b>Total liabilities</b> .....	414,994	413,792	419,963	424,962	427,552	11,246	11,352	11,579	11,556	10,363
Capital stock and other capital (less treasury stock) .....	108,885	109,486	109,618	109,887	104,085	2,838	2,632	3,553	3,729	3,801
Retained earnings .....	204,356	211,082	215,010	219,794	226,003	6,558	7,302	6,121	6,768	7,744
<b>Stockholders' equity</b> .....	313,241	320,568	324,628	329,681	330,088	9,396	9,934	9,675	10,496	11,545
<b>Total Liabilities and Stockholders' Equity</b> .....	728,234	734,360	744,590	754,643	757,641	20,642	21,286	21,253	22,052	21,909
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	69,896	70,746	64,700	66,080	64,853	5,124	5,570	5,503	5,883	6,601
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	4.02	4.18	3.98	4.17	4.22	13.36	13.88	14.92	14.24	15.77
Trade accounts and trade notes receivable .....	7.95	7.64	7.68	7.46	7.76	21.35	21.93	21.73	20.67	20.40
Inventories .....	9.07	8.83	8.66	8.91	9.06	20.63	19.19	20.07	21.88	20.29
Total current assets .....	25.31	24.69	24.24	24.53	24.95	58.40	58.55	60.32	60.58	61.02
Net property, plant, and equipment .....	15.82	15.76	15.76	15.81	15.95	33.95	34.01	33.17	33.47	33.24
Short-term debt, including current portion of long-term debt .....	3.96	4.19	4.79	4.82	4.62	13.21	13.07	13.10	13.59	10.77
Total current liabilities .....	15.72	15.05	15.55	15.77	16.39	33.58	32.38	34.42	33.90	30.88
Long-term debt .....	26.23	26.40	26.11	25.89	25.45	19.38	19.15	18.23	16.90	15.14
Total liabilities .....	56.99	56.35	56.40	56.31	56.43	54.48	53.33	54.48	52.40	47.30
Stockholders' equity .....	43.01	43.65	43.60	43.69	43.57	45.52	46.67	45.52	47.60	52.70

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	47,171	45,304	49,540	50,755	47,949	1,894	1,347	1,574	1,530	1,675
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,331	1,300	1,325	1,305	1,355	64	71	68	65	77
All other operating costs and expenses .....	36,996	34,768	37,227	38,596	37,786	1,684	1,295	1,437	1,480	1,594
<b>Income (loss) from operations</b> .....	8,845	9,236	10,987	10,853	8,809	146	(20)	69	(15)	4
Interest expense .....	2,479	2,224	2,328	2,271	2,325	17	19	26	41	41
All other nonoperating income (expense) .....	2,694	7,678	7,098	3,149	15,810	5	6	4	3	4
<b>Income (loss) before income taxes</b> .....	9,060	14,690	15,757	11,731	22,293	134	(33)	48	(52)	(32)
Provision for current and deferred domestic income taxes .....	1,635	4,214	3,447	2,541	6,431	7	30	11	4	1
<b>Income (loss) after income taxes</b> .....	7,425	10,476	12,310	9,190	15,862	127	(62)	37	(55)	(33)
Cash dividends charged to retained earnings this quarter .....	4,576	5,461	5,095	5,293	5,144	32	49	113	47	75
<b>Net income retained in business</b> .....	2,850	5,015	7,216	3,897	10,718	95	(111)	(77)	(102)	(108)
Retained earnings at beginning of quarter .....	184,587	187,102	189,821	195,945	178,171	999	727	565	169	384
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	366	(349)	(360)	(389)	309	9	(8)	0	(17)	23
<b>Retained earnings at end of quarter</b> .....	187,802	191,767	196,677	199,453	189,198	1,103	608	488	49	298
	(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 .....	2.82	2.87	2.67	2.57	2.82	3.36	5.31	4.31	4.25	4.60
All other operating costs and expenses .....	78.43	76.74	75.15	76.04	78.80	88.92	96.16	91.28	96.71	95.13
<b>Income (loss) from operations</b> .....	18.75	20.39	22.18	21.38	18.37	7.72	(1.47)	4.41	(0.96)	0.26
Interest expense .....	5.25	4.91	4.70	4.47	4.85	0.90	1.40	1.65	2.65	2.45
All other nonoperating income (expense) .....	5.71	16.95	14.33	6.20	32.97	0.26	0.46	0.28	0.23	0.26
<b>Income (loss) before income taxes</b> .....	19.21	32.43	31.81	23.11	46.49	7.08	(2.42)	3.04	(3.38)	(1.92)
Provision for current and deferred domestic income taxes .....	3.47	9.30	6.96	5.01	13.41	0.35	2.20	0.71	0.24	0.06
<b>Income (loss) after income taxes</b> .....	15.74	23.12	24.85	18.11	33.08	6.73	(4.62)	2.33	(3.62)	(1.98)
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	20.77	33.07	34.76	25.54	46.01	21.43	(5.48)	9.60	(12.28)	(7.32)
After income taxes .....	17.02	23.59	27.16	20.01	32.74	20.37	(10.46)	7.35	(13.15)	(7.54)
Annual rate of profit on total assets:										
Before income taxes .....	7.88	12.63	13.58	9.92	15.06	10.53	(2.49)	3.63	(3.70)	(2.21)
After income taxes .....	6.46	9.00	10.61	7.77	10.72	10.01	(4.76)	2.78	(3.96)	(2.28)
	(based on succeeding table)									
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	0.95	0.96	0.93	0.96	0.94	2.27	2.11	1.83	1.88	2.11
Total cash, U.S. Government and other securities, to total current liabilities .....	0.22	0.24	0.16	0.21	0.23	0.37	0.35	0.31	0.29	0.31
Total stockholders' equity to total debt .....	1.02	1.04	1.06	1.07	0.75	1.52	1.15	0.83	0.58	0.54

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>										
(million dollars)										
Cash and demand deposits in the U.S. ....	10,265	10,693	8,590	10,603	10,266	401	377	423	363	343
Time deposits in the U.S., including negotiable certificates of deposit .....	1,909	3,779	656	1,870	3,907	10	9	3	7	8
<b>Total cash on hand and in U.S. banks</b> .....	12,173	14,473	9,246	12,473	14,173	410	386	426	369	351
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	3,085	2,868	1,519	2,016	2,266	31	29	26	15	17
<b>Total cash, U.S. Government and other securities</b> .....	15,258	17,341	10,765	14,489	16,438	441	415	452	384	368
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	13,231	13,820	14,300	14,228	13,755	656	461	498	434	401
Inventories .....	22,580	21,751	22,046	22,273	22,835	1,453	1,499	1,565	1,474	1,546
All other current assets .....	14,922	16,557	16,471	16,904	15,729	130	120	161	162	189
<b>Total current assets</b> .....	65,991	69,468	63,582	67,894	68,757	2,681	2,495	2,676	2,454	2,503
Property, plant, and equipment .....	92,248	94,181	94,242	95,024	91,629	4,255	4,564	4,286	4,541	4,647
Land and mineral rights .....	3,978	4,059	4,189	4,230	4,296	213	279	231	719	719
Less: Accumulated depreciation, depletion, and amortization .....	49,103	50,483	50,793	51,577	48,084	2,302	2,349	2,162	2,364	2,252
<b>Net property, plant, and equipment</b> .....	47,124	47,757	47,638	47,677	47,841	2,166	2,494	2,355	2,897	3,114
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	346,733	348,147	353,077	357,298	475,494	245	235	244	251	204
<b>Total Assets</b> .....	459,848	465,373	464,298	472,869	592,092	5,092	5,225	5,275	5,602	5,821
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	861	1,237	941	914	852	179	212	257	289	283
b. Other short-term loans, including commercial paper .....	19,297	21,675	22,688	18,929	18,780	26	35	51	6	5
Trade accounts and trade notes payable .....	12,406	11,878	12,872	14,222	15,857	614	387	387	423	454
Income taxes accrued, prior and current years, net of payments .....	1,940	3,266	1,708	1,817	1,454	47	39	4	2	14
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	332	462	469	516	918	83	182	210	142	141
b. Other long-term loans .....	7,776	4,787	4,366	6,142	6,609	40	38	140	8	12
All other current liabilities, including excise and sales taxes, and accrued expenses .....	27,053	28,837	25,081	27,964	28,541	194	290	415	438	277
<b>Total current liabilities</b> .....	69,665	72,141	68,124	70,504	73,011	1,182	1,183	1,464	1,308	1,186
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	7,782	8,417	8,118	8,334	8,624	774	944	1,134	1,718	1,987
b. Other long-term loans .....	135,687	135,013	134,299	137,331	222,928	543	651	608	738	813
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	72,234	72,134	72,441	72,947	93,706	90	70	75	151	74
<b>Total liabilities</b> .....	285,369	287,705	282,983	289,116	398,268	2,589	2,848	3,281	3,915	4,059
Capital stock and other capital (less treasury stock) .....	(13,323)	(14,099)	(15,362)	(15,700)	4,625	1,400	1,769	1,506	1,638	1,463
Retained earnings .....	187,802	191,767	196,677	199,453	189,198	1,103	608	488	49	298
<b>Stockholders' equity</b> .....	174,479	177,668	181,315	183,753	193,823	2,503	2,377	1,994	1,687	1,762
<b>Total Liabilities and Stockholders' Equity</b> .....	459,848	465,373	464,298	472,869	592,092	5,092	5,225	5,275	5,602	5,821
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	(3,674)	(2,672)	(4,542)	(2,610)	(4,255)	1,499	1,312	1,212	1,147	1,317
<b>SELECTED BALANCE SHEET RATIOS</b>										
(percent of total assets)										
Total cash, U.S. Government and other securities .....	3.32	3.73	2.32	3.06	2.78	8.66	7.95	8.57	6.86	6.32
Trade accounts and trade notes receivable .....	2.88	2.97	3.08	3.01	2.32	12.89	8.82	9.43	7.75	6.89
Inventories .....	4.91	4.67	4.75	4.71	3.86	28.54	28.70	29.67	26.32	26.55
Total current assets .....	14.35	14.93	13.69	14.36	11.61	52.65	47.76	50.73	43.81	42.99
Net property, plant, and equipment .....	10.25	10.26	10.26	10.08	8.08	42.53	47.74	44.64	51.71	53.50
Short-term debt, including current portion of long-term debt .....	6.15	6.05	6.13	5.60	4.59	6.42	8.95	12.47	7.94	7.58
Total current liabilities .....	15.15	15.50	14.67	14.91	12.33	23.21	22.64	27.75	23.34	20.37
Long-term debt .....	31.20	30.82	30.67	30.80	39.11	25.87	30.52	33.02	43.85	48.09
Total liabilities .....	62.06	61.82	60.95	61.14	67.26	50.85	54.51	62.20	69.88	69.74
Stockholders' equity .....	37.94	38.18	39.05	38.86	32.74	49.15	45.49	37.80	30.12	30.26

**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	1Q	2Q	3Q	4Q	4Q	1Q	2Q	3Q	4Q
	2015	2016	2016	2016	2016	2015	2016	2016	2016	2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	9,008	9,043	9,347	9,030	9,099	2,711	2,627	2,617	2,648	2,678
Depreciation, depletion, and amortization of property, plant, and equipment .....	251	246	238	250	244	61	40	38	44	59
All other operating costs and expenses .....	8,209	8,191	8,442	7,969	8,290	2,580	2,378	2,443	2,409	2,534
<b>Income (loss) from operations</b> .....	547	606	667	810	565	70	209	137	195	84
Interest expense .....	107	114	109	111	110	17	12	12	11	10
All other nonoperating income (expense) .....	63	158	200	160	131	(33)	7	(2)	(1)	6
<b>Income (loss) before income taxes</b> .....	504	651	758	859	586	20	204	123	184	80
Provision for current and deferred domestic income taxes .....	67	99	139	170	92	15	25	12	15	4
<b>Income (loss) after income taxes</b> .....	437	553	619	689	493	6	179	111	168	76
Cash dividends charged to retained earnings this quarter .....	140	113	132	136	137	70	56	81	88	78
<b>Net income retained in business</b> .....	296	440	487	553	356	(65)	123	30	80	(3)
Retained earnings at beginning of quarter .....	10,638	10,626	10,804	11,266	12,840	1,813	1,587	1,686	2,176	3,048
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(35)	17	(97)	25	236	(33)	16	(4)	30	(3)
<b>Retained earnings at end of quarter</b> .....	10,899	11,082	11,194	11,844	13,432	1,715	1,726	1,712	2,286	3,042
	<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 .....	2.79	2.72	2.54	2.77	2.69	2.25	1.52	1.44	1.65	2.22
All other operating costs and expenses .....	91.14	90.58	90.32	88.25	91.11	95.16	90.54	93.34	90.97	94.65
<b>Income (loss) from operations</b> .....	6.08	6.71	7.14	8.98	6.21	2.59	7.94	5.22	7.38	3.13
Interest expense .....	1.19	1.26	1.17	1.23	1.21	0.62	0.46	0.45	0.41	0.39
All other nonoperating income (expense) .....	0.70	1.75	2.14	1.77	1.44	(1.21)	0.27	(0.08)	(0.03)	0.24
<b>Income (loss) before income taxes</b> .....	5.59	7.20	8.11	9.52	6.44	0.76	7.75	4.70	6.93	2.98
Provision for current and deferred domestic income taxes .....	0.74	1.09	1.49	1.89	1.01	0.54	0.95	0.45	0.58	0.16
<b>Income (loss) after income taxes</b> .....	4.85	6.11	6.62	7.63	5.42	0.22	6.80	4.25	6.36	2.82
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	10.63	13.28	15.43	17.57	11.10	3.09	28.43	16.93	27.37	8.59
After income taxes .....	9.22	11.27	12.60	14.09	9.35	0.89	24.94	15.31	25.09	8.14
Annual rate of profit on total assets:										
Before income taxes .....	5.79	7.23	8.44	9.64	6.35	1.57	15.96	9.70	13.71	5.70
After income taxes .....	5.02	6.13	6.89	7.73	5.35	0.45	14.01	8.78	12.56	5.41
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)									
Total current assets to total current liabilities .....	1.73	1.69	1.72	1.75	1.80	2.05	2.47	2.54	2.94	3.31
Total cash, U.S. Government and other securities, to total current liabilities	0.28	0.25	0.26	0.29	0.29	0.42	0.53	0.57	0.70	0.74
Total stockholders' equity to total debt .....	2.10	2.04	2.12	2.31	2.41	1.83	2.49	2.74	2.76	4.02

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	1,490	1,425	1,402	1,464	1,387	704	704	721	819	816
Time deposits in the U.S., including negotiable certificates of deposit .....	40	22	46	38	56	24	22	45	37	43
<b>Total cash on hand and in U.S. banks</b> .....	1,530	1,447	1,448	1,502	1,443	728	726	767	856	859
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	789	760	775	855	901	56	79	71	71	70
<b>Total cash, U.S. Government and other securities</b> .....	2,318	2,207	2,223	2,357	2,344	784	805	838	927	929
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	4,553	4,915	4,883	4,536	4,391	1,146	1,185	1,140	1,149	1,186
Inventories .....	6,544	6,614	6,459	6,185	6,802	1,653	1,469	1,449	1,500	1,700
All other current assets .....	980	969	968	881	1,195	265	265	293	338	346
<b>Total current assets</b> .....	14,395	14,705	14,533	13,959	14,731	3,847	3,723	3,719	3,915	4,160
Property, plant, and equipment .....	19,746	20,789	20,196	19,887	20,056	3,604	3,837	3,764	3,718	3,772
Land and mineral rights .....	235	250	262	264	263	35	44	42	47	65
Less: Accumulated depreciation, depletion, and amortization .....	13,096	13,486	13,277	12,880	12,888	2,693	2,874	2,819	2,671	2,664
<b>Net property, plant, and equipment</b> .....	6,885	7,553	7,181	7,271	7,431	945	1,007	987	1,094	1,174
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	13,502	13,781	14,221	14,433	14,701	413	371	360	351	260
<b>Total Assets</b> .....	34,781	36,039	35,935	35,664	36,864	5,206	5,102	5,066	5,359	5,594
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	591	757	727	490	704	424	406	340	247	239
b. Other short-term loans, including commercial paper .....	259	366	341	71	104	192	60	39	33	31
Trade accounts and trade notes payable .....	2,717	2,767	2,655	2,561	2,589	723	622	619	624	588
Income taxes accrued, prior and current years, net of payments .....	(161)	(129)	(132)	(76)	(136)	13	18	9	9	21
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,927	2,998	2,777	2,597	2,575	246	161	189	117	118
b. Other long-term loans .....	364	390	324	361	383	76	47	44	33	18
All other current liabilities, including excise and sales taxes, and accrued expenses .....	1,612	1,551	1,760	1,994	1,971	202	191	223	271	243
<b>Total current liabilities</b> .....	8,309	8,700	8,452	7,998	8,191	1,877	1,506	1,463	1,333	1,258
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	3,222	3,427	3,478	3,630	3,574	395	329	322	412	403
b. Other long-term loans .....	1,646	1,676	1,643	1,324	1,419	117	146	128	130	117
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	2,655	2,615	2,712	3,153	2,570	165	257	249	799	100
<b>Total liabilities</b> .....	15,832	16,418	16,285	16,105	15,753	2,554	2,237	2,162	2,675	1,877
Capital stock and other capital (less treasury stock) .....	8,050	8,539	8,456	7,715	7,678	936	1,139	1,192	398	674
Retained earnings .....	10,899	11,082	11,194	11,844	13,432	1,715	1,726	1,712	2,286	3,042
<b>Stockholders' equity</b> .....	18,949	19,621	19,650	19,559	21,111	2,652	2,865	2,904	2,684	3,716
<b>Total Liabilities and Stockholders' Equity</b> .....	34,781	36,039	35,935	35,664	36,864	5,206	5,102	5,066	5,359	5,594
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	6,086	6,005	6,081	5,961	6,541	1,971	2,218	2,256	2,581	2,903
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	6.66	6.13	6.19	6.61	6.36	15.06	15.77	16.54	17.31	16.61
Trade accounts and trade notes receivable .....	13.09	13.64	13.59	12.72	11.91	22.02	23.22	22.50	21.45	21.19
Inventories .....	18.81	18.35	17.98	17.34	18.45	31.75	28.80	28.59	27.99	30.39
Total current assets .....	41.39	40.80	40.44	39.14	39.96	73.91	72.98	73.42	73.05	74.38
Net property, plant, and equipment .....	19.79	20.96	19.98	20.39	20.16	18.15	19.73	19.48	20.41	20.98
Short-term debt, including current portion of long-term debt .....	11.91	12.52	11.60	9.87	10.22	18.03	13.23	12.06	8.01	7.26
Total current liabilities .....	23.89	24.14	23.52	22.43	22.22	36.05	29.52	28.88	24.88	22.48
Long-term debt .....	14.00	14.16	14.25	13.89	13.55	9.84	9.29	8.89	10.13	9.29
Total liabilities .....	45.52	45.56	45.32	45.16	42.73	49.06	43.85	42.68	49.92	33.56
Stockholders' equity .....	54.48	54.44	54.68	54.84	57.27	50.94	56.15	57.32	50.08	66.44

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	23,580	22,001	22,383	24,772	24,029	2,901	2,507	2,705	2,967	2,489
Depreciation, depletion, and amortization of property, plant, and equipment .....	505	515	484	518	558	32	26	31	34	42
All other operating costs and expenses .....	20,845	19,578	20,432	21,489	21,033	2,651	2,425	2,704	2,727	2,475
<b>Income (loss) from operations</b> .....	<b>2,230</b>	<b>1,908</b>	<b>1,468</b>	<b>2,765</b>	<b>2,439</b>	<b>218</b>	<b>57</b>	<b>(30)</b>	<b>206</b>	<b>(29)</b>
Interest expense .....	238	244	258	254	233	17	12	16	20	13
All other nonoperating income (expense) .....	1,183	577	664	1,028	892	1	1	(2)	(18)	1
<b>Income (loss) before income taxes</b> .....	<b>3,175</b>	<b>2,241</b>	<b>1,873</b>	<b>3,540</b>	<b>3,097</b>	<b>202</b>	<b>45</b>	<b>(49)</b>	<b>169</b>	<b>(41)</b>
Provision for current and deferred domestic income taxes .....	516	376	307	353	526	5	10	5	10	11
<b>Income (loss) after income taxes</b> .....	<b>2,659</b>	<b>1,865</b>	<b>1,567</b>	<b>3,186</b>	<b>2,571</b>	<b>197</b>	<b>35</b>	<b>(54)</b>	<b>159</b>	<b>(52)</b>
Cash dividends charged to retained earnings this quarter .....	1,017	984	874	750	1,127	94	106	119	27	59
<b>Net income retained in business</b> .....	<b>1,642</b>	<b>881</b>	<b>693</b>	<b>2,437</b>	<b>1,445</b>	<b>102</b>	<b>(71)</b>	<b>(173)</b>	<b>132</b>	<b>(111)</b>
Retained earnings at beginning of quarter .....	28,627	28,869	27,327	28,107	29,682	1,964	1,902	1,942	1,993	2,526
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(977)	(2,725)	(903)	(1,249)	(1,069)	(25)	(6)	(9)	3	9
<b>Retained earnings at end of quarter</b> .....	<b>29,292</b>	<b>27,026</b>	<b>27,116</b>	<b>29,295</b>	<b>30,058</b>	<b>2,041</b>	<b>1,824</b>	<b>1,760</b>	<b>2,128</b>	<b>2,424</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 .....	2.14	2.34	2.16	2.09	2.32	1.11	1.03	1.16	1.16	1.70
All other operating costs and expenses .....	88.40	88.99	91.28	86.75	87.53	91.39	96.71	99.96	91.89	99.47
<b>Income (loss) from operations</b> .....	<b>9.46</b>	<b>8.67</b>	<b>6.56</b>	<b>11.16</b>	<b>10.15</b>	<b>7.50</b>	<b>2.26</b>	<b>(1.12)</b>	<b>6.95</b>	<b>(1.17)</b>
Interest expense .....	1.01	1.11	1.15	1.03	0.97	0.60	0.47	0.60	0.66	0.51
All other nonoperating income (expense) .....	5.02	2.62	2.97	4.15	3.71	0.05	0.02	(0.07)	(0.59)	0.05
<b>Income (loss) before income taxes</b> .....	<b>13.46</b>	<b>10.19</b>	<b>8.37</b>	<b>14.29</b>	<b>12.89</b>	<b>6.95</b>	<b>1.81</b>	<b>(1.79)</b>	<b>5.70</b>	<b>(1.63)</b>
Provision for current and deferred domestic income taxes .....	2.19	1.71	1.37	1.43	2.19	0.17	0.41	0.20	0.35	0.46
<b>Income (loss) after income taxes</b> .....	<b>11.28</b>	<b>8.48</b>	<b>7.00</b>	<b>12.86</b>	<b>10.70</b>	<b>6.77</b>	<b>1.40</b>	<b>(1.99)</b>	<b>5.35</b>	<b>(2.09)</b>
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	30.43	23.08	19.33	34.85	29.65	32.43	8.78	(9.21)	30.85	(6.19)
After income taxes .....	25.49	19.20	16.17	31.37	24.61	31.62	6.77	(10.21)	28.96	(7.93)
Annual rate of profit on total assets:										
Before income taxes .....	15.94	11.48	9.31	16.95	14.70	16.47	4.04	(4.19)	13.03	(3.50)
After income taxes .....	13.35	9.56	7.79	15.26	12.20	16.06	3.12	(4.65)	12.23	(4.49)
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	2.09	1.98	1.89	1.96	2.14	2.60	2.29	2.27	2.24	2.59
Total cash, U.S. Government and other securities, to total current liabilities .....	0.29	0.26	0.23	0.23	0.41	0.41	0.33	0.31	0.39	0.46
Total stockholders' equity to total debt .....	2.30	1.95	1.82	1.90	1.82	2.14	1.84	1.70	1.40	2.56

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>										
(million dollars)										
Cash and demand deposits in the U.S. ....	3,860	3,448	3,340	3,330	5,917	525	440	444	626	562
Time deposits in the U.S., including negotiable certificates of deposit .....	30	31	27	28	92	17	29	24	23	24
<b>Total cash on hand and in U.S. banks</b> .....	3,890	3,479	3,367	3,358	6,009	541	468	468	649	585
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	600	588	562	530	537	62	49	28	32	24
<b>Total cash, U.S. Government and other securities</b> .....	4,490	4,067	3,929	3,888	6,546	603	518	496	681	609
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	8,737	8,473	8,882	10,229	9,292	1,447	1,300	1,300	1,482	1,068
Inventories .....	14,975	14,670	15,470	15,860	15,316	1,579	1,421	1,467	1,549	1,514
All other current assets .....	3,869	3,437	3,278	2,952	2,874	225	371	335	243	244
<b>Total current assets</b> .....	32,072	30,647	31,559	32,930	34,029	3,854	3,609	3,598	3,955	3,436
Property, plant, and equipment .....	23,843	24,651	25,135	26,078	26,956	2,684	2,935	3,236	3,457	3,758
Land and mineral rights .....	700	703	710	716	722	44	41	51	52	57
Less: Accumulated depreciation, depletion, and amortization .....	14,894	15,354	15,695	16,475	17,103	2,001	2,285	2,481	2,669	2,888
<b>Net property, plant, and equipment</b> .....	9,649	10,000	10,151	10,318	10,574	727	690	806	841	927
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	37,978	37,427	38,758	40,259	39,697	314	204	227	396	281
<b>Total Assets</b> .....	79,699	78,073	80,467	83,507	84,300	4,896	4,504	4,631	5,192	4,644
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	564	702	712	1,099	2,160	201	200	210	239	287
b. Other short-term loans, including commercial paper .....	1,521	1,443	1,782	1,648	217	57	42	35	23	39
Trade accounts and trade notes payable .....	4,844	4,920	5,261	5,591	4,893	898	1,025	1,023	1,061	583
Income taxes accrued, prior and current years, net of payments .....	339	386	206	434	373	28	15	9	12	16
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	199	164	358	405	335	72	64	81	67	92
b. Other long-term loans .....	1,409	1,518	1,828	815	1,025	36	39	36	49	62
All other current liabilities, including excise and sales taxes, and accrued expenses .....	6,500	6,333	6,586	6,827	6,933	189	188	190	318	245
<b>Total current liabilities</b> .....	15,374	15,467	16,734	16,819	15,936	1,482	1,573	1,583	1,768	1,324
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	5,161	6,678	7,702	7,577	8,189	653	553	623	709	402
b. Other long-term loans .....	9,307	9,415	8,940	9,892	11,036	144	228	257	481	145
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	8,125	7,667	8,324	8,592	7,352	131	79	60	41	144
<b>Total liabilities</b> .....	37,967	39,228	41,700	42,879	42,513	2,410	2,432	2,523	2,999	2,015
Capital stock and other capital (less treasury stock) .....	12,440	11,820	11,651	11,333	11,729	445	247	348	65	205
Retained earnings .....	29,292	27,026	27,116	29,295	30,058	2,041	1,824	1,760	2,128	2,424
<b>Stockholders' equity</b> .....	41,731	38,846	38,767	40,628	41,787	2,486	2,072	2,108	2,193	2,629
<b>Total Liabilities and Stockholders' Equity</b> .....	79,699	78,073	80,467	83,507	84,300	4,896	4,504	4,631	5,192	4,644
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	16,698	15,179	14,825	16,111	18,093	2,372	2,036	2,015	2,187	2,112
<b>SELECTED BALANCE SHEET RATIOS</b>										
(percent of total assets)										
Total cash, U.S. Government and other securities .....	5.63	5.21	4.88	4.66	7.77	12.32	11.50	10.71	13.13	13.12
Trade accounts and trade notes receivable .....	10.96	10.85	11.04	12.25	11.02	29.56	28.86	28.07	28.54	23.01
Inventories .....	18.79	18.79	19.23	18.99	18.17	32.25	31.54	31.68	29.83	32.61
Total current assets .....	40.24	39.25	39.22	39.43	40.37	78.72	80.13	77.70	76.18	73.99
Net property, plant, and equipment .....	12.11	12.81	12.61	12.36	12.54	14.85	15.33	17.40	16.19	19.97
Short-term debt, including current portion of long-term debt .....	4.63	4.90	5.82	4.75	4.43	7.47	7.65	7.81	7.26	10.33
Total current liabilities .....	19.29	19.81	20.80	20.14	18.90	30.27	34.93	34.19	34.05	28.52
Long-term debt .....	18.15	20.61	20.68	20.92	22.81	16.28	17.33	18.99	22.92	11.78
Total liabilities .....	47.64	50.24	51.82	51.35	50.43	49.22	54.00	54.48	57.76	43.39
Stockholders' equity .....	52.36	49.76	48.18	48.65	49.57	50.78	46.00	45.52	42.24	56.61



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

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

Item	Paper All Total Asset Sizes					Paper Total Assets Under \$25 Million				
	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	31,574	30,884	31,407	31,130	30,377	3,593	3,352	3,746	3,454	3,511
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,518	1,462	1,458	1,401	1,505	104	89	96	140	141
All other operating costs and expenses .....	27,838	26,993	27,183	27,087	26,782	3,328	3,054	3,354	3,031	3,219
<b>Income (loss) from operations</b> .....	2,219	2,429	2,767	2,642	2,090	161	208	296	283	152
Interest expense .....	719	652	694	638	669	29	22	25	20	20
All other nonoperating income (expense) .....	(514)	451	121	1,627	808	5	(7)	(23)	(11)	(9)
<b>Income (loss) before income taxes</b> .....	986	2,228	2,193	3,630	2,229	137	180	248	252	122
Provision for current and deferred domestic income taxes .....	506	433	447	383	548	12	19	16	9	10
<b>Income (loss) after income taxes</b> .....	480	1,796	1,746	3,247	1,681	125	160	232	243	112
Cash dividends charged to retained earnings this quarter .....	1,188	1,033	1,157	1,047	1,191	98	74	136	122	135
<b>Net income retained in business</b> .....	(708)	763	589	2,200	490	27	86	96	120	(23)
Retained earnings at beginning of quarter .....	31,531	26,590	26,106	24,719	27,320	2,512	2,858	2,709	2,448	2,834
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(3,438)	(56)	(1,047)	(75)	(101)	(22)	(15)	(6)	(26)	0
<b>Retained earnings at end of quarter</b> .....	27,384	27,297	25,647	26,845	27,709	2,518	2,929	2,798	2,542	2,812
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.81	4.73	4.64	4.50	4.95	2.91	2.66	2.57	4.06	4.01
All other operating costs and expenses .....	88.17	87.40	86.55	87.01	88.16	92.62	91.13	89.54	87.76	91.67
<b>Income (loss) from operations</b> .....	7.03	7.87	8.81	8.49	6.88	4.48	6.22	7.89	8.19	4.32
Interest expense .....	2.28	2.11	2.21	2.05	2.20	0.81	0.65	0.67	0.59	0.57
All other nonoperating income (expense) .....	(1.63)	1.46	0.39	5.22	2.66	0.14	(0.21)	(0.60)	(0.31)	(0.26)
<b>Income (loss) before income taxes</b> .....	3.12	7.22	6.98	11.66	7.34	3.80	5.36	6.61	7.29	3.49
Provision for current and deferred domestic income taxes .....	1.60	1.40	1.42	1.23	1.81	0.32	0.58	0.42	0.26	0.30
<b>Income (loss) after income taxes</b> .....	1.52	5.81	5.56	10.43	5.53	3.48	4.78	6.19	7.03	3.19
<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 .....	8.03	18.51	18.72	29.92	19.41	19.36	22.86	32.49	37.51	15.58
After income taxes .....	3.91	14.91	14.90	26.76	14.63	17.72	20.38	30.43	36.17	14.26
Annual rate of profit on total assets:										
Before income taxes .....	2.60	5.88	5.81	9.62	6.00	8.69	11.40	15.37	17.53	7.98
After income taxes .....	1.27	4.74	4.63	8.60	4.52	7.95	10.16	14.40	16.91	7.30
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.46	1.45	1.44	1.52	1.41	2.21	2.44	2.27	2.21	2.57
Total cash, U.S. Government and other securities, to total current liabilities	0.24	0.20	0.19	0.25	0.20	0.45	0.55	0.46	0.47	0.56
Total stockholders' equity to total debt .....	0.85	0.81	0.80	0.88	0.82	1.63	1.97	1.83	2.19	2.34

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	3,086	3,247	2,565	2,835	3,131	598	657	663	652	705
Time deposits in the U.S., including negotiable certificates of deposit .....	485	515	414	1,685	276	77	69	54	59	45
<b>Total cash on hand and in U.S. banks</b> .....	3,572	3,762	2,979	4,521	3,407	675	726	717	711	750
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	2,644	1,396	2,040	1,928	1,941	58	85	51	57	67
<b>Total cash, U.S. Government and other securities</b> .....	6,215	5,158	5,019	6,449	5,348	734	811	768	768	817
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	13,781	14,232	14,455	14,459	13,997	1,433	1,366	1,535	1,468	1,539
Inventories .....	14,671	15,196	14,745	14,067	13,943	1,227	1,223	1,274	1,145	1,177
All other current assets .....	3,988	3,576	3,564	3,844	3,718	183	192	195	188	226
<b>Total current assets</b> .....	38,655	38,161	37,782	38,820	37,006	3,577	3,592	3,773	3,569	3,760
Property, plant, and equipment .....	116,733	119,299	121,344	119,904	123,375	8,036	7,938	8,406	7,822	8,126
Land and mineral rights .....	3,765	3,757	3,938	3,955	3,970	145	135	85	53	86
Less: Accumulated depreciation, depletion, and amortization .....	68,893	70,937	72,582	71,847	72,306	5,682	5,655	6,163	5,977	6,160
<b>Net property, plant, and equipment</b> .....	51,605	52,119	52,699	52,012	55,039	2,500	2,418	2,328	1,897	2,052
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	61,292	61,404	60,500	60,108	56,653	214	293	347	279	330
<b>Total Assets</b> .....	151,552	151,684	150,982	150,940	148,697	6,290	6,304	6,448	5,746	6,142
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	752	930	1,230	951	1,122	194	208	294	258	236
b. Other short-term loans, including commercial paper .....	2,701	2,012	2,412	1,503	2,070	14	57	28	16	14
Trade accounts and trade notes payable .....	10,704	10,899	11,062	11,163	11,028	784	701	802	846	678
Income taxes accrued, prior and current years, net of payments .....	629	576	603	479	457	16	1	(2)	13	31
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,418	1,803	961	1,758	1,636	242	152	147	101	109
b. Other long-term loans .....	906	1,004	600	380	548	110	94	91	81	82
All other current liabilities, including excise and sales taxes, and accrued expenses .....	9,280	9,149	9,348	9,272	9,433	256	259	302	303	311
<b>Total current liabilities</b> .....	26,389	26,373	26,215	25,506	26,295	1,617	1,472	1,663	1,618	1,460
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	20,314	21,714	21,412	19,327	19,589	805	741	675	470	542
b. Other long-term loans .....	31,494	31,777	31,983	31,360	30,852	365	345	435	301	362
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	24,241	23,662	24,497	26,213	26,023	682	603	625	671	634
<b>Total liabilities</b> .....	102,438	103,526	104,108	102,407	102,759	3,468	3,161	3,397	3,060	2,998
Capital stock and other capital (less treasury stock) .....	21,729	20,861	21,227	21,689	18,229	305	214	252	144	332
Retained earnings .....	27,384	27,297	25,647	26,845	27,709	2,518	2,929	2,798	2,542	2,812
<b>Stockholders' equity</b> .....	49,113	48,158	46,874	48,533	45,939	2,823	3,143	3,051	2,686	3,144
<b>Total Liabilities and Stockholders' Equity</b> .....	151,552	151,684	150,982	150,940	148,697	6,290	6,304	6,448	5,746	6,142
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	12,266	11,788	11,567	13,314	10,711	1,960	2,119	2,110	1,951	2,300
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	4.10	3.40	3.32	4.27	3.60	11.67	12.87	11.91	13.37	13.31
Trade accounts and trade notes receivable .....	9.09	9.38	9.57	9.58	9.41	22.78	21.66	23.80	25.55	25.06
Inventories .....	9.68	10.02	9.77	9.32	9.38	19.50	19.41	19.76	19.93	19.16
Total current assets .....	25.51	25.16	25.02	25.72	24.89	56.86	56.98	58.51	62.12	61.21
Net property, plant, and equipment .....	34.05	34.36	34.90	34.46	37.01	39.74	38.36	36.11	33.02	33.41
Short-term debt, including current portion of long-term debt .....	3.81	3.79	3.45	3.04	3.62	8.90	8.10	8.69	7.95	7.17
Total current liabilities .....	17.41	17.39	17.36	16.90	17.68	25.70	23.36	25.78	28.16	23.77
Long-term debt .....	34.19	35.26	35.37	33.58	33.92	18.59	17.22	17.20	13.41	14.72
Total liabilities .....	67.59	68.25	68.95	67.85	69.11	55.13	50.15	52.69	53.25	48.81
Stockholders' equity .....	32.41	31.75	31.05	32.15	30.89	44.87	49.85	47.31	46.75	51.19

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	17,926	17,168	17,355	18,081	18,903	8,567	8,607	8,573	8,869	9,161
Depreciation, depletion, and amortization of property, plant, and equipment .....	636	623	648	653	693	271	254	273	269	297
All other operating costs and expenses .....	16,254	15,123	15,421	16,630	17,604	7,898	7,385	7,466	8,193	8,502
<b>Income (loss) from operations</b> .....	1,035	1,421	1,286	798	606	397	968	834	407	362
Interest expense .....	392	407	430	435	525	48	50	49	62	77
All other nonoperating income (expense) .....	(16)	60	(60)	252	(216)	(18)	(22)	15	5	44
<b>Income (loss) before income taxes</b> .....	628	1,075	796	615	(135)	331	896	800	349	329
Provision for current and deferred domestic income taxes .....	66	134	86	89	(71)	30	41	22	(19)	27
<b>Income (loss) after income taxes</b> .....	562	941	710	526	(63)	301	855	778	369	302
Cash dividends charged to retained earnings this quarter .....	409	529	530	431	642	173	344	361	236	256
<b>Net income retained in business</b> .....	154	411	180	95	(706)	128	511	418	133	46
Retained earnings at beginning of quarter .....	4,454	4,648	4,763	4,695	4,384	5,507	4,997	5,352	4,979	4,713
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(16)	48	(343)	7	(618)	(17)	49	(106)	1	54
<b>Retained earnings at end of quarter</b> .....	4,591	5,107	4,600	4,797	3,060	5,618	5,557	5,664	5,113	4,813
	<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 .....	3.55	3.63	3.74	3.61	3.67	3.17	2.95	3.19	3.03	3.25
All other operating costs and expenses .....	90.68	88.09	88.86	91.98	93.13	92.20	85.80	87.08	92.38	92.80
<b>Income (loss) from operations</b> .....	5.78	8.28	7.41	4.41	3.20	4.64	11.25	9.73	4.59	3.95
Interest expense .....	2.19	2.37	2.48	2.40	2.78	0.56	0.58	0.57	0.70	0.85
All other nonoperating income (expense) .....	(0.09)	0.35	(0.34)	1.39	(1.14)	(0.21)	(0.25)	0.17	0.05	0.48
<b>Income (loss) before income taxes</b> .....	3.50	6.26	4.59	3.40	(0.71)	3.87	10.41	9.33	3.94	3.59
Provision for current and deferred domestic income taxes .....	0.37	0.78	0.49	0.49	(0.38)	0.35	0.48	0.26	(0.22)	0.29
<b>Income (loss) after income taxes</b> .....	3.14	5.48	4.09	2.91	(0.34)	3.52	9.93	9.08	4.16	3.30
	<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 .....	19.53	31.71	22.75	17.58	(4.13)	20.03	53.75	47.01	22.05	21.92
After income taxes .....	17.49	27.76	20.30	15.04	(1.94)	18.21	51.28	45.72	23.28	20.14
Annual rate of profit on total assets:										
Before income taxes .....	4.77	8.13	5.80	4.28	(0.94)	9.54	25.34	21.84	9.42	8.50
After income taxes .....	4.27	7.12	5.18	3.66	(0.44)	8.67	24.18	21.25	9.94	7.81
	<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 .....	1.58	1.57	1.55	1.58	1.50	1.97	2.00	1.99	1.82	1.70
Total cash, U.S. Government and other securities, to total current liabilities	0.27	0.28	0.30	0.29	0.29	0.45	0.45	0.49	0.46	0.48
Total stockholders' equity to total debt .....	0.48	0.50	0.50	0.47	0.43	1.55	1.47	1.44	1.25	1.02

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	2,813	3,038	3,180	3,026	3,277	1,639	1,744	1,867	1,847	2,027
Time deposits in the U.S., including negotiable certificates of deposit .....	79	64	73	255	293	42	32	48	229	238
<b>Total cash on hand and in U.S. banks</b> .....	2,892	3,102	3,252	3,281	3,570	1,681	1,776	1,915	2,077	2,265
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	187	203	331	413	355	133	104	223	166	222
<b>Total cash, U.S. Government and other securities</b> .....	3,078	3,305	3,584	3,694	3,925	1,814	1,880	2,138	2,242	2,487
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	9,402	9,238	9,297	9,796	9,658	4,010	4,162	4,175	4,295	4,126
Inventories .....	4,217	4,100	4,198	4,338	4,229	1,706	1,704	1,761	1,777	1,724
All other current assets .....	1,667	1,620	1,683	2,158	2,142	420	541	523	603	523
<b>Total current assets</b> .....	18,364	18,263	18,761	19,987	19,954	7,951	8,288	8,598	8,917	8,860
Property, plant, and equipment .....	38,854	41,119	40,804	43,566	43,936	21,136	22,469	21,875	21,741	22,378
Land and mineral rights .....	366	363	528	531	513	122	115	277	166	202
Less: Accumulated depreciation, depletion, and amortization .....	28,466	30,294	29,971	32,836	32,469	16,464	17,709	17,092	17,115	17,463
<b>Net property, plant, and equipment</b> .....	10,754	11,188	11,361	11,261	11,980	4,794	4,875	5,060	4,792	5,117
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	23,518	23,435	24,727	26,193	25,513	1,144	984	992	1,133	1,481
<b>Total Assets</b> .....	52,635	52,886	54,850	57,441	57,448	13,888	14,147	14,649	14,842	15,458
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,778	1,851	2,054	1,576	1,131	639	594	568	873	455
b. Other short-term loans, including commercial paper .....	39	71	122	145	733	18	52	91	126	695
Trade accounts and trade notes payable .....	4,657	4,304	4,601	4,929	5,273	1,881	1,825	2,016	2,175	2,158
Income taxes accrued, prior and current years, net of payments .....	138	206	192	212	228	53	60	98	73	56
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	845	1,201	1,090	911	889	529	733	686	572	587
b. Other long-term loans .....	252	252	272	338	527	165	125	137	175	306
All other current liabilities, including excise and sales taxes, and accrued expenses .....	3,901	3,766	3,769	4,539	4,553	743	749	733	916	956
<b>Total current liabilities</b> .....	11,608	11,650	12,100	12,650	13,333	4,027	4,139	4,328	4,910	5,213
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	11,710	11,850	12,856	13,531	14,806	1,789	1,810	2,040	2,260	2,336
b. Other long-term loans .....	12,314	11,768	11,778	12,995	12,020	1,141	1,218	1,204	1,051	1,507
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	4,146	4,061	4,118	4,283	4,257	314	310	270	284	407
<b>Total liabilities</b> .....	39,778	39,329	40,852	43,459	44,416	7,272	7,476	7,842	8,504	9,462
Capital stock and other capital (less treasury stock) .....	8,266	8,450	9,398	9,184	9,972	998	1,114	1,143	1,224	1,183
Retained earnings .....	4,591	5,107	4,600	4,797	3,060	5,618	5,557	5,664	5,113	4,813
<b>Stockholders' equity</b> .....	12,857	13,557	13,997	13,982	13,032	6,616	6,671	6,807	6,338	5,996
<b>Total Liabilities and Stockholders' Equity</b> .....	52,635	52,886	54,850	57,441	57,448	13,888	14,147	14,649	14,842	15,458
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	6,756	6,613	6,661	7,336	6,622	3,923	4,148	4,270	4,008	3,647
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	5.85	6.25	6.53	6.43	6.83	13.06	13.29	14.60	15.11	16.09
Trade accounts and trade notes receivable .....	17.86	17.47	16.95	17.05	16.81	28.87	29.42	28.50	28.94	26.69
Inventories .....	8.01	7.75	7.65	7.55	7.36	12.29	12.05	12.02	11.97	11.15
Total current assets .....	34.89	34.53	34.21	34.79	34.73	57.25	58.58	58.69	60.08	57.31
Net property, plant, and equipment .....	20.43	21.16	20.71	19.60	20.85	34.52	34.46	34.54	32.29	33.10
Short-term debt, including current portion of long-term debt .....	5.53	6.38	6.45	5.17	5.71	9.72	10.64	10.11	11.76	13.22
Total current liabilities .....	22.05	22.03	22.06	22.02	23.21	29.00	29.26	29.54	33.08	33.72
Long-term debt .....	45.64	44.66	44.91	46.18	46.70	21.10	21.40	22.15	22.31	24.86
Total liabilities .....	75.57	74.37	74.48	75.66	77.31	52.36	52.85	53.53	57.30	61.21
Stockholders' equity .....	24.43	25.63	25.52	24.34	22.69	47.64	47.15	46.47	42.70	38.79

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	175,862	141,516	174,244	179,634	189,718	1,403	1,037	1,527	1,741	1,375
Depreciation, depletion, and amortization of property, plant, and equipment .....	8,744	8,565	8,486	8,479	9,086	32	29	27	28	37
All other operating costs and expenses .....	171,086	134,904	162,630	169,070	183,486	1,493	1,005	1,344	1,449	1,257
<b>Income (loss) from operations</b> .....	(3,968)	(1,953)	3,129	2,085	(2,854)	(122)	3	156	263	81
Interest expense .....	2,065	1,900	2,034	2,116	2,132	11	10	9	9	9
All other nonoperating income (expense) .....	1,042	3,009	(2,556)	5,920	2,820	8	8	9	2	(98)
<b>Income (loss) before income taxes</b> .....	(4,991)	(844)	(1,461)	5,889	(2,166)	(125)	1	155	256	(26)
Provision for current and deferred domestic income taxes .....	(4,010)	(1,573)	(3,024)	(732)	(4,732)	8	16	13	15	19
<b>Income (loss) after income taxes</b> .....	(980)	729	1,562	6,621	2,566	(133)	(15)	142	241	(45)
Cash dividends charged to retained earnings this quarter .....	6,541	6,581	6,483	6,325	6,480	73	44	43	28	104
<b>Net income retained in business</b> .....	(7,521)	(5,852)	(4,921)	296	(3,914)	(206)	(59)	99	212	(148)
Retained earnings at beginning of quarter .....	723,301	720,700	714,347	709,814	709,498	997	1,152	1,269	1,558	733
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(66)	(11)	(75)	(79)	(19)	22	21	(38)	(11)	(11)
<b>Retained earnings at end of quarter</b> .....	715,713	714,836	709,351	710,031	705,565	814	1,113	1,330	1,760	573
	<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 .....	4.97	6.05	4.87	4.72	4.79	2.29	2.75	1.79	1.63	2.66
All other operating costs and expenses .....	97.28	95.33	93.33	94.12	96.72	106.42	96.95	88.01	83.27	91.45
<b>Income (loss) from operations</b> .....	(2.26)	(1.38)	1.80	1.16	(1.50)	(8.71)	0.30	10.20	15.10	5.90
Interest expense .....	1.17	1.34	1.17	1.18	1.12	0.78	0.99	0.60	0.53	0.67
All other nonoperating income (expense) .....	0.59	2.13	(1.47)	3.30	1.49	0.57	0.75	0.58	0.13	(7.10)
<b>Income (loss) before income taxes</b> .....	(2.84)	(0.60)	(0.84)	3.28	(1.14)	(8.91)	0.06	10.18	14.70	(1.88)
Provision for current and deferred domestic income taxes .....	(2.28)	(1.11)	(1.74)	(0.41)	(2.49)	0.60	1.54	0.86	0.87	1.37
<b>Income (loss) after income taxes</b> .....	(0.56)	0.51	0.90	3.69	1.35	(9.52)	(1.48)	9.31	13.84	(3.25)
	<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 .....	(3.76)	(0.64)	(1.11)	4.47	(1.66)	(46.96)	0.20	45.85	61.65	(7.00)
After income taxes .....	(0.74)	0.55	1.19	5.03	1.97	(50.13)	(5.21)	41.97	58.01	(12.09)
Annual rate of profit on total assets:										
Before income taxes .....	(1.89)	(0.32)	(0.54)	2.19	(0.81)	(18.25)	0.09	22.22	37.02	(3.95)
After income taxes .....	(0.37)	0.28	0.58	2.47	0.96	(19.49)	(2.44)	20.34	34.83	(6.82)
	<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 .....	0.98	0.94	0.93	0.90	0.91	1.75	1.86	1.87	2.69	3.09
Total cash, U.S. Government and other securities, to total current liabilities	0.16	0.14	0.14	0.13	0.14	0.51	0.39	0.36	0.57	0.83
Total stockholders' equity to total debt .....	2.42	2.36	2.27	2.21	2.23	1.64	2.10	2.28	3.72	2.19

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	14,143	11,859	12,888	13,336	16,163	400	321	327	360	413
Time deposits in the U.S., including negotiable certificates of deposit .....	2,469	2,156	3,083	1,179	1,994	1	2	4	4	11
<b>Total cash on hand and in U.S. banks</b> .....	16,612	14,016	15,971	14,516	18,157	401	323	331	364	425
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	6,425	4,699	5,092	6,399	4,826	120	19	35	41	8
<b>Total cash, U.S. Government and other securities</b> .....	23,037	18,715	21,063	20,914	22,983	521	342	366	405	433
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	53,907	46,993	56,336	54,943	61,096	569	577	734	856	595
Inventories .....	40,857	41,631	44,902	43,211	44,482	495	505	530	498	444
All other current assets .....	21,620	20,162	22,126	21,734	22,166	199	211	262	151	141
<b>Total current assets</b> .....	139,421	127,501	144,427	140,802	150,727	1,785	1,635	1,892	1,910	1,613
Property, plant, and equipment .....	624,985	629,131	625,173	628,238	631,545	2,317	2,175	2,176	2,209	2,465
Land and mineral rights .....	72,183	71,247	71,355	70,464	69,455	49	39	29	34	83
Less: Accumulated depreciation, depletion, and amortization .....	303,798	306,345	304,978	308,850	314,555	1,556	1,489	1,475	1,559	1,712
<b>Net property, plant, and equipment</b> .....	393,370	394,032	391,551	389,853	386,445	810	725	730	685	837
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	521,521	531,503	539,078	543,432	527,957	145	160	175	171	168
<b>Total Assets</b> .....	1,054,312	1,053,037	1,075,055	1,074,087	1,065,129	2,739	2,520	2,797	2,766	2,618
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	519	445	325	275	318	97	97	100	61	55
b. Other short-term loans, including commercial paper .....	31,089	27,536	29,291	34,342	32,900	5	1	25	2	2
Trade accounts and trade notes payable .....	53,165	50,864	58,226	52,316	62,371	506	403	476	391	252
Income taxes accrued, prior and current years, net of payments .....	1,362	642	1,444	1,303	1,384	5	12	21	22	29
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	683	569	455	705	432	85	79	88	51	47
b. Other long-term loans .....	9,465	12,629	14,261	14,936	14,630	19	12	28	9	9
All other current liabilities, including excise and sales taxes, and accrued expenses .....	45,981	42,432	51,128	51,850	53,346	306	274	276	174	127
<b>Total current liabilities</b> .....	142,264	135,117	155,130	155,727	165,381	1,023	878	1,014	710	522
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	8,849	8,663	8,565	8,102	7,659	311	279	266	243	364
b. Other long-term loans .....	168,548	175,236	179,021	179,689	178,086	133	95	87	81	198
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	203,539	202,599	206,057	204,088	192,451	208	88	75	71	58
<b>Total liabilities</b> .....	523,200	521,616	548,773	547,606	543,576	1,675	1,340	1,441	1,105	1,141
Capital stock and other capital (less treasury stock) .....	(184,602)	(183,415)	(183,069)	(183,550)	(184,013)	251	67	25	(99)	903
Retained earnings .....	715,713	714,836	709,351	710,031	705,565	814	1,113	1,330	1,760	573
<b>Stockholders' equity</b> .....	531,112	531,421	526,282	526,481	521,552	1,065	1,180	1,355	1,661	1,476
<b>Total Liabilities and Stockholders' Equity</b> .....	1,054,312	1,053,037	1,075,055	1,074,087	1,065,129	2,739	2,520	2,797	2,766	2,618
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	(2,843)	(7,616)	(10,703)	(14,925)	(14,653)	762	757	878	1,201	1,091
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	2.19	1.78	1.96	1.95	2.16	19.03	13.57	13.08	14.63	16.53
Trade accounts and trade notes receivable .....	5.11	4.46	5.24	5.12	5.74	20.76	22.91	26.25	30.96	22.74
Inventories .....	3.88	3.95	4.18	4.02	4.18	18.08	20.02	18.94	18.00	16.96
Total current assets .....	13.22	12.11	13.43	13.11	14.15	65.15	64.89	67.65	69.07	61.61
Net property, plant, and equipment .....	37.31	37.42	36.42	36.30	36.28	29.57	28.75	26.10	24.75	31.96
Short-term debt, including current portion of long-term debt .....	3.96	3.91	4.12	4.68	4.53	7.50	7.49	8.63	4.45	4.33
Total current liabilities .....	13.49	12.83	14.43	14.50	15.53	37.33	34.83	36.25	25.66	19.93
Long-term debt .....	16.83	17.46	17.45	17.48	17.44	16.22	14.85	12.59	11.71	21.47
Total liabilities .....	49.62	49.53	51.05	50.98	51.03	61.13	53.16	51.54	39.96	43.60
Stockholders' equity .....	50.38	50.47	48.95	49.02	48.97	38.87	46.84	48.46	60.04	56.40

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	211,126	210,540	223,788	216,535	218,391	6,997	7,008	7,565	7,235	7,474
Depreciation, depletion, and amortization of property, plant, and equipment .....	6,955	6,834	6,898	7,008	7,571	140	124	154	145	189
All other operating costs and expenses .....	181,918	172,693	186,604	180,822	188,730	7,078	6,492	6,848	6,634	7,124
<b>Income (loss) from operations</b> .....	22,253	31,014	30,285	28,705	22,089	(221)	392	562	456	161
Interest expense .....	8,184	8,200	8,389	8,802	9,639	81	57	58	60	77
All other nonoperating income (expense) .....	8,741	14,987	16,226	28,832	18,068	(15)	24	30	18	(48)
<b>Income (loss) before income taxes</b> .....	22,810	37,802	38,122	48,736	30,519	(316)	359	534	414	36
Provision for current and deferred domestic income taxes .....	1,661	6,777	6,803	5,487	3,485	39	54	69	33	57
<b>Income (loss) after income taxes</b> .....	21,149	31,024	31,319	43,248	27,033	(355)	305	465	382	(21)
Cash dividends charged to retained earnings this quarter .....	17,462	15,425	18,588	15,307	17,744	286	212	306	183	373
<b>Net income retained in business</b> .....	3,688	15,599	12,732	27,942	9,289	(641)	93	159	198	(394)
Retained earnings at beginning of quarter .....	606,773	610,466	605,582	618,613	649,463	2,910	3,729	2,031	2,107	3,130
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(6,373)	(12,007)	(1,582)	(2,550)	(2,668)	82	(88)	17	(37)	(49)
<b>Retained earnings at end of quarter</b> .....	604,088	614,058	616,732	644,004	656,085	2,350	3,735	2,207	2,268	2,686
	<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 .....	3.29	3.25	3.08	3.24	3.47	2.00	1.77	2.04	2.00	2.53
All other operating costs and expenses .....	86.17	82.02	83.38	83.51	86.42	101.17	92.64	90.53	91.70	95.32
<b>Income (loss) from operations</b> .....	10.54	14.73	13.53	13.26	10.11	(3.16)	5.59	7.43	6.30	2.15
Interest expense .....	3.88	3.89	3.75	4.06	4.41	1.15	0.81	0.77	0.83	1.03
All other nonoperating income (expense) .....	4.14	7.12	7.25	13.32	8.27	(0.21)	0.34	0.39	0.25	(0.64)
<b>Income (loss) before income taxes</b> .....	10.80	17.95	17.04	22.51	13.97	(4.52)	5.12	7.06	5.73	0.48
Provision for current and deferred domestic income taxes .....	0.79	3.22	3.04	2.53	1.60	0.56	0.77	0.91	0.45	0.77
<b>Income (loss) after income taxes</b> .....	10.02	14.74	14.00	19.97	12.38	(5.08)	4.36	6.15	5.27	(0.28)
	<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 .....	11.17	18.72	18.78	23.11	14.91	(16.85)	17.50	26.84	21.07	1.67
After income taxes .....	10.36	15.37	15.42	20.51	13.20	(18.92)	14.88	23.39	19.41	(0.98)
Annual rate of profit on total assets:										
Before income taxes .....	4.29	7.09	7.01	8.66	5.48	(8.20)	9.36	13.55	10.74	0.86
After income taxes .....	3.97	5.82	5.76	7.69	4.86	(9.20)	7.96	11.81	9.89	(0.51)
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)									
Total current assets to total current liabilities .....	1.09	1.14	1.13	1.16	1.12	1.96	2.23	2.18	2.09	2.20
Total cash, U.S. Government and other securities, to total current liabilities	0.23	0.22	0.21	0.26	0.24	0.46	0.49	0.51	0.54	0.58
Total stockholders' equity to total debt .....	1.09	1.05	1.02	1.02	1.00	1.92	2.36	1.84	1.91	2.03

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	64,938	54,795	48,875	62,337	56,590	1,930	1,878	1,953	2,137	2,335
Time deposits in the U.S., including negotiable certificates of deposit .....	9,415	6,529	7,932	8,627	10,190	33	44	91	131	195
<b>Total cash on hand and in U.S. banks</b> .....	<b>74,353</b>	<b>61,324</b>	<b>56,807</b>	<b>70,964</b>	<b>66,779</b>	<b>1,964</b>	<b>1,922</b>	<b>2,044</b>	<b>2,268</b>	<b>2,531</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	15,683	21,589	21,298	32,096	27,192	346	286	423	311	272
<b>Total cash, U.S. Government and other securities</b> .....	<b>90,036</b>	<b>82,913</b>	<b>78,105</b>	<b>103,060</b>	<b>93,972</b>	<b>2,309</b>	<b>2,208</b>	<b>2,467</b>	<b>2,580</b>	<b>2,803</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	115,000	123,420	127,799	127,009	121,949	3,245	3,585	3,751	3,609	3,622
Inventories .....	112,863	117,323	114,813	112,406	113,367	3,451	3,507	3,549	3,338	3,697
All other current assets .....	109,657	105,271	107,715	108,772	111,137	751	677	752	512	543
<b>Total current assets</b> .....	<b>427,555</b>	<b>428,927</b>	<b>428,432</b>	<b>451,246</b>	<b>440,424</b>	<b>9,758</b>	<b>9,977</b>	<b>10,519</b>	<b>10,039</b>	<b>10,664</b>
Property, plant, and equipment .....	531,029	539,338	546,724	553,178	562,478	9,766	9,995	10,017	10,251	11,473
Land and mineral rights .....	18,231	18,277	18,142	18,186	18,653	223	160	133	127	338
Less: Accumulated depreciation, depletion, and amortization .....	285,064	289,383	291,006	290,755	294,026	6,144	6,347	6,441	6,562	7,524
<b>Net property, plant, and equipment</b> .....	<b>264,195</b>	<b>268,232</b>	<b>273,860</b>	<b>280,608</b>	<b>287,105</b>	<b>3,845</b>	<b>3,808</b>	<b>3,708</b>	<b>3,816</b>	<b>4,288</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	1,436,871	1,436,878	1,472,144	1,518,335	1,498,547	1,836	1,556	1,523	1,577	1,779
<b>Total Assets</b> .....	<b>2,128,621</b>	<b>2,134,037</b>	<b>2,174,435</b>	<b>2,250,190</b>	<b>2,226,076</b>	<b>15,439</b>	<b>15,341</b>	<b>15,751</b>	<b>15,431</b>	<b>16,731</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	7,807	7,527	8,303	7,710	7,159	702	768	900	810	816
b. Other short-term loans, including commercial paper .....	49,713	53,519	57,953	62,307	57,938	169	54	38	28	64
Trade accounts and trade notes payable .....	92,800	90,093	90,735	91,616	93,907	1,816	1,948	1,982	2,130	2,265
Income taxes accrued, prior and current years, net of payments .....	9,706	5,472	2,774	4,240	3,234	111	56	86	83	40
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	5,113	4,207	4,794	5,463	4,026	438	333	280	230	330
b. Other long-term loans .....	42,750	40,345	37,544	34,330	33,076	232	138	571	625	284
All other current liabilities, including excise and sales taxes, and accrued expenses .....	183,921	175,583	177,972	184,162	193,133	1,500	1,180	974	900	1,039
<b>Total current liabilities</b> .....	<b>391,809</b>	<b>376,745</b>	<b>380,075</b>	<b>389,828</b>	<b>392,474</b>	<b>4,968</b>	<b>4,477</b>	<b>4,830</b>	<b>4,806</b>	<b>4,839</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	76,728	76,697	93,929	92,802	100,674	1,215	1,282	1,487	1,324	1,374
b. Other long-term loans .....	566,046	587,480	594,779	624,369	616,036	1,150	902	1,046	1,090	1,387
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	277,132	285,582	293,460	299,566	297,891	594	475	434	346	473
<b>Total liabilities</b> .....	<b>1,311,714</b>	<b>1,326,504</b>	<b>1,362,242</b>	<b>1,406,564</b>	<b>1,407,075</b>	<b>7,927</b>	<b>7,136</b>	<b>7,797</b>	<b>7,566</b>	<b>8,073</b>
Capital stock and other capital (less treasury stock) .....	212,819	193,475	195,462	199,622	162,917	5,162	4,471	5,746	5,597	5,971
Retained earnings .....	604,088	614,058	616,732	644,004	656,085	2,350	3,735	2,207	2,268	2,686
<b>Stockholders' equity</b> .....	<b>816,907</b>	<b>807,533</b>	<b>812,193</b>	<b>843,626</b>	<b>819,001</b>	<b>7,512</b>	<b>8,205</b>	<b>7,954</b>	<b>7,865</b>	<b>8,658</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>2,128,621</b>	<b>2,134,037</b>	<b>2,174,435</b>	<b>2,250,190</b>	<b>2,226,076</b>	<b>15,439</b>	<b>15,341</b>	<b>15,751</b>	<b>15,431</b>	<b>16,731</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	35,747	52,182	48,357	61,418	47,950	4,790	5,500	5,689	5,233	5,825
<b>SELECTED BALANCE SHEET RATIOS</b>										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	4.23	3.89	3.59	4.58	4.22	14.96	14.39	15.66	16.72	16.75
Trade accounts and trade notes receivable .....	5.40	5.78	5.88	5.64	5.48	21.02	23.37	23.82	23.38	21.65
Inventories .....	5.30	5.50	5.28	5.00	5.09	22.36	22.86	22.53	21.63	22.10
Total current assets .....	20.09	20.10	19.70	20.05	19.78	63.20	65.04	66.79	65.05	63.74
Net property, plant, and equipment .....	12.41	12.57	12.59	12.47	12.90	24.90	24.82	23.54	24.73	25.63
Short-term debt, including current portion of long-term debt .....	4.95	4.95	4.99	4.88	4.59	9.98	8.43	11.35	10.97	8.93
Total current liabilities .....	18.41	17.65	17.48	17.32	17.63	32.18	29.18	30.66	31.14	28.92
Long-term debt .....	30.20	31.12	31.67	31.87	32.20	15.32	14.24	16.08	15.65	16.50
Total liabilities .....	61.62	62.16	62.65	62.51	63.21	51.34	46.51	49.50	49.03	48.25
Stockholders' equity .....	38.38	37.84	37.35	37.49	36.79	48.66	53.49	50.50	50.97	51.75



**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	55,163	55,484	58,386	56,745	58,527	1,603	1,659	1,542	1,396	1,556
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,641	2,599	2,602	2,737	2,933	34	31	27	27	37
All other operating costs and expenses .....	48,464	46,667	50,092	48,857	51,711	1,577	1,479	1,349	1,288	1,428
<b>Income (loss) from operations</b> .....	4,057	6,217	5,692	5,151	3,884	(8)	149	166	80	91
Interest expense .....	1,792	1,797	1,840	1,802	2,151	15	9	9	11	15
All other nonoperating income (expense) .....	(2,197)	691	1,588	(1,035)	1,839	(13)	(6)	1	9	12
<b>Income (loss) before income taxes</b> .....	69	5,111	5,441	2,315	3,571	(36)	134	158	78	89
Provision for current and deferred domestic income taxes .....	(607)	1,244	1,170	42	764	12	20	21	7	12
<b>Income (loss) after income taxes</b> .....	676	3,867	4,271	2,273	2,807	(48)	115	137	71	77
Cash dividends charged to retained earnings this quarter .....	2,102	2,221	2,120	2,160	2,598	59	69	79	46	43
<b>Net income retained in business</b> .....	(1,426)	1,646	2,151	113	210	(107)	45	58	24	33
Retained earnings at beginning of quarter .....	79,074	78,305	75,106	77,788	79,414	341	289	265	413	978
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(742)	(6)	69	(578)	(136)	15	(28)	30	(7)	(19)
<b>Retained earnings at end of quarter</b> .....	76,906	79,946	77,326	77,323	79,488	250	307	354	431	993
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.79	4.68	4.46	4.82	5.01	2.11	1.86	1.74	1.96	2.37
All other operating costs and expenses .....	87.86	84.11	85.79	86.10	88.35	98.38	89.13	87.48	92.32	91.78
<b>Income (loss) from operations</b> .....	7.36	11.21	9.75	9.08	6.64	(0.50)	9.01	10.77	5.71	5.86
Interest expense .....	3.25	3.24	3.15	3.18	3.68	0.96	0.56	0.59	0.76	0.94
All other nonoperating income (expense) .....	(3.98)	1.25	2.72	(1.82)	3.14	(0.81)	(0.34)	0.07	0.64	0.78
<b>Income (loss) before income taxes</b> .....	0.13	9.21	9.32	4.08	6.10	(2.27)	8.10	10.26	5.59	5.70
Provision for current and deferred domestic income taxes .....	(1.10)	2.24	2.00	0.07	1.30	0.73	1.19	1.37	0.53	0.75
<b>Income (loss) after income taxes</b> .....	1.23	6.97	7.31	4.01	4.80	(3.00)	6.91	8.89	5.06	4.95
<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 .....	0.23	16.55	17.47	7.33	11.78	(7.08)	25.92	32.60	16.60	17.32
After income taxes .....	2.22	12.52	13.71	7.20	9.26	(9.35)	22.12	28.26	15.02	15.04
Annual rate of profit on total assets:										
Before income taxes .....	0.07	5.02	5.14	2.16	3.34	(3.73)	14.36	18.66	9.46	9.64
After income taxes .....	0.67	3.80	4.03	2.12	2.63	(4.93)	12.25	16.17	8.56	8.37
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.24	1.32	1.30	1.26	1.32	2.04	2.29	2.55	2.51	2.48
Total cash, U.S. Government and other securities, to total current liabilities	0.21	0.22	0.22	0.20	0.21	0.49	0.50	0.51	0.58	0.57
Total stockholders' equity to total debt .....	0.78	0.78	0.71	0.72	0.69	1.82	2.29	2.41	2.38	2.47

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	14,552	14,820	14,180	14,286	14,719	476	468	403	407	454
Time deposits in the U.S., including negotiable certificates of deposit .....	1,736	1,232	2,382	1,229	1,508	12	5	4	5	7
<b>Total cash on hand and in U.S. banks</b> .....	16,288	16,051	16,562	15,515	16,227	488	472	407	412	461
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	1,627	1,741	1,447	1,073	1,425	27	31	24	67	63
<b>Total cash, U.S. Government and other securities</b> .....	17,915	17,792	18,009	16,587	17,651	515	503	431	479	524
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	29,997	32,044	31,936	31,620	29,684	855	941	914	818	880
Inventories .....	31,626	31,188	29,475	29,268	30,542	686	742	721	686	771
All other current assets .....	27,039	26,651	28,021	28,960	30,714	106	97	110	92	103
<b>Total current assets</b> .....	106,576	107,676	107,441	106,436	108,591	2,161	2,284	2,177	2,074	2,278
Property, plant, and equipment .....	250,331	253,385	257,298	259,805	264,693	2,672	2,690	2,330	2,208	2,641
Land and mineral rights .....	8,661	8,544	8,416	8,384	8,577	110	51	47	46	58
Less: Accumulated depreciation, depletion, and amortization .....	136,425	138,241	138,053	136,376	138,559	1,669	1,673	1,555	1,447	1,689
<b>Net property, plant, and equipment</b> .....	122,567	123,688	127,660	131,814	134,711	1,113	1,067	822	807	1,010
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	173,902	175,618	188,455	190,511	184,448	626	395	394	416	392
<b>Total Assets</b> .....	403,045	406,982	423,556	428,761	427,749	3,901	3,746	3,393	3,297	3,680
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	4,198	4,214	4,222	4,744	4,227	140	157	147	136	107
b. Other short-term loans, including commercial paper .....	23,020	23,825	25,219	26,563	23,145	109	42	8	1	4
Trade accounts and trade notes payable .....	23,156	21,644	22,252	22,721	23,702	427	459	399	386	454
Income taxes accrued, prior and current years, net of payments .....	6,760	1,374	1,073	1,068	782	77	15	17	13	5
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,430	1,140	1,133	1,273	776	91	84	65	63	58
b. Other long-term loans .....	4,168	4,681	5,446	5,270	3,914	81	49	22	32	63
All other current liabilities, including excise and sales taxes, and accrued expenses .....	23,024	24,828	23,474	22,712	25,979	134	194	194	196	228
<b>Total current liabilities</b> .....	85,756	81,706	82,819	84,351	82,525	1,059	999	854	826	920
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	22,761	22,034	40,587	38,696	38,557	193	225	229	219	229
b. Other long-term loans .....	100,586	102,381	97,753	99,434	104,077	515	348	333	340	369
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	71,942	77,319	77,810	79,976	81,293	78	98	36	33	115
<b>Total liabilities</b> .....	281,045	283,439	298,969	302,457	306,452	1,845	1,671	1,452	1,418	1,633
Capital stock and other capital (less treasury stock) .....	45,094	43,596	47,262	48,981	41,809	1,806	1,768	1,588	1,448	1,054
Retained earnings .....	76,906	79,946	77,326	77,323	79,488	250	307	354	431	993
<b>Stockholders' equity</b> .....	122,000	123,542	124,588	126,304	121,297	2,056	2,075	1,942	1,879	2,047
<b>Total Liabilities and Stockholders' Equity</b> .....	403,045	406,982	423,556	428,761	427,749	3,901	3,746	3,393	3,297	3,680
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	20,820	25,970	24,621	22,085	26,066	1,102	1,285	1,323	1,247	1,358
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	4.44	4.37	4.25	3.87	4.13	13.20	13.44	12.71	14.52	14.24
Trade accounts and trade notes receivable .....	7.44	7.87	7.54	7.37	6.94	21.91	25.13	26.95	24.80	23.91
Inventories .....	7.85	7.66	6.96	6.83	7.14	17.59	19.81	21.26	20.80	20.95
Total current assets .....	26.44	26.46	25.37	24.82	25.39	55.40	60.97	64.15	62.89	61.90
Net property, plant, and equipment .....	30.41	30.39	30.14	30.74	31.49	28.53	28.49	24.23	24.49	27.44
Short-term debt, including current portion of long-term debt .....	8.14	8.32	8.50	8.83	7.50	10.80	8.86	7.16	7.02	6.31
Total current liabilities .....	21.28	20.08	19.55	19.67	19.29	27.15	26.68	25.15	25.06	24.99
Long-term debt .....	30.60	30.57	32.66	32.22	33.35	18.14	15.30	16.56	16.95	16.26
Total liabilities .....	69.73	69.64	70.59	70.54	71.64	47.29	44.61	42.78	43.01	44.37
Stockholders' equity .....	30.27	30.36	29.41	29.46	28.36	52.71	55.39	57.22	56.99	55.63

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	102,740	98,943	104,322	105,565	106,946	781	886	1,006	1,083	1,212
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,434	2,330	2,307	2,360	2,555	30	27	33	29	37
All other operating costs and expenses .....	88,175	79,733	86,170	85,346	91,714	967	942	986	1,026	1,258
<b>Income (loss) from operations</b> .....	12,131	16,880	15,845	17,858	12,677	(216)	(82)	(13)	27	(83)
Interest expense .....	4,808	4,762	4,839	5,368	5,802	24	13	17	19	25
All other nonoperating income (expense) .....	6,960	11,412	11,799	25,535	8,627	(16)	33	10	8	(86)
<b>Income (loss) before income taxes</b> .....	14,284	23,530	22,805	38,025	15,503	(256)	(62)	(21)	17	(193)
Provision for current and deferred domestic income taxes .....	3	3,356	3,020	3,595	2,278	8	9	14	(7)	18
<b>Income (loss) after income taxes</b> .....	14,280	20,174	19,785	34,430	13,225	(264)	(71)	(35)	24	(211)
Cash dividends charged to retained earnings this quarter .....	11,435	8,884	12,187	9,156	11,380	69	38	74	37	20
<b>Net income retained in business</b> .....	2,845	11,289	7,598	25,274	1,845	(333)	(109)	(109)	(13)	(231)
Retained earnings at beginning of quarter .....	315,867	317,499	312,357	318,829	344,332	(1,667)	(444)	(1,132)	(1,349)	(1,971)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(5,786)	(11,887)	(1,697)	(1,911)	(2,400)	25	(15)	(7)	(8)	(11)
<b>Retained earnings at end of quarter</b> .....	312,926	316,902	318,258	342,192	343,776	(1,975)	(568)	(1,249)	(1,370)	(2,213)
	<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	2.35	2.21	2.24	2.39	3.78	3.03	3.26	2.68	3.02
All other operating costs and expenses .....	85.82	80.58	82.60	80.85	85.76	123.84	106.26	98.03	94.80	103.80
<b>Income (loss) from operations</b> .....	11.81	17.06	15.19	16.92	11.85	(27.63)	(9.29)	(1.29)	2.52	(6.82)
Interest expense .....	4.68	4.81	4.64	5.09	5.43	3.10	1.49	1.73	1.73	2.05
All other nonoperating income (expense) .....	6.77	11.53	11.31	24.19	8.07	(2.05)	3.77	0.97	0.78	(7.06)
<b>Income (loss) before income taxes</b> .....	13.90	23.78	21.86	36.02	14.50	(32.77)	(7.01)	(2.05)	1.57	(15.93)
Provision for current and deferred domestic income taxes .....	0.00	3.39	2.89	3.41	2.13	1.06	1.00	1.43	(0.68)	1.51
<b>Income (loss) after income taxes</b> .....	13.90	20.39	18.96	32.62	12.37	(33.83)	(8.02)	(3.47)	2.25	(17.44)
	<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 .....	11.35	19.15	18.44	28.97	12.33	(105.50)	(16.47)	(4.62)	4.02	(52.66)
After income taxes .....	11.35	16.42	15.99	26.23	10.52	(108.90)	(18.83)	(7.84)	5.77	(57.66)
Annual rate of profit on total assets:										
Before income taxes .....	4.43	7.35	6.99	11.05	4.59	(36.40)	(9.21)	(2.67)	2.29	(24.15)
After income taxes .....	4.43	6.30	6.06	10.01	3.92	(37.57)	(10.53)	(4.53)	3.28	(26.44)
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)									
Total current assets to total current liabilities .....	1.02	1.04	1.02	1.11	1.05	1.45	2.01	2.50	2.57	2.19
Total cash, U.S. Government and other securities, to total current liabilities	0.26	0.23	0.20	0.31	0.26	0.57	0.72	0.93	0.93	0.82
Total stockholders' equity to total debt .....	1.11	1.05	1.03	1.04	1.01	1.78	3.36	3.25	2.71	1.49

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	42,512	32,839	26,958	40,170	33,657	495	459	504	536	635
Time deposits in the U.S., including negotiable certificates of deposit .....	5,152	3,554	2,595	2,980	6,244	4	6	9	15	7
<b>Total cash on hand and in U.S. banks</b> .....	47,664	36,393	29,553	43,150	39,901	499	465	513	551	643
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	11,148	12,462	13,259	25,755	20,957	201	127	223	102	88
<b>Total cash, U.S. Government and other securities</b> .....	58,812	48,855	42,812	68,905	60,857	700	593	736	653	731
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	61,606	64,891	66,761	68,346	67,500	351	382	425	529	503
Inventories .....	53,253	56,899	58,246	55,938	54,439	414	438	504	504	549
All other current assets .....	58,321	53,951	54,636	54,961	57,624	326	251	315	119	157
<b>Total current assets</b> .....	231,991	224,596	222,455	248,150	240,420	1,790	1,664	1,979	1,805	1,940
Property, plant, and equipment .....	158,401	159,398	160,453	161,995	166,211	1,376	1,468	1,619	1,772	2,028
Land and mineral rights .....	4,421	4,560	4,484	4,573	4,654	31	32	21	28	29
Less: Accumulated depreciation, depletion, and amortization .....	84,513	85,292	86,151	86,549	87,763	805	832	834	929	1,126
<b>Net property, plant, and equipment</b> .....	78,309	78,665	78,786	80,018	83,102	603	668	805	871	931
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	978,498	977,385	1,004,418	1,047,719	1,026,838	419	367	303	285	327
<b>Total Assets</b> .....	1,288,798	1,280,646	1,305,659	1,375,887	1,350,361	2,811	2,699	3,087	2,961	3,198
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,944	1,631	1,670	848	1,183	82	104	73	74	68
b. Other short-term loans, including commercial paper .....	16,743	17,702	18,912	21,219	19,944	31	2	10	11	34
Trade accounts and trade notes payable .....	41,460	39,501	40,054	41,423	43,394	282	284	282	313	384
Income taxes accrued, prior and current years, net of payments .....	3,173	4,381	2,034	3,560	3,380	8	12	28	17	12
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,104	697	669	688	644	60	64	36	30	52
b. Other long-term loans .....	32,722	31,498	28,206	25,257	25,871	16	23	26	21	41
All other current liabilities, including excise and sales taxes, and accrued expenses .....	130,584	120,585	126,438	130,493	135,443	753	337	336	234	296
<b>Total current liabilities</b> .....	227,730	215,993	217,983	223,488	229,859	1,233	826	791	701	888
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	21,651	19,581	19,711	20,299	25,194	144	187	284	361	374
b. Other long-term loans .....	380,691	397,835	409,960	437,621	426,702	213	70	119	124	416
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	155,421	155,840	163,216	169,408	165,742	252	106	110	89	54
<b>Total liabilities</b> .....	785,494	789,249	810,870	850,816	847,496	1,842	1,189	1,305	1,275	1,732
Capital stock and other capital (less treasury stock) .....	190,379	174,495	176,531	182,879	159,089	2,944	2,077	3,031	3,056	3,679
Retained earnings .....	312,926	316,902	318,258	342,192	343,776	(1,975)	(568)	(1,249)	(1,370)	(2,213)
<b>Stockholders' equity</b> .....	503,305	491,398	494,789	525,071	502,865	970	1,510	1,782	1,686	1,466
<b>Total Liabilities and Stockholders' Equity</b> .....	1,288,798	1,280,646	1,305,659	1,375,887	1,350,361	2,811	2,699	3,087	2,961	3,198
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	4,261	8,602	4,472	24,662	10,561	557	838	1,188	1,104	1,052
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	4.56	3.81	3.28	5.01	4.51	24.88	21.96	23.83	22.05	22.86
Trade accounts and trade notes receivable .....	4.78	5.07	5.11	4.97	5.00	12.48	14.17	13.77	17.86	15.72
Inventories .....	4.13	4.44	4.46	4.07	4.03	14.71	16.22	16.31	17.02	17.18
Total current assets .....	18.00	17.54	17.04	18.04	17.80	63.67	61.66	64.10	60.96	60.67
Net property, plant, and equipment .....	6.08	6.14	6.03	5.82	6.15	21.44	24.76	26.09	29.41	29.10
Short-term debt, including current portion of long-term debt .....	4.07	4.02	3.79	3.49	3.53	6.75	7.16	4.68	4.61	6.12
Total current liabilities .....	17.67	16.87	16.70	16.24	17.02	43.85	30.62	25.62	23.68	27.77
Long-term debt .....	31.22	32.59	32.91	33.28	33.46	12.68	9.51	13.08	16.39	24.71
Total liabilities .....	60.95	61.63	62.10	61.84	62.76	65.51	44.06	42.27	43.06	54.15
Stockholders' equity .....	39.05	38.37	37.90	38.16	37.24	34.49	55.94	57.73	56.94	45.85

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	53,223	56,113	61,080	54,225	52,918	4,613	4,462	5,017	4,756	4,706
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,880	1,905	1,989	1,911	2,084	76	66	95	88	115
All other operating costs and expenses .....	45,279	46,292	50,343	46,619	45,306	4,534	4,071	4,513	4,319	4,438
<b>Income (loss) from operations</b> .....	6,064	7,917	8,748	5,695	5,529	2	325	409	349	152
Interest expense .....	1,584	1,640	1,710	1,632	1,686	41	34	32	30	37
All other nonoperating income (expense) .....	3,977	2,884	2,839	4,332	7,602	14	(4)	19	1	26
<b>Income (loss) before income taxes</b> .....	8,457	9,161	9,877	8,396	11,445	(24)	287	396	319	141
Provision for current and deferred domestic income taxes .....	2,264	2,177	2,613	1,850	444	19	25	33	33	27
<b>Income (loss) after income taxes</b> .....	6,193	6,983	7,264	6,546	11,001	(43)	262	363	287	113
Cash dividends charged to retained earnings this quarter .....	3,924	4,320	4,281	3,991	3,767	159	104	153	100	309
<b>Net income retained in business</b> .....	2,269	2,663	2,983	2,555	7,234	(202)	157	210	187	(196)
Retained earnings at beginning of quarter .....	211,833	214,662	218,120	221,996	225,717	4,235	3,884	2,898	3,042	4,122
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	155	(115)	45	(62)	(131)	42	(46)	(6)	(22)	(19)
<b>Retained earnings at end of quarter</b> .....	214,256	217,210	221,148	224,490	232,820	4,075	3,995	3,102	3,207	3,907
	<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 .....	3.53	3.39	3.26	3.52	3.94	1.65	1.48	1.88	1.85	2.45
All other operating costs and expenses .....	85.07	82.50	82.42	85.97	85.62	98.30	91.24	89.96	90.81	94.32
<b>Income (loss) from operations</b> .....	11.39	14.11	14.32	10.50	10.45	0.05	7.27	8.16	7.34	3.23
Interest expense .....	2.98	2.92	2.80	3.01	3.19	0.89	0.77	0.63	0.64	0.79
All other nonoperating income (expense) .....	7.47	5.14	4.65	7.99	14.37	0.31	(0.08)	0.37	0.01	0.55
<b>Income (loss) before income taxes</b> .....	15.89	16.33	16.17	15.48	21.63	(0.52)	6.43	7.89	6.71	2.99
Provision for current and deferred domestic income taxes .....	4.25	3.88	4.28	3.41	0.84	0.41	0.57	0.66	0.68	0.58
<b>Income (loss) after income taxes</b> .....	11.64	12.44	11.89	12.07	20.79	(0.94)	5.86	7.23	6.03	2.40
	<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 .....	17.65	19.03	20.49	17.47	23.50	(2.16)	24.82	37.45	29.70	10.93
After income taxes .....	12.93	14.50	15.07	13.62	22.58	(3.85)	22.64	34.31	26.67	8.80
Annual rate of profit on total assets:										
Before income taxes .....	7.74	8.21	8.87	7.54	10.22	(1.11)	12.89	17.09	13.92	5.71
After income taxes .....	5.67	6.26	6.53	5.88	9.82	(1.98)	11.76	15.65	12.50	4.59
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)									
Total current assets to total current liabilities .....	1.14	1.22	1.24	1.18	1.14	2.17	2.27	2.00	1.88	2.13
Total cash, U.S. Government and other securities, to total current liabilities	0.17	0.21	0.22	0.21	0.19	0.41	0.42	0.41	0.44	0.51
Total stockholders' equity to total debt .....	1.40	1.35	1.34	1.33	1.35	2.01	2.18	1.42	1.60	2.11

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>										
(million dollars)										
Cash and demand deposits in the U.S. ....	7,875	7,136	7,737	7,881	8,214	959	952	1,047	1,194	1,246
Time deposits in the U.S., including negotiable certificates of deposit .....	2,526	1,743	2,956	4,419	2,438	18	32	77	112	181
<b>Total cash on hand and in U.S. banks</b> .....	10,401	8,880	10,692	12,300	10,652	977	984	1,124	1,306	1,427
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	2,908	7,386	6,592	5,268	4,811	119	128	176	142	121
<b>Total cash, U.S. Government and other securities</b> .....	13,309	16,266	17,284	17,567	15,463	1,095	1,112	1,300	1,448	1,548
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	23,397	26,485	29,102	27,043	24,765	2,040	2,261	2,412	2,262	2,239
Inventories .....	27,984	29,236	27,092	27,200	28,386	2,352	2,328	2,324	2,149	2,377
All other current assets .....	24,297	24,669	25,058	24,851	22,799	320	329	328	301	282
<b>Total current assets</b> .....	88,987	96,656	98,536	96,661	91,413	5,806	6,029	6,364	6,160	6,446
Property, plant, and equipment .....	122,297	126,556	128,973	131,378	131,574	5,718	5,837	6,068	6,271	6,804
Land and mineral rights .....	5,149	5,174	5,243	5,229	5,422	82	78	65	53	251
Less: Accumulated depreciation, depletion, and amortization .....	64,127	65,851	66,802	67,831	67,704	3,671	3,842	4,053	4,186	4,709
<b>Net property, plant, and equipment</b> .....	63,320	65,878	67,414	68,776	69,291	2,129	2,073	2,080	2,138	2,347
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	284,470	283,875	279,270	280,105	287,262	791	795	826	875	1,060
<b>Total Assets</b> .....	436,777	446,409	445,220	445,542	447,966	8,727	8,897	9,270	9,173	9,853
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,665	1,682	2,410	2,117	1,749	480	506	679	600	641
b. Other short-term loans, including commercial paper .....	9,950	11,991	13,823	14,525	14,850	28	10	20	16	25
Trade accounts and trade notes payable .....	28,183	28,949	28,429	27,472	26,811	1,107	1,206	1,301	1,431	1,428
Income taxes accrued, prior and current years, net of payments .....	(227)	(283)	(333)	(389)	(928)	26	29	41	53	23
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,579	2,371	2,991	3,503	2,606	287	186	179	137	220
b. Other long-term loans .....	5,859	4,167	3,892	3,803	3,291	135	66	522	572	181
All other current liabilities, including excise and sales taxes, and accrued expenses .....	30,313	30,170	28,060	30,957	31,711	613	649	443	470	515
<b>Total current liabilities</b> .....	78,322	79,047	79,273	81,989	80,090	2,676	2,651	3,186	3,278	3,032
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	32,316	35,082	33,631	33,808	36,924	878	870	973	744	771
b. Other long-term loans .....	84,768	87,264	87,066	87,313	85,257	423	484	595	626	601
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	49,768	52,423	52,434	50,181	50,856	264	271	287	225	305
<b>Total liabilities</b> .....	245,175	253,816	252,403	253,291	253,127	4,241	4,276	5,040	4,873	4,709
Capital stock and other capital (less treasury stock) .....	(22,654)	(24,617)	(28,331)	(32,238)	(37,981)	411	626	1,128	1,093	1,238
Retained earnings .....	214,256	217,210	221,148	224,490	232,820	4,075	3,995	3,102	3,207	3,907
<b>Stockholders' equity</b> .....	191,602	192,593	192,817	192,251	194,839	4,486	4,621	4,230	4,300	5,144
<b>Total Liabilities and Stockholders' Equity</b> .....	436,777	446,409	445,220	445,542	447,966	8,727	8,897	9,270	9,173	9,853
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	10,665	17,609	19,263	14,672	11,323	3,131	3,378	3,178	2,881	3,415
<b>SELECTED BALANCE SHEET RATIOS</b>										
(percent of total assets)										
Total cash, U.S. Government and other securities .....	3.05	3.64	3.88	3.94	3.45	12.55	12.50	14.02	15.78	15.71
Trade accounts and trade notes receivable .....	5.36	5.93	6.54	6.07	5.53	23.37	25.41	26.02	24.66	22.73
Inventories .....	6.41	6.55	6.09	6.10	6.34	26.95	26.16	25.07	23.43	24.12
Total current assets .....	20.37	21.65	22.13	21.70	20.41	66.53	67.77	68.65	67.15	65.42
Net property, plant, and equipment .....	14.50	14.76	15.14	15.44	15.47	24.40	23.30	22.44	23.31	23.82
Short-term debt, including current portion of long-term debt .....	4.59	4.53	5.19	5.38	5.02	10.65	8.63	15.11	14.44	10.83
Total current liabilities .....	17.93	17.71	17.81	18.40	17.88	30.66	29.80	34.36	35.74	30.77
Long-term debt .....	26.81	27.41	27.11	27.19	27.27	14.91	15.22	16.91	14.94	13.93
Total liabilities .....	56.13	56.86	56.69	56.85	56.51	48.59	48.06	54.37	53.13	47.79
Stockholders' equity .....	43.87	43.14	43.31	43.15	43.49	51.41	51.94	45.63	46.87	52.21

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	49,515	48,931	54,255	53,136	53,097	9,628	10,081	10,834	10,654	10,579
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,574	1,610	1,695	1,660	1,730	267	267	290	271	307
All other operating costs and expenses .....	44,067	42,562	47,004	45,667	46,978	8,824	8,755	9,329	9,255	9,710
<b>Income (loss) from operations</b> .....	3,874	4,759	5,555	5,809	4,390	537	1,059	1,215	1,129	561
Interest expense .....	1,241	1,408	1,409	1,263	1,353	56	61	71	77	85
All other nonoperating income (expense) .....	(392)	488	720	671	599	(50)	(34)	10	(25)	21
<b>Income (loss) before income taxes</b> .....	2,242	3,839	4,866	5,217	3,636	432	964	1,153	1,027	497
Provision for current and deferred domestic income taxes .....	344	555	658	591	537	76	57	63	74	49
<b>Income (loss) after income taxes</b> .....	1,897	3,284	4,208	4,626	3,099	356	907	1,091	953	449
Cash dividends charged to retained earnings this quarter .....	1,017	1,054	1,639	1,335	1,250	316	277	883	270	326
<b>Net income retained in business</b> .....	880	2,230	2,569	3,291	1,849	40	630	207	682	123
Retained earnings at beginning of quarter .....	50,096	50,467	51,377	53,835	53,950	9,604	9,154	9,421	9,202	8,681
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(350)	(35)	(57)	(73)	(35)	30	(105)	(170)	(57)	5
<b>Retained earnings at end of quarter</b> .....	50,626	52,661	53,889	57,053	55,764	9,674	9,678	9,458	9,827	8,809
	<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 .....	3.18	3.29	3.12	3.12	3.26	2.77	2.65	2.68	2.54	2.90
All other operating costs and expenses .....	89.00	86.98	86.64	85.94	88.47	91.65	86.85	86.11	86.86	91.79
<b>Income (loss) from operations</b> .....	7.82	9.73	10.24	10.93	8.27	5.58	10.50	11.22	10.59	5.30
Interest expense .....	2.51	2.88	2.60	2.38	2.55	0.58	0.61	0.66	0.72	0.80
All other nonoperating income (expense) .....	(0.79)	1.00	1.33	1.26	1.13	(0.52)	(0.33)	0.09	(0.24)	0.20
<b>Income (loss) before income taxes</b> .....	4.53	7.85	8.97	9.82	6.85	4.48	9.56	10.65	9.64	4.70
Provision for current and deferred domestic income taxes .....	0.70	1.13	1.21	1.11	1.01	0.79	0.56	0.58	0.70	0.46
<b>Income (loss) after income taxes</b> .....	3.83	6.71	7.76	8.71	5.84	3.70	9.00	10.07	8.94	4.24
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	10.75	17.33	19.76	20.78	14.59	14.91	33.46	40.09	35.49	17.76
After income taxes .....	9.10	14.82	17.09	18.43	12.44	12.30	31.49	37.91	32.92	16.03
Annual rate of profit on total assets:										
Before income taxes .....	4.24	6.72	7.85	8.42	5.85	8.47	18.35	21.15	19.09	9.34
After income taxes .....	3.59	5.75	6.78	7.46	4.98	6.99	17.27	20.00	17.71	8.43
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	1.64	1.85	1.71	1.75	1.77	2.65	2.53	2.38	2.62	2.49
Total cash, U.S. Government and other securities, to total current liabilities .....	0.29	0.45	0.28	0.30	0.33	0.63	0.58	0.56	0.64	0.59
Total stockholders' equity to total debt .....	1.21	1.10	1.20	1.24	1.22	2.42	2.20	2.03	2.04	1.91

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	8,673	15,647	8,892	9,774	9,919	2,456	2,500	2,634	2,706	2,615
Time deposits in the U.S., including negotiable certificates of deposit .....	800	837	843	872	836	226	277	296	268	231
<b>Total cash on hand and in U.S. banks</b> .....	9,473	16,483	9,735	10,646	10,755	2,682	2,777	2,930	2,974	2,846
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	2,216	1,877	2,135	2,102	2,694	509	380	441	515	485
<b>Total cash, U.S. Government and other securities</b> .....	11,690	18,360	11,870	12,748	13,449	3,191	3,157	3,371	3,489	3,331
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	23,238	25,129	27,288	27,287	26,183	4,899	5,274	5,449	5,460	5,065
Inventories .....	24,221	26,230	27,901	27,661	27,618	4,621	4,686	4,867	4,680	4,740
All other current assets .....	6,740	6,545	6,478	5,750	5,737	765	659	732	685	793
<b>Total current assets</b> .....	65,889	76,264	73,538	73,446	72,987	13,476	13,776	14,418	14,315	13,929
Property, plant, and equipment .....	112,228	114,983	114,350	115,185	117,819	18,646	18,960	18,857	19,249	19,888
Land and mineral rights .....	1,769	1,698	1,549	1,554	1,685	128	138	123	102	112
Less: Accumulated depreciation, depletion, and amortization .....	70,643	71,908	69,974	70,919	72,261	13,232	13,365	13,229	13,604	14,058
<b>Net property, plant, and equipment</b> .....	43,353	44,773	45,926	45,820	47,244	5,543	5,733	5,752	5,747	5,941
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	102,127	107,519	128,633	128,639	128,536	1,363	1,497	1,644	1,458	1,417
<b>Total Assets</b> .....	211,368	228,555	248,097	247,905	248,766	20,382	21,006	21,814	21,520	21,288
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,739	2,755	2,948	2,711	2,065	714	829	880	819	901
b. Other short-term loans, including commercial paper .....	662	1,584	630	378	359	86	87	120	41	78
Trade accounts and trade notes payable .....	17,198	18,349	20,369	19,564	19,223	2,524	2,690	2,904	2,553	2,392
Income taxes accrued, prior and current years, net of payments .....	648	924	780	775	639	75	76	59	83	55
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,498	2,528	2,010	2,089	2,312	545	525	578	566	618
b. Other long-term loans .....	2,224	1,435	1,651	1,557	2,083	85	96	265	120	183
All other current liabilities, including excise and sales taxes, and accrued expenses .....	14,253	13,562	14,637	14,973	14,648	1,055	1,140	1,252	1,293	1,375
<b>Total current liabilities</b> .....	40,223	41,136	43,025	42,048	41,328	5,083	5,442	6,059	5,474	5,603
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	24,894	27,003	28,214	27,582	29,437	2,016	2,350	2,458	2,718	2,929
b. Other long-term loans .....	36,064	45,050	46,758	46,618	45,632	1,344	1,339	1,376	1,420	1,151
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	26,778	26,736	31,597	31,257	32,700	360	353	414	335	405
<b>Total liabilities</b> .....	127,959	139,925	149,594	147,505	149,098	8,803	9,485	10,306	9,947	10,088
Capital stock and other capital (less treasury stock) .....	32,783	35,969	44,614	43,346	43,904	1,905	1,842	2,050	1,746	2,391
Retained earnings .....	50,626	52,661	53,889	57,053	55,764	9,674	9,678	9,458	9,827	8,809
<b>Stockholders' equity</b> .....	83,409	88,630	98,503	100,399	99,669	11,579	11,521	11,508	11,574	11,199
<b>Total Liabilities and Stockholders' Equity</b> .....	211,368	228,555	248,097	247,905	248,766	20,382	21,006	21,814	21,520	21,288
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	25,666	35,128	30,513	31,397	31,658	8,392	8,333	8,360	8,841	8,326
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	5.53	8.03	4.78	5.14	5.41	15.66	15.03	15.45	16.21	15.65
Trade accounts and trade notes receivable .....	10.99	10.99	11.00	11.01	10.53	24.03	25.11	24.98	25.37	23.79
Inventories .....	11.46	11.48	11.25	11.16	11.10	22.67	22.31	22.31	21.75	22.27
Total current assets .....	31.17	33.37	29.64	29.63	29.34	66.12	65.58	66.10	66.52	65.43
Net property, plant, and equipment .....	20.51	19.59	18.51	18.48	18.99	27.19	27.29	26.37	26.71	27.91
Short-term debt, including current portion of long-term debt .....	3.84	3.63	2.92	2.72	2.74	7.01	7.31	8.45	7.18	8.36
Total current liabilities .....	19.03	18.00	17.34	16.96	16.61	24.94	25.91	27.78	25.44	26.32
Long-term debt .....	28.84	31.53	30.22	29.93	30.18	16.48	17.56	17.57	19.23	19.17
Total liabilities .....	60.54	61.22	60.30	59.50	59.93	43.19	45.15	47.25	46.22	47.39
Stockholders' equity .....	39.46	38.78	39.70	40.50	40.07	56.81	54.85	52.75	53.78	52.61



**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	847,779	802,432	848,136	837,387	845,765	98,066	92,867	99,361	99,575	95,456
Depreciation, depletion, and amortization of property, plant, and equipment .....	23,783	23,022	23,109	23,292	24,277	2,338	1,974	2,076	2,083	2,528
All other operating costs and expenses .....	768,683	721,021	756,541	745,770	766,125	92,571	82,498	87,887	88,756	90,456
<b>Income (loss) from operations</b> .....	55,313	58,389	68,486	68,325	55,362	3,157	8,395	9,398	8,736	2,472
Interest expense .....	13,767	14,063	14,704	15,011	15,753	635	554	554	614	602
All other nonoperating income (expense) .....	35,531	27,276	33,416	39,377	46,167	(40)	(119)	(107)	33	27
<b>Income (loss) before income taxes</b> .....	77,077	71,602	87,198	92,691	85,776	2,481	7,722	8,737	8,155	1,898
Provision for current and deferred domestic income taxes .....	10,299	14,106	15,553	13,864	16,463	648	592	709	647	486
<b>Income (loss) after income taxes</b> .....	66,778	57,496	71,645	78,827	69,313	1,834	7,130	8,028	7,508	1,412
Cash dividends charged to retained earnings this quarter .....	34,472	33,174	32,412	32,466	33,948	4,096	3,658	4,636	3,402	3,200
<b>Net income retained in business</b> .....	32,306	24,322	39,232	46,361	35,365	(2,263)	3,472	3,392	4,106	(1,789)
Retained earnings at beginning of quarter .....	1,358,993	1,315,940	1,314,543	1,332,923	1,317,934	80,057	70,167	71,979	71,385	79,009
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(16,637)	(17,281)	(16,289)	(20,733)	(50,004)	(105)	(967)	(1,234)	(716)	(879)
<b>Retained earnings at end of quarter</b> .....	1,374,661	1,322,981	1,337,487	1,358,551	1,303,295	77,689	72,672	74,136	74,775	76,342
	<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 .....	2.81	2.87	2.72	2.78	2.87	2.38	2.13	2.09	2.09	2.65
All other operating costs and expenses .....	90.67	89.85	89.20	89.06	90.58	94.40	88.83	88.45	89.14	94.76
<b>Income (loss) from operations</b> .....	6.52	7.28	8.07	8.16	6.55	3.22	9.04	9.46	8.77	2.59
Interest expense .....	1.62	1.75	1.73	1.79	1.86	0.65	0.60	0.56	0.62	0.63
All other nonoperating income (expense) .....	4.19	3.40	3.94	4.70	5.46	(0.04)	(0.13)	(0.11)	0.03	0.03
<b>Income (loss) before income taxes</b> .....	9.09	8.92	10.28	11.07	10.14	2.53	8.32	8.79	8.19	1.99
Provision for current and deferred domestic income taxes .....	1.21	1.76	1.83	1.66	1.95	0.66	0.64	0.71	0.65	0.51
<b>Income (loss) after income taxes</b> .....	7.88	7.17	8.45	9.41	8.20	1.87	7.68	8.08	7.54	1.48
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	15.69	14.41	17.40	18.27	17.12	9.28	29.33	32.22	29.39	6.93
After income taxes .....	13.59	11.57	14.30	15.53	13.83	6.86	27.08	29.61	27.05	5.15
Annual rate of profit on total assets:										
Before income taxes .....	6.52	5.96	7.12	7.49	6.92	4.91	15.26	17.11	15.67	3.73
After income taxes .....	5.65	4.79	5.85	6.37	5.59	3.63	14.09	15.72	14.43	2.78
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.38	1.38	1.35	1.35	1.31	2.36	2.36	2.40	2.44	2.40
Total cash, U.S. Government and other securities, to total current liabilities .....	0.34	0.31	0.32	0.32	0.33	0.61	0.60	0.61	0.64	0.64
Total stockholders' equity to total debt .....	1.60	1.56	1.53	1.53	1.50	2.15	2.05	2.20	2.19	2.25

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	201,592	177,609	195,750	193,816	197,819	31,247	30,984	31,254	32,883	31,134
Time deposits in the U.S., including negotiable certificates of deposit .....	25,733	26,405	21,666	22,768	21,126	2,078	1,989	2,221	2,254	2,256
<b>Total cash on hand and in U.S. banks</b> .....	227,325	204,014	217,416	216,584	218,945	33,325	32,973	33,474	35,137	33,391
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	125,229	122,907	124,902	124,705	133,438	3,274	3,230	2,934	2,958	3,737
<b>Total cash, U.S. Government and other securities</b> .....	352,554	326,921	342,318	341,290	352,383	36,599	36,203	36,408	38,096	37,128
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	380,688	393,722	402,309	405,809	389,116	46,568	47,613	48,832	49,849	46,679
Inventories .....	481,590	489,214	485,199	482,925	474,186	49,646	50,073	49,001	48,675	47,870
All other current assets .....	223,852	222,694	219,181	215,543	202,677	7,859	8,211	8,900	8,632	8,334
<b>Total current assets</b> .....	1,438,684	1,432,551	1,449,007	1,445,566	1,418,362	140,671	142,101	143,140	145,252	140,010
Property, plant, and equipment .....	1,467,571	1,474,932	1,496,552	1,503,175	1,511,621	165,842	164,945	166,227	168,334	169,914
Land and mineral rights .....	68,638	79,422	79,685	80,894	82,151	2,975	3,220	3,177	3,070	3,394
Less: Accumulated depreciation, depletion, and amortization .....	878,833	886,466	910,688	916,876	923,693	121,192	121,347	122,025	122,638	123,769
<b>Net property, plant, and equipment</b> .....	657,375	667,887	665,548	667,193	670,079	47,625	46,818	47,380	48,766	49,538
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	2,635,400	2,704,593	2,786,074	2,836,177	2,869,125	13,833	13,508	13,732	14,146	13,858
<b>Total Assets</b> .....	4,731,459	4,805,031	4,900,630	4,948,937	4,957,567	202,129	202,427	204,252	208,164	203,407
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	33,714	37,367	43,263	38,334	39,141	8,161	8,549	8,235	8,289	8,035
b. Other short-term loans, including commercial paper .....	62,020	62,707	66,120	61,723	58,556	2,770	2,330	2,222	2,237	2,010
Trade accounts and trade notes payable .....	311,262	313,379	320,854	327,861	323,271	22,793	23,835	23,800	23,342	22,183
Income taxes accrued, prior and current years, net of payments .....	11,739	14,276	13,455	14,114	12,404	683	573	586	667	659
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	19,632	19,370	20,885	20,897	25,340	4,843	4,921	5,068	4,529	4,539
b. Other long-term loans .....	60,954	58,964	59,455	57,264	61,320	3,397	3,230	2,284	2,581	3,075
All other current liabilities, including excise and sales taxes, and accrued expenses .....	543,387	533,907	551,559	551,249	562,104	16,965	16,649	17,444	17,871	17,796
<b>Total current liabilities</b> .....	1,042,708	1,039,972	1,075,590	1,071,441	1,082,137	59,612	60,086	59,640	59,516	58,299
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	247,920	252,911	267,492	267,099	263,917	19,304	20,054	19,692	20,422	18,959
b. Other long-term loans .....	800,147	841,104	851,254	880,335	885,750	11,330	12,248	11,719	12,552	12,165
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	675,818	683,617	701,626	700,176	721,145	4,904	4,728	4,747	4,666	4,381
<b>Total liabilities</b> .....	2,766,593	2,817,604	2,895,963	2,919,052	2,952,948	95,149	97,116	95,798	97,156	93,804
Capital stock and other capital (less treasury stock) .....	590,205	664,446	667,180	671,334	701,323	29,291	32,639	34,318	36,233	33,261
Retained earnings .....	1,374,661	1,322,981	1,337,487	1,358,551	1,303,295	77,689	72,672	74,136	74,775	76,342
<b>Stockholders' equity</b> .....	1,964,866	1,987,427	2,004,667	2,029,885	2,004,618	106,980	105,311	108,454	111,008	109,603
<b>Total Liabilities and Stockholders' Equity</b> .....	4,731,459	4,805,031	4,900,630	4,948,937	4,957,567	202,129	202,427	204,252	208,164	203,407
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	395,976	392,579	373,417	374,125	336,225	81,059	82,015	83,500	85,736	81,712
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	7.45	6.80	6.99	6.90	7.11	18.11	17.88	17.83	18.30	18.25
Trade accounts and trade notes receivable .....	8.05	8.19	8.21	8.20	7.85	23.04	23.52	23.91	23.95	22.95
Inventories .....	10.18	10.18	9.90	9.76	9.56	24.56	24.74	23.99	23.38	23.53
Total current assets .....	30.41	29.81	29.57	29.21	28.61	69.59	70.20	70.08	69.78	68.83
Net property, plant, and equipment .....	13.89	13.90	13.58	13.48	13.52	23.56	23.13	23.20	23.43	24.35
Short-term debt, including current portion of long-term debt .....	3.73	3.71	3.87	3.60	3.72	9.48	9.40	8.72	8.47	8.68
Total current liabilities .....	22.04	21.64	21.95	21.65	21.83	29.49	29.68	29.20	28.59	28.66
Long-term debt .....	22.15	22.77	22.83	23.19	23.19	15.16	15.96	15.38	15.84	15.30
Total liabilities .....	58.47	58.64	59.09	58.98	59.56	47.07	47.98	46.90	46.67	46.12
Stockholders' equity .....	41.53	41.36	40.91	41.02	40.44	52.93	52.02	53.10	53.33	53.88

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	19,629	20,864	21,509	23,016	22,876	5,946	6,219	6,697	7,057	6,623
Depreciation, depletion, and amortization of property, plant, and equipment .....	662	596	600	580	684	230	124	136	137	188
All other operating costs and expenses .....	18,121	18,893	18,951	20,372	21,005	5,733	5,601	6,022	6,347	6,501
<b>Income (loss) from operations</b> .....	845	1,375	1,958	2,064	1,186	(17)	493	538	572	(66)
Interest expense .....	426	443	442	457	471	43	36	35	33	38
All other nonoperating income (expense) .....	(60)	97	129	130	693	(21)	2	9	17	17
<b>Income (loss) before income taxes</b> .....	360	1,030	1,645	1,737	1,408	(81)	459	513	556	(86)
Provision for current and deferred domestic income taxes .....	57	112	219	301	139	11	2	9	31	14
<b>Income (loss) after income taxes</b> .....	303	918	1,426	1,436	1,269	(93)	457	503	525	(101)
Cash dividends charged to retained earnings this quarter .....	706	619	706	591	822	264	222	215	158	230
<b>Net income retained in business</b> .....	(403)	299	720	845	447	(356)	235	289	367	(331)
Retained earnings at beginning of quarter .....	14,259	13,289	14,497	15,276	16,071	4,716	4,129	4,930	5,095	6,042
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	31	(3)	(5)	(119)	(137)	76	(16)	(40)	(10)	(33)
<b>Retained earnings at end of quarter</b> .....	13,887	13,585	15,212	16,002	16,381	4,436	4,348	5,179	5,452	5,678
<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 .....	3.37	2.86	2.79	2.52	2.99	3.87	2.00	2.03	1.95	2.84
All other operating costs and expenses .....	92.32	90.55	88.11	88.51	91.82	96.42	90.07	89.93	89.95	98.15
<b>Income (loss) from operations</b> .....	4.31	6.59	9.10	8.97	5.18	(0.29)	7.93	8.04	8.11	(0.99)
Interest expense .....	2.17	2.12	2.05	1.99	2.06	0.73	0.58	0.52	0.47	0.57
All other nonoperating income (expense) .....	(0.30)	0.47	0.60	0.56	3.03	(0.35)	0.03	0.14	0.25	0.26
<b>Income (loss) before income taxes</b> .....	1.83	4.93	7.65	7.55	6.16	(1.37)	7.38	7.66	7.88	(1.30)
Provision for current and deferred domestic income taxes .....	0.29	0.54	1.02	1.31	0.61	0.19	0.03	0.14	0.43	0.21
<b>Income (loss) after income taxes</b> .....	1.54	4.40	6.63	6.24	5.55	(1.56)	7.35	7.52	7.45	(1.52)
<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 .....	6.10	14.11	22.07	22.80	18.16	(6.42)	35.70	34.57	34.73	(5.12)
After income taxes .....	5.13	12.58	19.13	18.84	16.36	(7.31)	35.56	33.95	32.82	(5.96)
Annual rate of profit on total assets:										
Before income taxes .....	2.04	5.06	8.03	8.43	6.83	(2.86)	15.46	17.23	18.11	(2.79)
After income taxes .....	1.71	4.51	6.96	6.97	6.15	(3.26)	15.40	16.91	17.12	(3.25)
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	3.70	3.58	3.65	3.04	3.61	2.32	2.37	2.47	2.62	2.51
Total cash, U.S. Government and other securities, to total current liabilities	1.93	1.71	1.77	1.52	1.88	0.42	0.35	0.39	0.56	0.58
Total stockholders' equity to total debt .....	1.06	1.09	1.15	1.20	1.25	1.19	1.12	1.53	1.67	1.86

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	2,696	2,437	2,814	3,452	3,994	1,074	1,014	1,075	1,523	1,601
Time deposits in the U.S., including negotiable certificates of deposit .....	124	83	107	128	144	109	65	71	77	91
<b>Total cash on hand and in U.S. banks</b> .....	2,820	2,520	2,921	3,579	4,137	1,183	1,079	1,147	1,599	1,692
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	14,367	13,762	14,105	14,584	14,527	66	23	81	117	121
<b>Total cash, U.S. Government and other securities</b> .....	17,187	16,282	17,026	18,163	18,664	1,249	1,102	1,228	1,717	1,813
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	5,390	6,720	7,002	7,040	6,008	2,058	2,486	2,526	2,590	2,210
Inventories .....	8,481	9,279	9,171	9,109	9,262	3,112	3,437	3,402	3,233	3,439
All other current assets .....	1,824	1,764	1,967	2,027	1,823	460	382	532	519	453
<b>Total current assets</b> .....	32,881	34,044	35,166	36,340	35,757	6,879	7,408	7,688	8,060	7,915
Property, plant, and equipment .....	42,575	43,872	44,580	45,325	42,444	13,255	13,420	12,868	13,009	13,181
Land and mineral rights .....	14,017	22,164	21,874	21,604	21,511	446	635	501	516	523
Less: Accumulated depreciation, depletion, and amortization .....	30,118	30,792	31,441	32,147	29,267	10,036	10,293	9,673	9,806	9,960
<b>Net property, plant, and equipment</b> .....	26,473	35,244	35,012	34,782	34,688	3,665	3,762	3,696	3,719	3,744
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	11,256	12,040	11,726	11,320	12,070	804	698	523	503	725
<b>Total Assets</b> .....	70,611	81,328	81,905	82,442	82,515	11,347	11,868	11,907	12,281	12,383
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	934	1,202	1,061	1,057	905	617	643	648	675	605
b. Other short-term loans, including commercial paper .....	230	260	243	349	654	115	101	70	141	311
Trade accounts and trade notes payable .....	3,453	3,866	3,893	3,941	3,601	1,156	1,303	1,178	1,190	1,052
Income taxes accrued, prior and current years, net of payments .....	218	317	290	326	156	5	10	6	15	28
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	723	644	730	621	568	330	252	325	235	288
b. Other long-term loans .....	302	296	193	2,352	777	66	135	105	115	124
All other current liabilities, including excise and sales taxes, and accrued expenses .....	3,038	2,919	3,221	3,311	3,254	679	679	777	704	742
<b>Total current liabilities</b> .....	8,899	9,504	9,632	11,956	9,915	2,969	3,123	3,109	3,074	3,149
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	8,644	9,626	8,863	8,542	8,430	2,061	2,177	1,608	1,638	1,413
b. Other long-term loans .....	11,441	14,804	14,828	12,431	13,539	1,077	1,274	1,117	1,022	895
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	18,034	18,217	18,772	19,033	19,607	172	154	139	143	170
<b>Total liabilities</b> .....	47,017	52,150	52,095	51,963	51,492	6,280	6,728	5,974	5,876	5,627
Capital stock and other capital (less treasury stock) .....	9,707	15,592	14,598	14,478	14,643	632	792	753	952	1,079
Retained earnings .....	13,887	13,585	15,212	16,002	16,381	4,436	4,348	5,179	5,452	5,678
<b>Stockholders' equity</b> .....	23,594	29,178	29,810	30,480	31,023	5,068	5,140	5,933	6,405	6,756
<b>Total Liabilities and Stockholders' Equity</b> .....	70,611	81,328	81,905	82,442	82,515	11,347	11,868	11,907	12,281	12,383
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	23,983	24,541	25,535	24,384	25,842	3,910	4,284	4,578	4,985	4,765
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	24.34	20.02	20.79	22.03	22.62	11.01	9.29	10.31	13.98	14.64
Trade accounts and trade notes receivable .....	7.63	8.26	8.55	8.54	7.28	18.13	20.95	21.21	21.09	17.85
Inventories .....	12.01	11.41	11.20	11.05	11.22	27.43	28.96	28.57	26.33	27.77
Total current assets .....	46.57	41.86	42.94	44.08	43.33	60.62	62.42	64.56	65.63	63.91
Net property, plant, and equipment .....	37.49	43.34	42.75	42.19	42.04	32.30	31.70	31.04	30.28	30.23
Short-term debt, including current portion of long-term debt .....	3.10	2.95	2.72	5.31	3.52	9.94	9.53	9.64	9.49	10.72
Total current liabilities .....	12.60	11.69	11.76	14.50	12.02	26.16	26.32	26.11	25.03	25.43
Long-term debt .....	28.44	30.04	28.93	25.44	26.62	27.66	29.07	22.89	21.65	18.64
Total liabilities .....	66.59	64.12	63.60	63.03	62.40	55.34	56.69	50.17	47.85	45.44
Stockholders' equity .....	33.41	35.88	36.40	36.97	37.60	44.66	43.31	49.83	52.15	54.56

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	30,240	25,211	31,381	34,159	30,821	6,317	4,981	7,443	7,884	6,934
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,567	1,491	1,437	1,446	1,516	219	200	222	179	223
All other operating costs and expenses .....	26,833	22,791	26,228	28,203	27,088	5,991	4,641	6,307	6,770	6,500
<b>Income (loss) from operations</b> .....	1,840	929	3,716	4,510	2,217	108	140	914	934	211
Interest expense .....	687	682	695	725	663	49	46	44	41	37
All other nonoperating income (expense) .....	(225)	(439)	1,695	252	2,778	38	9	(20)	19	13
<b>Income (loss) before income taxes</b> .....	929	(192)	4,716	4,037	4,331	96	103	850	912	187
Provision for current and deferred domestic income taxes .....	(544)	40	(119)	467	1,140	55	5	46	57	46
<b>Income (loss) after income taxes</b> .....	1,473	(232)	4,835	3,571	3,191	42	97	804	855	142
Cash dividends charged to retained earnings this quarter .....	849	499	881	540	1,048	141	77	284	109	226
<b>Net income retained in business</b> .....	624	(731)	3,954	3,030	2,143	(99)	20	521	746	(84)
Retained earnings at beginning of quarter .....	18,746	20,167	18,681	24,950	27,917	5,945	5,919	6,258	6,891	7,246
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(37)	2	(25)	(3)	(41)	(51)	(5)	10	30	(53)
<b>Retained earnings at end of quarter</b> .....	19,333	19,438	22,609	27,978	30,019	5,795	5,934	6,789	7,667	7,109
<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 .....	5.18	5.91	4.58	4.23	4.92	3.46	4.01	2.99	2.28	3.21
All other operating costs and expenses .....	88.73	90.40	83.58	82.56	87.89	94.84	93.17	84.73	85.88	93.74
<b>Income (loss) from operations</b> .....	6.09	3.69	11.84	13.20	7.19	1.70	2.82	12.28	11.85	3.05
Interest expense .....	2.27	2.71	2.21	2.12	2.15	0.77	0.93	0.59	0.52	0.54
All other nonoperating income (expense) .....	(0.74)	(1.74)	5.40	0.74	9.01	0.60	0.17	(0.27)	0.24	0.19
<b>Income (loss) before income taxes</b> .....	3.07	(0.76)	15.03	11.82	14.05	1.53	2.07	11.42	11.57	2.70
Provision for current and deferred domestic income taxes .....	(1.80)	0.16	(0.38)	1.37	3.70	0.86	0.11	0.61	0.73	0.66
<b>Income (loss) after income taxes</b> .....	4.87	(0.92)	15.41	10.45	10.35	0.66	1.96	10.81	10.84	2.04
<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 .....	4.05	(0.86)	20.44	16.98	18.07	6.16	6.60	44.57	43.10	9.49
After income taxes .....	6.43	(1.03)	20.96	15.02	13.32	2.67	6.25	42.18	40.40	7.18
Annual rate of profit on total assets:										
Before income taxes .....	2.10	(0.44)	10.42	8.92	9.77	2.94	3.14	23.60	24.91	5.55
After income taxes .....	3.33	(0.53)	10.69	7.89	7.20	1.28	2.97	22.33	23.35	4.20
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.67	1.66	1.77	1.74	1.63	2.20	2.29	2.60	2.79	2.71
Total cash, U.S. Government and other securities, to total current liabilities	0.34	0.28	0.43	0.38	0.36	0.57	0.50	0.60	0.82	0.84
Total stockholders' equity to total debt .....	1.89	1.82	1.90	2.04	2.23	1.63	1.60	1.99	2.56	2.64

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	7,622	5,987	10,458	9,323	8,124	1,804	1,384	1,694	2,280	2,153
Time deposits in the U.S., including negotiable certificates of deposit .....	192	200	258	336	285	97	145	175	218	167
<b>Total cash on hand and in U.S. banks</b> .....	7,814	6,188	10,716	9,659	8,409	1,901	1,529	1,869	2,498	2,320
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	954	945	844	641	803	117	156	136	129	144
<b>Total cash, U.S. Government and other securities</b> .....	8,768	7,133	11,560	10,300	9,212	2,018	1,685	2,004	2,627	2,464
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	13,594	13,822	16,045	15,939	13,676	2,891	2,971	3,780	3,636	3,066
Inventories .....	14,414	14,582	14,008	13,907	12,919	2,337	2,474	2,259	2,249	1,977
All other current assets .....	6,213	6,161	6,232	6,881	6,164	500	508	619	483	459
<b>Total current assets</b> .....	42,989	41,698	47,846	47,027	41,970	7,745	7,638	8,663	8,995	7,965
Property, plant, and equipment .....	113,484	113,757	112,739	112,924	112,259	14,844	15,479	16,385	16,023	15,953
Land and mineral rights .....	17,214	17,252	17,015	16,934	16,919	491	535	539	562	537
Less: Accumulated depreciation, depletion, and amortization .....	71,319	72,323	71,557	71,748	71,682	11,137	11,626	12,125	11,840	11,805
<b>Net property, plant, and equipment</b> .....	59,380	58,686	58,198	58,110	57,495	4,198	4,388	4,799	4,746	4,685
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	74,702	74,760	74,935	75,843	77,784	1,166	1,088	946	900	841
<b>Total Assets</b> .....	177,071	175,144	180,978	180,980	177,249	13,108	13,114	14,408	14,641	13,491
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,893	1,788	1,554	1,266	1,386	341	380	362	327	271
b. Other short-term loans, including commercial paper .....	2,666	2,460	2,210	2,534	2,169	285	43	20	75	49
Trade accounts and trade notes payable .....	10,040	8,964	9,603	9,464	9,199	1,642	1,618	1,747	1,556	1,298
Income taxes accrued, prior and current years, net of payments .....	343	294	376	334	354	75	59	76	72	92
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	540	817	809	740	664	249	252	293	333	325
b. Other long-term loans .....	2,462	2,664	2,428	2,443	1,544	155	169	111	90	81
All other current liabilities, including excise and sales taxes, and accrued expenses .....	7,799	8,096	10,003	10,188	10,486	773	820	722	770	826
<b>Total current liabilities</b> .....	25,742	25,084	26,983	26,968	25,802	3,520	3,341	3,332	3,222	2,941
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	10,444	10,340	10,556	10,140	9,616	1,934	2,111	2,398	2,091	1,818
b. Other long-term loans .....	30,520	31,109	30,912	29,416	27,629	871	940	648	390	451
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	18,743	18,935	20,252	19,361	18,345	524	490	402	475	393
<b>Total liabilities</b> .....	85,450	85,468	88,703	85,886	81,393	6,850	6,881	6,780	6,178	5,602
Capital stock and other capital (less treasury stock) .....	72,288	70,238	69,666	67,117	65,837	464	299	840	797	780
Retained earnings .....	19,333	19,438	22,609	27,978	30,019	5,795	5,934	6,789	7,667	7,109
<b>Stockholders' equity</b> .....	91,621	89,676	92,275	95,094	95,856	6,259	6,233	7,629	8,464	7,889
<b>Total Liabilities and Stockholders' Equity</b> .....	177,071	175,144	180,978	180,980	177,249	13,108	13,114	14,408	14,641	13,491
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	17,247	16,613	20,863	20,059	16,168	4,225	4,297	5,331	5,773	5,024
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	4.95	4.07	6.39	5.69	5.20	15.39	12.85	13.91	17.94	18.26
Trade accounts and trade notes receivable .....	7.68	7.89	8.87	8.81	7.72	22.05	22.65	26.24	24.83	22.72
Inventories .....	8.14	8.33	7.74	7.68	7.29	17.83	18.87	15.68	15.36	14.65
Total current assets .....	24.28	23.81	26.44	25.98	23.68	59.08	58.25	60.12	61.44	59.04
Net property, plant, and equipment .....	33.53	33.51	32.16	32.11	32.44	32.02	33.46	33.31	32.41	34.73
Short-term debt, including current portion of long-term debt .....	4.27	4.41	3.87	3.86	3.25	7.86	6.44	5.46	5.63	5.38
Total current liabilities .....	14.54	14.32	14.91	14.90	14.56	26.85	25.48	23.12	22.01	21.80
Long-term debt .....	23.13	23.67	22.91	21.86	21.01	21.40	23.26	21.14	16.95	16.81
Total liabilities .....	48.26	48.80	49.01	47.46	45.92	52.25	52.47	47.05	42.19	41.52
Stockholders' equity .....	51.74	51.20	50.99	52.54	54.08	47.75	47.53	52.95	57.81	58.48

**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	1Q	2Q	3Q	4Q	4Q	1Q	2Q	3Q	4Q
	2015	2016	2016	2016	2016	2015	2016	2016	2016	2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	51,658	52,596	55,639	57,855	52,245	3,514	3,264	3,938	4,116	3,405
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,387	2,290	2,102	2,281	2,158	90	87	99	113	118
All other operating costs and expenses .....	50,007	49,076	50,913	52,454	48,455	3,299	2,920	3,557	3,784	3,351
<b>Income (loss) from operations</b> .....	(736)	1,230	2,624	3,119	1,632	125	257	282	219	(63)
Interest expense .....	1,155	1,103	1,119	1,152	991	27	19	24	27	26
All other nonoperating income (expense) .....	(7,245)	(3,203)	978	759	575	20	(13)	(10)	(19)	(10)
<b>Income (loss) before income taxes</b> .....	(9,136)	(3,076)	2,482	2,726	1,216	118	226	247	174	(99)
Provision for current and deferred domestic income taxes .....	620	445	587	424	357	31	14	11	7	16
<b>Income (loss) after income taxes</b> .....	(9,757)	(3,520)	1,896	2,302	859	87	212	237	167	(115)
Cash dividends charged to retained earnings this quarter .....	737	3,282	693	672	759	195	153	130	75	123
<b>Net income retained in business</b> .....	(10,494)	(6,803)	1,203	1,629	100	(108)	58	106	93	(238)
Retained earnings at beginning of quarter .....	42,667	20,642	13,991	15,718	9,086	3,766	2,989	2,916	2,978	2,965
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	824	198	(3)	1	(98)	8	37	(32)	(4)	(80)
<b>Retained earnings at end of quarter</b> .....	32,997	14,037	15,191	17,348	9,088	3,667	3,084	2,991	3,067	2,647
	<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 .....	4.62	4.35	3.78	3.94	4.13	2.56	2.66	2.52	2.73	3.45
All other operating costs and expenses .....	96.80	93.31	91.51	90.67	92.75	93.88	89.46	90.32	91.94	98.41
<b>Income (loss) from operations</b> .....	(1.42)	2.34	4.72	5.39	3.12	3.56	7.88	7.16	5.33	(1.86)
Interest expense .....	2.24	2.10	2.01	1.99	1.90	0.77	0.57	0.61	0.65	0.76
All other nonoperating income (expense) .....	(14.02)	(6.09)	1.76	1.31	1.10	0.57	(0.40)	(0.26)	(0.45)	(0.30)
<b>Income (loss) before income taxes</b> .....	(17.69)	(5.85)	4.46	4.71	2.33	3.36	6.91	6.28	4.23	(2.92)
Provision for current and deferred domestic income taxes .....	1.20	0.85	1.05	0.73	0.68	0.88	0.43	0.28	0.16	0.46
<b>Income (loss) after income taxes</b> .....	(18.89)	(6.69)	3.41	3.98	1.64	2.48	6.48	6.01	4.06	(3.38)
	<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 .....	(32.54)	(9.45)	7.43	7.94	3.60	12.17	25.49	25.92	19.13	(11.80)
After income taxes .....	(34.75)	(10.81)	5.67	6.71	2.55	8.98	23.90	24.79	18.39	(13.65)
Annual rate of profit on total assets:										
Before income taxes .....	(13.17)	(4.01)	3.13	3.41	1.67	6.57	13.22	13.01	8.88	(5.20)
After income taxes .....	(14.07)	(4.59)	2.39	2.88	1.18	4.85	12.40	12.44	8.54	(6.02)
	<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 .....	1.75	1.75	1.76	1.81	2.05	2.41	2.38	2.33	2.01	1.88
Total cash, U.S. Government and other securities, to total current liabilities	0.27	0.26	0.29	0.33	0.48	0.60	0.64	0.55	0.49	0.46
Total stockholders' equity to total debt .....	1.23	1.40	1.47	1.55	1.95	2.05	1.91	1.73	1.54	1.44

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	9,074	8,978	9,483	10,243	10,374	909	887	993	1,095	972
Time deposits in the U.S., including negotiable certificates of deposit .....	731	535	912	1,039	1,271	57	52	60	67	67
<b>Total cash on hand and in U.S. banks</b> .....	9,805	9,513	10,394	11,282	11,646	966	939	1,053	1,162	1,039
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	2,403	2,434	3,022	4,338	6,963	183	290	116	44	129
<b>Total cash, U.S. Government and other securities</b> .....	12,208	11,947	13,416	15,620	18,608	1,149	1,229	1,170	1,206	1,168
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	22,969	24,522	24,561	25,274	23,508	1,691	1,593	1,898	1,890	1,811
Inventories .....	33,872	32,319	32,758	33,177	31,582	1,507	1,477	1,599	1,552	1,469
All other current assets .....	11,473	10,861	10,375	10,433	5,642	258	256	298	353	357
<b>Total current assets</b> .....	80,521	79,650	81,110	84,503	79,340	4,606	4,554	4,965	5,001	4,805
Property, plant, and equipment .....	182,157	179,218	187,827	188,836	174,419	6,447	6,262	6,749	6,976	6,912
Land and mineral rights .....	7,004	9,260	8,967	8,939	8,789	99	106	116	109	82
Less: Accumulated depreciation, depletion, and amortization .....	95,712	95,826	112,228	114,145	109,338	4,320	4,430	4,615	4,665	4,554
<b>Net property, plant, and equipment</b> .....	93,449	92,653	84,566	83,630	73,869	2,226	1,938	2,250	2,420	2,440
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	103,458	134,329	151,798	151,917	138,627	363	330	391	414	403
<b>Total Assets</b> .....	277,428	306,632	317,474	320,050	291,837	7,195	6,822	7,606	7,835	7,648
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,999	3,604	4,101	3,973	3,385	391	336	419	406	380
b. Other short-term loans, including commercial paper .....	9,616	7,565	7,771	7,986	2,615	6	39	74	67	42
Trade accounts and trade notes payable .....	18,945	18,686	18,810	19,278	18,941	892	817	994	1,186	1,277
Income taxes accrued, prior and current years, net of payments .....	(52)	217	460	547	(139)	12	1	(1)	5	25
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,156	1,266	1,250	726	1,721	221	180	153	235	256
b. Other long-term loans .....	2,634	4,481	3,650	3,520	2,537	49	75	45	68	67
All other current liabilities, including excise and sales taxes, and accrued expenses .....	10,608	9,761	10,079	10,717	9,678	340	467	448	518	510
<b>Total current liabilities</b> .....	45,905	45,579	46,121	46,746	38,737	1,909	1,915	2,131	2,486	2,556
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	7,806	8,714	8,702	8,985	7,986	763	713	779	833	805
b. Other long-term loans .....	67,224	67,204	65,384	63,381	50,945	467	512	737	750	796
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	44,197	54,888	63,652	63,686	59,203	171	141	141	128	120
<b>Total liabilities</b> .....	165,132	176,384	183,859	182,798	156,870	3,310	3,282	3,789	4,197	4,277
Capital stock and other capital (less treasury stock) .....	79,299	116,210	118,424	119,904	125,878	218	456	826	571	723
Retained earnings .....	32,997	14,037	15,191	17,348	9,088	3,667	3,084	2,991	3,067	2,647
<b>Stockholders' equity</b> .....	112,296	130,247	133,615	137,252	134,967	3,884	3,540	3,817	3,638	3,371
<b>Total Liabilities and Stockholders' Equity</b> .....	277,428	306,632	317,474	320,050	291,837	7,195	6,822	7,606	7,835	7,648
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	34,616	34,071	34,989	37,757	40,603	2,696	2,639	2,833	2,515	2,249
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	4.40	3.90	4.23	4.88	6.38	15.98	18.01	15.38	15.40	15.27
Trade accounts and trade notes receivable .....	8.28	8.00	7.74	7.90	8.06	23.50	23.35	24.95	24.12	23.68
Inventories .....	12.21	10.54	10.32	10.37	10.82	20.95	21.65	21.02	19.81	19.21
Total current assets .....	29.02	25.98	25.55	26.40	27.19	64.02	66.76	65.27	63.82	62.82
Net property, plant, and equipment .....	33.68	30.22	26.64	26.13	25.31	30.94	28.41	29.58	30.89	31.90
Short-term debt, including current portion of long-term debt .....	5.91	5.52	5.28	5.06	3.51	9.26	9.24	9.08	9.91	9.73
Total current liabilities .....	16.55	14.86	14.53	14.61	13.27	26.54	28.08	28.02	31.73	33.42
Long-term debt .....	27.04	24.76	23.34	22.61	20.19	17.10	17.97	19.94	20.20	20.93
Total liabilities .....	59.52	57.52	57.91	57.12	53.75	46.01	48.11	49.82	53.57	55.93
Stockholders' equity .....	40.48	42.48	42.09	42.88	46.25	53.99	51.89	50.18	46.43	44.07



**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	22,229	22,315	23,723	24,367	23,259	1,289	1,101	1,371	1,477	1,227
Depreciation, depletion, and amortization of property, plant, and equipment .....	935	918	898	913	927	23	23	30	39	46
All other operating costs and expenses .....	22,660	21,274	21,626	21,916	21,741	1,210	989	1,228	1,352	1,219
<b>Income (loss) from operations</b> .....	(1,367)	123	1,198	1,538	590	56	89	113	86	(39)
Interest expense .....	438	417	415	389	377	9	7	9	11	10
All other nonoperating income (expense) .....	(1,499)	(17)	105	(373)	(89)	9	(2)	2	(2)	(5)
<b>Income (loss) before income taxes</b> .....	(3,303)	(311)	888	777	123	57	80	107	73	(54)
Provision for current and deferred domestic income taxes .....	433	31	89	294	39	6	3	3	3	5
<b>Income (loss) after income taxes</b> .....	(3,736)	(342)	799	483	84	50	77	103	70	(58)
Cash dividends charged to retained earnings this quarter .....	417	428	374	356	388	68	57	27	18	45
<b>Net income retained in business</b> .....	(4,153)	(771)	425	126	(305)	(18)	20	77	52	(103)
Retained earnings at beginning of quarter .....	13,764	9,276	8,197	8,778	9,534	1,497	977	1,062	1,184	1,149
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	134	(117)	9	(24)	51	(9)	4	(28)	(4)	12
<b>Retained earnings at end of quarter</b> .....	9,745	8,388	8,631	8,880	9,281	1,469	1,000	1,111	1,232	1,057
	(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 .....	4.21	4.11	3.79	3.75	3.99	1.76	2.11	2.15	2.63	3.79
All other operating costs and expenses .....	101.94	95.34	91.16	89.94	93.48	93.87	89.81	89.59	91.56	99.36
<b>Income (loss) from operations</b> .....	(6.15)	0.55	5.05	6.31	2.54	4.37	8.09	8.26	5.81	(3.15)
Interest expense .....	1.97	1.87	1.75	1.60	1.62	0.68	0.67	0.67	0.72	0.84
All other nonoperating income (expense) .....	(6.74)	(0.08)	0.44	(1.53)	(0.38)	0.70	(0.19)	0.18	(0.16)	(0.38)
<b>Income (loss) before income taxes</b> .....	(14.86)	(1.39)	3.74	3.19	0.53	4.39	7.23	7.77	4.92	(4.36)
Provision for current and deferred domestic income taxes .....	1.95	0.14	0.38	1.21	0.17	0.50	0.27	0.24	0.20	0.37
<b>Income (loss) after income taxes</b> .....	(16.81)	(1.53)	3.37	1.98	0.36	3.89	6.95	7.53	4.72	(4.73)
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	(38.05)	(3.50)	9.58	7.95	1.27	15.55	26.45	27.73	19.90	(16.17)
After income taxes .....	(43.04)	(3.86)	8.61	4.94	0.86	13.77	25.45	26.88	19.11	(17.55)
Annual rate of profit on total assets:										
Before income taxes .....	(13.79)	(1.27)	3.57	3.10	0.51	8.51	12.59	13.64	8.55	(6.47)
After income taxes .....	(15.59)	(1.40)	3.21	1.93	0.35	7.53	12.11	13.22	8.20	(7.02)
	(based on succeeding table)					(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	2.15	2.10	2.07	2.16	2.20	2.42	2.09	2.04	1.66	1.57
Total cash, U.S. Government and other securities, to total current liabilities	0.35	0.37	0.39	0.46	0.47	0.57	0.50	0.37	0.36	0.35
Total stockholders' equity to total debt .....	1.13	1.12	1.17	1.28	1.38	2.16	1.62	1.87	1.69	1.57

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	4,451	4,979	5,010	5,894	6,365	326	258	316	428	401
Time deposits in the U.S., including negotiable certificates of deposit .....	16	72	427	453	558	11	27	35	31	29
<b>Total cash on hand and in U.S. banks</b> .....	4,467	5,050	5,437	6,347	6,924	337	286	351	459	431
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	1,329	1,004	1,396	1,926	1,296	96	140	39	30	51
<b>Total cash, U.S. Government and other securities</b> .....	5,796	6,054	6,833	8,273	8,220	433	426	389	490	482
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	11,094	11,427	11,894	12,614	12,283	681	604	861	913	865
Inventories .....	16,614	15,234	15,459	15,976	15,954	638	665	746	687	622
All other current assets .....	2,005	1,829	1,875	1,841	1,993	98	101	127	177	188
<b>Total current assets</b> .....	35,509	34,544	36,061	38,704	38,450	1,850	1,796	2,124	2,266	2,157
Property, plant, and equipment .....	76,240	79,421	79,751	79,747	77,010	1,765	1,808	2,146	2,491	2,643
Land and mineral rights .....	1,829	1,829	2,174	2,184	2,131	38	51	65	60	40
Less: Accumulated depreciation, depletion, and amortization .....	43,003	43,811	44,381	45,354	45,922	1,109	1,227	1,403	1,604	1,716
<b>Net property, plant, and equipment</b> .....	35,066	37,439	37,544	36,577	33,219	694	631	808	946	967
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	25,259	25,567	25,804	24,906	25,086	117	100	190	190	184
<b>Total Assets</b> .....	95,834	97,549	99,409	100,187	96,755	2,660	2,527	3,122	3,402	3,308
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,052	962	877	1,381	1,379	161	153	220	207	175
b. Other short-term loans, including commercial paper .....	2,526	1,964	2,242	1,992	1,578	4	27	31	29	32
Trade accounts and trade notes payable .....	7,664	7,730	8,324	8,569	8,189	405	372	489	724	783
Income taxes accrued, prior and current years, net of payments .....	(11)	46	120	66	3	(25)	1	(2)	2	11
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	201	315	315	223	1,028	102	92	74	109	87
b. Other long-term loans .....	1,155	1,566	1,263	981	964	10	37	16	17	15
All other current liabilities, including excise and sales taxes, and accrued expenses .....	3,951	3,895	4,319	4,687	4,314	106	177	213	279	271
<b>Total current liabilities</b> .....	16,538	16,478	17,461	17,899	17,455	763	859	1,041	1,367	1,373
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	3,668	3,799	3,941	4,495	3,609	325	318	346	355	315
b. Other long-term loans .....	22,177	23,051	23,141	21,430	19,512	71	114	136	146	217
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	18,726	18,733	17,763	17,268	17,309	45	33	63	74	80
<b>Total liabilities</b> .....	61,109	62,061	62,306	61,092	57,885	1,205	1,325	1,586	1,941	1,985
Capital stock and other capital (less treasury stock) .....	24,980	27,099	28,472	30,215	29,590	(14)	202	425	229	266
Retained earnings .....	9,745	8,388	8,631	8,880	9,281	1,469	1,000	1,111	1,232	1,057
<b>Stockholders' equity</b> .....	34,725	35,488	37,102	39,095	38,871	1,455	1,203	1,536	1,461	1,323
<b>Total Liabilities and Stockholders' Equity</b> .....	95,834	97,549	99,409	100,187	96,755	2,660	2,527	3,122	3,402	3,308
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	18,971	18,066	18,600	20,805	20,995	1,086	937	1,083	899	784
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	6.05	6.21	6.87	8.26	8.50	16.27	16.85	12.47	14.39	14.57
Trade accounts and trade notes receivable .....	11.58	11.71	11.96	12.59	12.69	25.59	23.91	27.59	26.82	26.15
Inventories .....	17.34	15.62	15.55	15.95	16.49	23.96	26.30	23.90	20.19	18.81
Total current assets .....	37.05	35.41	36.28	38.63	39.74	69.52	71.07	68.02	66.61	65.20
Net property, plant, and equipment .....	36.59	38.38	37.77	36.51	34.33	26.08	24.97	25.89	27.82	29.23
Short-term debt, including current portion of long-term debt .....	5.15	4.93	4.73	4.57	5.11	10.43	12.24	10.92	10.63	9.32
Total current liabilities .....	17.26	16.89	17.56	17.87	18.04	28.70	34.01	33.34	40.17	41.49
Long-term debt .....	26.97	27.52	27.24	25.88	23.90	14.91	17.09	15.45	14.72	16.08
Total liabilities .....	63.77	63.62	62.68	60.98	59.83	45.30	52.41	50.80	57.06	60.00
Stockholders' equity .....	36.23	36.38	37.32	39.02	40.17	54.70	47.59	49.20	42.94	40.00

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	22,605	23,191	24,920	26,555	22,395	1,133	998	1,344	1,460	1,209
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,246	1,161	968	1,112	983	33	30	35	35	40
All other operating costs and expenses .....	21,501	21,675	23,332	24,567	20,879	1,114	934	1,251	1,348	1,145
<b>Income (loss) from operations</b> .....	(143)	355	619	877	533	(15)	35	58	77	24
Interest expense .....	639	621	633	693	542	13	5	9	10	9
All other nonoperating income (expense) .....	(5,077)	(3,215)	847	1,100	709	17	(1)	(3)	2	(1)
<b>Income (loss) before income taxes</b> .....	(5,859)	(3,482)	833	1,284	701	(10)	28	46	70	14
Provision for current and deferred domestic income taxes .....	97	271	358	(34)	197	17	7	6	1	7
<b>Income (loss) after income taxes</b> .....	(5,957)	(3,752)	475	1,318	503	(27)	21	40	68	7
Cash dividends charged to retained earnings this quarter .....	208	2,722	171	204	270	57	22	31	24	41
<b>Net income retained in business</b> .....	(6,165)	(6,474)	305	1,114	234	(84)	(1)	9	44	(35)
Retained earnings at beginning of quarter .....	12,204	6,830	755	1,497	(6,493)	1,177	967	793	732	823
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	528	(25)	(4)	24	(85)	12	8	(7)	(4)	(90)
<b>Retained earnings at end of quarter</b> .....	6,567	330	1,055	2,635	(6,345)	1,105	974	795	771	698
	<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 .....	5.51	5.01	3.89	4.19	4.39	2.96	2.96	2.58	2.38	3.29
All other operating costs and expenses .....	95.12	93.46	93.63	92.51	93.23	98.33	93.56	93.11	92.33	94.71
<b>Income (loss) from operations</b> .....	(0.63)	1.53	2.48	3.30	2.38	(1.29)	3.48	4.31	5.29	2.00
Interest expense .....	2.83	2.68	2.54	2.61	2.42	1.14	0.55	0.67	0.68	0.72
All other nonoperating income (expense) .....	(22.46)	(13.86)	3.40	4.14	3.17	1.51	(0.14)	(0.23)	0.15	(0.11)
<b>Income (loss) before income taxes</b> .....	(25.92)	(15.01)	3.34	4.83	3.13	(0.91)	2.79	3.42	4.76	1.17
Provision for current and deferred domestic income taxes .....	0.43	1.17	1.44	(0.13)	0.88	1.46	0.67	0.43	0.10	0.61
<b>Income (loss) after income taxes</b> .....	(26.35)	(16.18)	1.91	4.96	2.25	(2.38)	2.13	2.99	4.66	0.56
	<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 .....	(39.83)	(25.89)	6.04	9.08	5.23	(3.56)	10.66	18.50	28.73	5.47
After income taxes .....	(40.49)	(27.91)	3.45	9.32	3.76	(9.27)	8.12	16.18	28.12	2.63
Annual rate of profit on total assets:										
Before income taxes .....	(15.91)	(9.61)	2.15	3.29	2.13	(1.88)	5.73	8.07	12.47	2.42
After income taxes .....	(16.18)	(10.35)	1.23	3.38	1.53	(4.90)	4.36	7.05	12.21	1.16
	<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 .....	1.38	1.37	1.41	1.45	1.73	2.30	2.41	2.30	2.43	2.17
Total cash, U.S. Government and other securities, to total current liabilities	0.19	0.17	0.20	0.23	0.50	0.46	0.53	0.49	0.47	0.42
Total stockholders' equity to total debt .....	1.15	1.04	1.09	1.15	1.64	2.06	2.17	1.18	1.11	1.14

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	3,391	2,851	3,137	3,104	2,746	220	221	214	246	195
Time deposits in the U.S., including negotiable certificates of deposit .....	669	430	465	557	676	14	11	12	7	9
<b>Total cash on hand and in U.S. banks</b> .....	4,060	3,281	3,602	3,661	3,422	234	232	226	253	204
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	563	901	1,146	1,950	5,213	23	38	58	0	51
<b>Total cash, U.S. Government and other securities</b> .....	4,623	4,182	4,747	5,611	8,635	257	270	284	253	255
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	8,220	8,911	8,561	8,572	7,367	498	460	500	474	499
Inventories .....	12,103	12,222	12,590	12,513	10,883	469	430	479	502	476
All other current assets .....	8,949	8,475	8,066	8,020	3,100	71	71	76	81	74
<b>Total current assets</b> .....	33,895	33,790	33,964	34,717	29,986	1,295	1,230	1,339	1,310	1,303
Property, plant, and equipment .....	89,937	85,151	93,782	94,630	82,862	2,006	1,727	2,029	2,056	2,115
Land and mineral rights .....	4,868	7,051	6,438	6,363	6,254	27	27	28	21	19
Less: Accumulated depreciation, depletion, and amortization .....	43,538	44,440	60,547	61,655	56,220	1,253	1,129	1,211	1,236	1,208
<b>Net property, plant, and equipment</b> .....	51,267	47,761	39,673	39,338	32,896	779	625	846	842	926
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	62,111	63,430	81,300	81,832	68,738	121	93	91	79	102
<b>Total Assets</b> .....	147,274	144,982	154,937	155,887	131,620	2,195	1,949	2,276	2,230	2,332
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,673	2,259	2,761	2,097	1,670	115	82	109	107	113
b. Other short-term loans, including commercial paper .....	6,643	5,509	5,486	5,931	906	2	8	26	10	4
Trade accounts and trade notes payable .....	9,160	8,825	8,387	8,564	8,568	247	223	289	235	262
Income taxes accrued, prior and current years, net of payments .....	(78)	157	213	185	94	30	2	3	3	15
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	719	818	769	245	423	48	31	31	40	87
b. Other long-term loans .....	1,438	2,591	2,156	2,262	1,532	18	18	12	37	33
All other current liabilities, including excise and sales taxes, and accrued expenses .....	5,000	4,434	4,368	4,597	4,105	103	146	112	106	87
<b>Total current liabilities</b> .....	24,554	24,592	24,139	23,881	17,299	562	510	581	538	601
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	2,031	2,789	2,744	2,488	2,405	205	215	253	269	316
b. Other long-term loans .....	38,883	37,543	36,457	36,201	25,808	177	127	409	412	351
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	22,961	26,272	36,443	36,778	32,552	90	50	40	42	30
<b>Total liabilities</b> .....	88,430	91,196	99,783	99,348	78,064	1,034	902	1,283	1,262	1,299
Capital stock and other capital (less treasury stock) .....	52,277	53,455	54,099	53,904	59,901	56	73	198	197	335
Retained earnings .....	6,567	330	1,055	2,635	(6,345)	1,105	974	795	771	698
<b>Stockholders' equity</b> .....	58,844	53,786	55,154	56,539	53,556	1,161	1,047	992	968	1,033
<b>Total Liabilities and Stockholders' Equity</b> .....	147,274	144,982	154,937	155,887	131,620	2,195	1,949	2,276	2,230	2,332
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	9,341	9,198	9,824	10,835	12,687	732	721	757	771	702
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	3.14	2.88	3.06	3.60	6.56	11.70	13.83	12.47	11.35	10.92
Trade accounts and trade notes receivable .....	5.58	6.15	5.53	5.50	5.60	22.68	23.61	21.95	21.23	21.40
Inventories .....	8.22	8.43	8.13	8.03	8.27	21.38	22.05	21.06	22.53	20.40
Total current assets .....	23.02	23.31	21.92	22.27	22.78	58.99	63.13	58.82	58.73	55.89
Net property, plant, and equipment .....	34.81	32.94	25.61	25.24	24.99	35.50	32.08	37.19	37.74	39.72
Short-term debt, including current portion of long-term debt .....	7.11	7.71	7.21	6.76	3.44	8.32	7.13	7.85	8.71	10.15
Total current liabilities .....	16.67	16.96	15.58	15.32	13.14	25.62	26.16	25.55	24.14	25.78
Long-term debt .....	27.78	27.82	25.30	24.82	21.44	17.40	17.58	29.09	30.55	28.62
Total liabilities .....	60.04	62.90	64.40	63.73	59.31	47.11	46.28	56.40	56.59	55.69
Stockholders' equity .....	39.96	37.10	35.60	36.27	40.69	52.89	53.72	43.60	43.41	44.31

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	6,825	7,090	6,996	6,932	6,591	1,092	1,165	1,223	1,179	969
Depreciation, depletion, and amortization of property, plant, and equipment .....	206	212	235	256	248	34	34	35	39	31
All other operating costs and expenses .....	5,845	6,127	5,955	5,972	5,835	975	997	1,077	1,084	987
<b>Income (loss) from operations</b> .....	774	752	807	704	509	83	133	111	56	(49)
Interest expense .....	78	65	71	70	71	6	6	6	6	7
All other nonoperating income (expense) .....	(669)	29	26	31	(45)	(6)	(10)	(10)	(18)	(4)
<b>Income (loss) before income taxes</b> .....	27	716	761	665	392	72	118	95	32	(60)
Provision for current and deferred domestic income taxes .....	90	143	139	164	120	8	4	2	2	4
<b>Income (loss) after income taxes</b> .....	(64)	574	621	501	272	64	114	93	29	(64)
Cash dividends charged to retained earnings this quarter .....	112	132	148	112	101	69	74	72	33	36
<b>Net income retained in business</b> .....	(175)	442	473	389	171	(5)	39	21	(3)	(100)
Retained earnings at beginning of quarter .....	16,699	4,536	5,039	5,443	6,046	1,092	1,045	1,061	1,063	993
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	162	341	(8)	0	(64)	5	25	3	4	(1)
<b>Retained earnings at end of quarter</b> .....	16,686	5,319	5,505	5,833	6,152	1,092	1,109	1,086	1,063	892
<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 .....	3.01	2.98	3.35	3.69	3.76	3.08	2.92	2.87	3.30	3.24
All other operating costs and expenses .....	85.65	86.41	85.12	86.15	88.52	89.28	85.61	88.09	91.93	101.82
<b>Income (loss) from operations</b> .....	11.34	10.61	11.53	10.16	7.72	7.64	11.46	9.04	4.77	(5.05)
Interest expense .....	1.15	0.91	1.02	1.01	1.08	0.51	0.49	0.49	0.52	0.70
All other nonoperating income (expense) .....	(9.80)	0.41	0.37	0.45	(0.69)	(0.54)	(0.83)	(0.78)	(1.57)	(0.44)
<b>Income (loss) before income taxes</b> .....	0.39	10.10	10.88	9.60	5.95	6.59	10.14	7.77	2.69	(6.20)
Provision for current and deferred domestic income taxes .....	1.32	2.01	1.99	2.36	1.83	0.72	0.38	0.15	0.20	0.39
<b>Income (loss) after income taxes</b> .....	(0.93)	8.10	8.88	7.23	4.12	5.87	9.76	7.62	2.49	(6.58)
<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 .....	0.57	6.99	7.36	6.39	3.69	22.69	36.63	29.48	10.50	(23.68)
After income taxes .....	(1.36)	5.60	6.01	4.82	2.55	20.21	35.27	28.93	9.74	(25.16)
Annual rate of profit on total assets:										
Before income taxes .....	0.31	4.47	4.82	4.16	2.47	12.30	20.14	17.20	5.76	(11.96)
After income taxes .....	(0.74)	3.58	3.94	3.13	1.71	10.95	19.40	16.88	5.34	(12.71)
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	2.31	2.51	2.45	2.23	2.74	2.50	2.80	2.95	2.45	2.31
Total cash, U.S. Government and other securities, to total current liabilities	0.37	0.38	0.41	0.35	0.44	0.79	0.98	0.98	0.80	0.74
Total stockholders' equity to total debt .....	2.02	4.24	4.75	4.71	5.08	1.93	2.04	2.37	1.95	1.69

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	1,233	1,148	1,335	1,245	1,263	363	408	464	421	375
Time deposits in the U.S., including negotiable certificates of deposit .....	46	33	20	29	37	32	13	13	28	29
<b>Total cash on hand and in U.S. banks</b> .....	1,278	1,182	1,355	1,274	1,300	395	421	477	450	404
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	510	530	481	462	453	64	112	20	14	27
<b>Total cash, U.S. Government and other securities</b> .....	1,789	1,712	1,836	1,736	1,754	460	533	496	463	431
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	3,654	4,184	4,106	4,087	3,857	512	528	537	504	446
Inventories .....	5,156	4,863	4,709	4,688	4,745	401	383	374	363	371
All other current assets .....	519	557	435	571	549	89	84	95	95	95
<b>Total current assets</b> .....	11,117	11,316	11,086	11,082	10,905	1,461	1,528	1,502	1,425	1,344
Property, plant, and equipment .....	15,979	14,647	14,294	14,460	14,547	2,677	2,727	2,574	2,429	2,154
Land and mineral rights .....	307	381	355	391	403	34	29	23	28	23
Less: Accumulated depreciation, depletion, and amortization .....	9,171	7,575	7,300	7,137	7,196	1,957	2,074	2,002	1,825	1,630
<b>Net property, plant, and equipment</b> .....	7,115	7,453	7,348	7,714	7,754	753	681	596	632	547
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	16,088	45,332	44,695	45,180	44,802	125	136	111	146	117
<b>Total Assets</b> .....	34,321	64,101	63,129	63,976	63,462	2,339	2,345	2,209	2,203	2,008
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	274	383	463	495	336	115	101	90	93	92
b. Other short-term loans, including commercial paper .....	447	93	43	63	130	1	4	17	28	6
Trade accounts and trade notes payable .....	2,121	2,131	2,099	2,145	2,184	239	222	216	227	232
Income taxes accrued, prior and current years, net of payments .....	37	15	127	295	(237)	7	(1)	(1)	1	(1)
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	236	133	165	258	270	70	56	47	86	83
b. Other long-term loans .....	40	324	232	276	41	21	20	17	14	18
All other current liabilities, including excise and sales taxes, and accrued expenses .....	1,658	1,432	1,392	1,434	1,260	131	144	123	133	152
<b>Total current liabilities</b> .....	4,813	4,509	4,521	4,966	3,984	583	546	509	581	582
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	2,107	2,125	2,017	2,003	1,971	233	180	180	209	174
b. Other long-term loans .....	6,164	6,610	5,786	5,750	5,624	219	271	192	192	227
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	2,509	9,883	9,445	9,640	9,342	36	58	39	12	10
<b>Total liabilities</b> .....	15,593	23,127	21,770	22,359	20,922	1,071	1,055	920	994	994
Capital stock and other capital (less treasury stock) .....	2,042	35,656	35,854	35,785	36,388	175	180	203	146	122
Retained earnings .....	16,686	5,319	5,505	5,833	6,152	1,092	1,109	1,086	1,063	892
<b>Stockholders' equity</b> .....	18,728	40,974	41,359	41,618	42,540	1,268	1,290	1,289	1,209	1,014
<b>Total Liabilities and Stockholders' Equity</b> .....	34,321	64,101	63,129	63,976	63,462	2,339	2,345	2,209	2,203	2,008
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	6,305	6,807	6,565	6,116	6,921	878	981	993	844	762
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	5.21	2.67	2.91	2.71	2.76	19.66	22.73	22.48	21.04	21.48
Trade accounts and trade notes receivable .....	10.65	6.53	6.50	6.39	6.08	21.89	22.52	24.33	22.86	22.24
Inventories .....	15.02	7.59	7.46	7.33	7.48	17.13	16.32	16.92	16.47	18.49
Total current assets .....	32.39	17.65	17.56	17.32	17.18	62.47	65.14	68.03	64.68	66.96
Net property, plant, and equipment .....	20.73	11.63	11.64	12.06	12.22	32.20	29.06	26.97	28.68	27.22
Short-term debt, including current portion of long-term debt .....	2.90	1.45	1.43	1.71	1.22	8.82	7.75	7.75	10.01	9.92
Total current liabilities .....	14.02	7.03	7.16	7.76	6.28	24.94	23.29	23.05	26.36	28.99
Long-term debt .....	24.10	13.63	12.36	12.12	11.97	19.31	19.24	16.85	18.20	20.00
Total liabilities .....	45.43	36.08	34.48	34.95	32.97	45.80	45.00	41.66	45.11	49.49
Stockholders' equity .....	54.57	63.92	65.52	65.05	67.03	54.20	55.00	58.34	54.89	50.51

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	73,356	70,042	72,688	72,850	70,535	33,616	30,428	31,520	31,967	31,305
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,999	1,879	1,924	1,962	2,228	811	727	751	789	951
All other operating costs and expenses .....	66,749	61,176	63,640	63,913	64,259	31,020	26,121	27,484	28,003	29,182
<b>Income (loss) from operations</b> .....	4,608	6,987	7,125	6,975	4,047	1,785	3,580	3,285	3,175	1,171
Interest expense .....	957	981	991	1,054	1,041	189	164	183	192	178
All other nonoperating income (expense) .....	(527)	696	1,135	689	(126)	27	(5)	16	18	30
<b>Income (loss) before income taxes</b> .....	3,124	6,703	7,268	6,610	2,880	1,624	3,411	3,118	3,000	1,023
Provision for current and deferred domestic income taxes .....	491	853	1,054	973	653	216	188	209	208	141
<b>Income (loss) after income taxes</b> .....	2,632	5,850	6,215	5,637	2,227	1,407	3,223	2,908	2,792	882
Cash dividends charged to retained earnings this quarter .....	2,927	2,305	2,718	2,426	2,246	1,509	1,439	1,531	1,355	969
<b>Net income retained in business</b> .....	(294)	3,545	3,496	3,211	(20)	(101)	1,784	1,378	1,437	(87)
Retained earnings at beginning of quarter .....	115,158	111,024	112,908	114,901	117,625	35,801	32,482	33,177	32,824	34,461
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(402)	(232)	(794)	(357)	(526)	(286)	(178)	(675)	(371)	(378)
<b>Retained earnings at end of quarter</b> .....	114,461	114,338	115,610	117,755	117,079	35,414	34,088	33,880	33,890	33,995
	<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	2.68	2.65	2.69	3.16	2.41	2.39	2.38	2.47	3.04
All other operating costs and expenses .....	90.99	87.34	87.55	87.73	91.10	92.28	85.84	87.20	87.60	93.22
<b>Income (loss) from operations</b> .....	6.28	9.98	9.80	9.57	5.74	5.31	11.77	10.42	9.93	3.74
Interest expense .....	1.30	1.40	1.36	1.45	1.48	0.56	0.54	0.58	0.60	0.57
All other nonoperating income (expense) .....	(0.72)	0.99	1.56	0.95	(0.18)	0.08	(0.02)	0.05	0.06	0.10
<b>Income (loss) before income taxes</b> .....	4.26	9.57	10.00	9.07	4.08	4.83	11.21	9.89	9.38	3.27
Provision for current and deferred domestic income taxes .....	0.67	1.22	1.45	1.34	0.93	0.64	0.62	0.66	0.65	0.45
<b>Income (loss) after income taxes</b> .....	3.59	8.35	8.55	7.74	3.16	4.19	10.59	9.23	8.73	2.82
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	10.59	22.89	24.53	21.62	9.57	16.60	36.17	33.17	31.22	10.64
After income taxes .....	8.93	19.98	20.97	18.44	7.40	14.38	34.18	30.95	29.06	9.18
Annual rate of profit on total assets:										
Before income taxes .....	4.76	10.18	10.50	9.63	4.24	9.39	20.16	18.45	17.22	5.97
After income taxes .....	4.01	8.89	8.97	8.21	3.28	8.14	19.06	17.21	16.03	5.15
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)									
Total current assets to total current liabilities .....	2.13	2.06	1.85	1.95	2.01	2.54	2.55	2.52	2.53	2.63
Total cash, U.S. Government and other securities, to total current liabilities	0.50	0.46	0.49	0.44	0.46	0.67	0.68	0.66	0.68	0.70
Total stockholders' equity to total debt .....	1.42	1.36	1.29	1.37	1.37	2.37	2.25	2.30	2.20	2.27

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>										
(million dollars)										
Cash and demand deposits in the U.S. ....	18,827	18,709	23,447	18,643	18,192	10,822	10,667	10,388	10,998	10,370
Time deposits in the U.S., including negotiable certificates of deposit .....	663	786	936	896	955	524	632	697	674	752
<b>Total cash on hand and in U.S. banks</b> .....	19,490	19,495	24,382	19,538	19,147	11,346	11,299	11,085	11,672	11,122
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	6,522	5,621	6,555	6,140	6,055	1,025	1,012	970	819	994
<b>Total cash, U.S. Government and other securities</b> .....	26,012	25,116	30,937	25,678	25,202	12,370	12,311	12,055	12,491	12,116
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	37,714	38,662	39,555	40,521	37,740	16,930	16,739	16,720	17,292	16,539
Inventories .....	37,213	36,946	36,656	36,075	35,806	14,638	14,202	13,959	13,914	13,679
All other current assets .....	10,690	10,822	10,791	10,906	10,816	2,629	2,726	2,965	3,035	3,069
<b>Total current assets</b> .....	111,630	111,546	117,939	113,180	109,564	46,568	45,978	45,700	46,731	45,403
Property, plant, and equipment .....	144,850	144,774	144,462	146,618	148,593	67,711	66,275	66,300	68,298	68,174
Land and mineral rights .....	2,834	2,880	3,014	2,958	3,552	758	792	935	880	1,263
Less: Accumulated depreciation, depletion, and amortization .....	97,885	97,723	97,149	98,719	99,535	50,273	49,495	49,430	50,597	50,358
<b>Net property, plant, and equipment</b> .....	49,799	49,931	50,326	50,857	52,610	18,196	17,571	17,805	18,581	19,079
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	100,872	101,813	108,743	110,554	109,297	4,379	4,110	4,096	4,365	4,019
<b>Total Assets</b> .....	262,300	263,290	277,009	274,591	271,471	69,143	67,659	67,601	69,677	68,501
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	4,814	5,753	8,840	6,084	6,087	2,739	2,765	2,719	2,833	2,644
b. Other short-term loans, including commercial paper .....	2,953	3,005	2,625	2,913	1,196	757	674	614	469	358
Trade accounts and trade notes payable .....	20,442	19,809	20,439	21,208	20,552	6,955	7,015	7,186	7,499	6,929
Income taxes accrued, prior and current years, net of payments .....	851	1,101	833	890	762	229	227	168	212	211
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	3,282	4,293	5,919	4,947	4,232	1,780	1,819	1,927	1,822	1,718
b. Other long-term loans .....	1,815	2,281	2,134	2,230	2,111	1,016	1,019	791	1,022	787
All other current liabilities, including excise and sales taxes, and accrued expenses .....	18,191	17,963	22,960	19,870	19,457	4,884	4,537	4,742	4,639	4,597
<b>Total current liabilities</b> .....	52,348	54,206	63,749	58,143	54,398	18,360	18,057	18,147	18,496	17,244
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	30,687	30,861	30,411	30,813	30,566	6,997	7,104	7,064	7,431	7,523
b. Other long-term loans .....	39,769	39,865	42,013	42,126	43,602	3,231	3,376	3,258	3,870	3,882
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	21,529	21,238	22,294	21,208	22,474	1,415	1,405	1,538	1,447	1,401
<b>Total liabilities</b> .....	144,333	146,170	158,467	152,291	151,040	30,003	29,942	30,007	31,244	30,050
Capital stock and other capital (less treasury stock) .....	3,506	2,782	2,932	4,546	3,352	3,726	3,629	3,714	4,543	4,456
Retained earnings .....	114,461	114,338	115,610	117,755	117,079	35,414	34,088	33,880	33,890	33,995
<b>Stockholders' equity</b> .....	117,967	117,120	118,542	122,300	120,432	39,140	37,717	37,594	38,433	38,451
<b>Total Liabilities and Stockholders' Equity</b> .....	262,300	263,290	277,009	274,591	271,471	69,143	67,659	67,601	69,677	68,501
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	59,282	57,340	54,191	55,038	55,166	28,208	27,921	27,552	28,236	28,159
<b>SELECTED BALANCE SHEET RATIOS</b>										
(percent of total assets)										
Total cash, U.S. Government and other securities .....	9.92	9.54	11.17	9.35	9.28	17.89	18.20	17.83	17.93	17.69
Trade accounts and trade notes receivable .....	14.38	14.68	14.28	14.76	13.90	24.49	24.74	24.73	24.82	24.14
Inventories .....	14.19	14.03	13.23	13.14	13.19	21.17	20.99	20.65	19.97	19.97
Total current assets .....	42.56	42.37	42.58	41.22	40.36	67.35	67.96	67.60	67.07	66.28
Net property, plant, and equipment .....	18.99	18.96	18.17	18.52	19.38	26.32	25.97	26.34	26.67	27.85
Short-term debt, including current portion of long-term debt .....	4.90	5.82	7.05	5.89	5.02	9.10	9.28	8.95	8.82	8.04
Total current liabilities .....	19.96	20.59	23.01	21.17	20.04	26.55	26.69	26.85	26.54	25.17
Long-term debt .....	26.86	26.86	26.15	26.56	27.32	14.79	15.49	15.27	16.22	16.65
Total liabilities .....	55.03	55.52	57.21	55.46	55.64	43.39	44.25	44.39	44.84	43.87
Stockholders' equity .....	44.97	44.48	42.79	44.54	44.36	56.61	55.75	55.61	55.16	56.13



**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	95,983	88,162	97,514	90,808	87,742	14,650	14,352	15,562	15,505	14,860
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,764	2,588	2,608	2,544	2,668	354	324	333	343	406
All other operating costs and expenses .....	88,212	81,517	87,716	82,122	80,656	13,948	13,206	13,678	13,982	13,774
<b>Income (loss) from operations</b> .....	5,007	4,057	7,190	6,142	4,417	348	822	1,550	1,179	681
Interest expense .....	1,590	1,682	1,842	1,804	1,817	103	85	91	93	85
All other nonoperating income (expense) .....	(3,422)	496	210	285	1,683	(55)	(32)	(48)	13	35
<b>Income (loss) before income taxes</b> .....	(6)	2,871	5,557	4,622	4,284	190	705	1,412	1,099	631
Provision for current and deferred domestic income taxes .....	170	427	1,463	1,485	1,334	104	108	121	98	101
<b>Income (loss) after income taxes</b> .....	(176)	2,444	4,095	3,137	2,950	87	598	1,291	1,001	530
Cash dividends charged to retained earnings this quarter .....	3,786	2,127	3,997	2,996	3,589	528	388	864	669	540
<b>Net income retained in business</b> .....	(3,962)	317	97	142	(640)	(441)	210	427	332	(10)
Retained earnings at beginning of quarter .....	199,845	188,892	180,633	181,499	172,243	14,996	14,225	12,142	14,160	15,387
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,998)	(174)	(66)	(4,076)	(4,666)	168	(136)	(78)	(229)	(182)
<b>Retained earnings at end of quarter</b> .....	193,884	189,036	180,665	177,564	166,938	14,722	14,299	12,491	14,263	15,195
	<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 .....	2.88	2.94	2.67	2.80	3.04	2.41	2.26	2.14	2.22	2.73
All other operating costs and expenses .....	91.90	92.46	89.95	90.43	91.92	95.21	92.01	87.90	90.18	92.69
<b>Income (loss) from operations</b> .....	5.22	4.60	7.37	6.76	5.03	2.38	5.73	9.96	7.60	4.58
Interest expense .....	1.66	1.91	1.89	1.99	2.07	0.71	0.59	0.58	0.60	0.57
All other nonoperating income (expense) .....	(3.57)	0.56	0.21	0.31	1.92	(0.37)	(0.22)	(0.31)	0.08	0.24
<b>Income (loss) before income taxes</b> .....	(0.01)	3.26	5.70	5.09	4.88	1.30	4.91	9.07	7.09	4.24
Provision for current and deferred domestic income taxes .....	0.18	0.48	1.50	1.64	1.52	0.71	0.75	0.78	0.63	0.68
<b>Income (loss) after income taxes</b> .....	(0.18)	2.77	4.20	3.45	3.36	0.59	4.17	8.29	6.45	3.57
	<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 .....	(0.01)	5.99	11.09	9.08	8.87	3.92	14.80	29.18	21.78	12.71
After income taxes .....	(0.36)	5.10	8.17	6.16	6.11	1.78	12.54	26.68	19.84	10.68
Annual rate of profit on total assets:										
Before income taxes .....	0.00	2.19	4.01	3.34	3.19	2.17	8.07	15.61	11.94	7.09
After income taxes .....	(0.13)	1.86	2.96	2.27	2.19	0.99	6.84	14.27	10.88	5.96
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	1.42	1.51	1.41	1.37	1.32	2.54	2.47	2.40	2.45	2.35
Total cash, U.S. Government and other securities, to total current liabilities .....	0.31	0.31	0.23	0.23	0.25	0.66	0.63	0.60	0.62	0.62
Total stockholders' equity to total debt .....	1.47	1.37	1.33	1.38	1.32	2.56	2.47	2.33	2.57	2.67

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	22,302	21,047	22,929	22,187	22,074	5,544	5,552	5,321	5,543	5,249
Time deposits in the U.S., including negotiable certificates of deposit .....	11,277	12,965	2,409	3,258	4,798	472	347	496	497	495
<b>Total cash on hand and in U.S. banks</b> .....	33,579	34,012	25,338	25,445	26,872	6,016	5,899	5,817	6,040	5,743
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	7,244	6,121	5,904	5,664	6,148	507	499	630	657	892
<b>Total cash, U.S. Government and other securities</b> .....	40,823	40,133	31,241	31,109	33,019	6,523	6,397	6,447	6,697	6,635
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	48,997	49,529	50,947	48,573	46,047	7,577	7,640	7,863	8,048	7,483
Inventories .....	65,331	66,635	66,548	64,511	61,068	9,897	9,893	10,061	10,079	9,421
All other current assets .....	31,364	39,652	40,040	37,917	35,499	1,188	1,328	1,528	1,454	1,478
<b>Total current assets</b> .....	186,515	195,948	188,777	182,109	175,634	25,185	25,259	25,900	26,279	25,017
Property, plant, and equipment .....	154,699	154,817	156,618	156,142	156,308	25,008	24,940	25,883	25,758	26,502
Land and mineral rights .....	3,023	2,986	3,735	3,674	3,754	436	400	413	371	308
Less: Accumulated depreciation, depletion, and amortization .....	96,272	97,335	99,466	99,300	99,613	18,213	18,176	18,752	18,457	18,889
<b>Net property, plant, and equipment</b> .....	61,450	60,468	60,888	60,516	60,448	7,232	7,165	7,544	7,672	7,922
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	283,817	268,035	304,152	310,418	301,792	2,587	2,560	2,731	2,848	2,649
<b>Total Assets</b> .....	531,782	524,451	553,816	553,043	537,875	35,003	34,984	36,175	36,798	35,587
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	5,080	5,116	5,177	5,750	5,992	1,339	1,353	1,386	1,447	1,326
b. Other short-term loans, including commercial paper .....	7,389	7,618	8,339	6,769	5,040	434	327	385	269	286
Trade accounts and trade notes payable .....	35,735	35,877	36,481	34,314	34,325	3,498	3,666	3,977	3,638	3,551
Income taxes accrued, prior and current years, net of payments .....	6,323	6,368	5,930	5,614	6,231	55	50	117	93	121
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,172	2,525	1,778	1,636	2,498	741	799	818	714	860
b. Other long-term loans .....	6,535	7,795	7,087	6,919	7,850	278	424	477	531	623
All other current liabilities, including excise and sales taxes, and accrued expenses .....	68,379	64,693	69,293	71,588	71,180	3,576	3,600	3,618	4,030	3,863
<b>Total current liabilities</b> .....	131,615	129,991	134,085	132,591	133,117	9,920	10,218	10,777	10,722	10,630
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	27,810	31,109	31,897	31,097	29,351	2,914	2,906	3,250	3,322	2,924
b. Other long-term loans .....	85,007	85,958	96,215	95,552	95,932	1,873	1,906	2,006	1,556	1,409
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	90,388	85,621	91,218	90,153	86,319	896	889	791	1,022	774
<b>Total liabilities</b> .....	334,820	332,679	353,415	349,393	344,718	15,603	15,919	16,824	16,622	15,737
Capital stock and other capital (less treasury stock) .....	3,077	2,736	19,736	26,086	26,219	4,678	4,767	6,860	5,913	4,655
Retained earnings .....	193,884	189,036	180,665	177,564	166,938	14,722	14,299	12,491	14,263	15,195
<b>Stockholders' equity</b> .....	196,961	191,771	200,401	203,650	193,157	19,400	19,066	19,351	20,176	19,850
<b>Total Liabilities and Stockholders' Equity</b> .....	531,782	524,451	553,816	553,043	537,875	35,003	34,984	36,175	36,798	35,587
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	54,900	65,957	54,692	49,518	42,518	15,264	15,041	15,123	15,557	14,387
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	7.68	7.65	5.64	5.63	6.14	18.64	18.29	17.82	18.20	18.64
Trade accounts and trade notes receivable .....	9.21	9.44	9.20	8.78	8.56	21.65	21.84	21.74	21.87	21.03
Inventories .....	12.29	12.71	12.02	11.66	11.35	28.27	28.28	27.81	27.39	26.47
Total current assets .....	35.07	37.36	34.09	32.93	32.65	71.95	72.20	71.60	71.41	70.30
Net property, plant, and equipment .....	11.56	11.53	10.99	10.94	11.24	20.66	20.48	20.85	20.85	22.26
Short-term debt, including current portion of long-term debt .....	3.98	4.40	4.04	3.81	3.97	7.98	8.30	8.47	8.05	8.70
Total current liabilities .....	24.75	24.79	24.21	23.97	24.75	28.34	29.21	29.79	29.14	29.87
Long-term debt .....	21.22	22.32	23.13	22.90	23.29	13.68	13.75	14.53	13.26	12.18
Total liabilities .....	62.96	63.43	63.81	63.18	64.09	44.58	45.50	46.51	45.17	44.22
Stockholders' equity .....	37.04	36.57	36.19	36.82	35.91	55.42	54.50	53.49	54.83	55.78

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	170,378	151,183	155,700	162,274	176,009	8,696	8,272	8,307	8,539	7,865
Depreciation, depletion, and amortization of property, plant, and equipment .....	5,333	5,288	5,311	5,350	5,385	156	139	139	128	164
All other operating costs and expenses .....	146,570	131,132	136,690	141,846	153,320	8,505	7,535	7,657	7,724	7,566
<b>Income (loss) from operations</b> .....	18,475	14,763	13,699	15,078	17,304	35	599	511	688	136
Interest expense .....	4,022	4,147	4,674	4,861	5,578	81	72	60	63	65
All other nonoperating income (expense) .....	29,594	20,302	16,834	25,278	30,840	26	(9)	8	(2)	(34)
<b>Income (loss) before income taxes</b> .....	44,047	30,918	25,859	35,495	42,566	(19)	518	459	623	37
Provision for current and deferred domestic income taxes .....	6,493	5,261	4,277	5,377	7,554	80	76	119	87	45
<b>Income (loss) after income taxes</b> .....	37,554	25,657	21,582	30,118	35,012	(99)	442	340	536	(8)
Cash dividends charged to retained earnings this quarter .....	8,760	11,306	9,365	12,503	9,460	315	414	379	253	171
<b>Net income retained in business</b> .....	28,794	14,351	12,217	17,615	25,553	(414)	28	(39)	283	(179)
Retained earnings at beginning of quarter .....	312,229	293,380	294,000	292,176	274,018	747	405	1,245	1,229	1,777
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(10,796)	(14,240)	(13,368)	(11,930)	(17,721)	2	(254)	(227)	(168)	(118)
<b>Retained earnings at end of quarter</b> .....	330,227	293,491	292,849	297,861	281,849	335	178	978	1,344	1,480
	<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 .....	3.13	3.50	3.41	3.30	3.06	1.79	1.68	1.68	1.49	2.08
All other operating costs and expenses .....	86.03	86.74	87.79	87.41	87.11	97.80	91.08	92.17	90.45	96.19
<b>Income (loss) from operations</b> .....	10.84	9.76	8.80	9.29	9.83	0.40	7.24	6.15	8.05	1.72
Interest expense .....	2.36	2.74	3.00	3.00	3.17	0.93	0.87	0.72	0.73	0.82
All other nonoperating income (expense) .....	17.37	13.43	10.81	15.58	17.52	0.30	(0.11)	0.10	(0.03)	(0.43)
<b>Income (loss) before income taxes</b> .....	25.85	20.45	16.61	21.87	24.18	(0.22)	6.26	5.52	7.29	0.47
Provision for current and deferred domestic income taxes .....	3.81	3.48	2.75	3.31	4.29	0.92	0.92	1.43	1.02	0.57
<b>Income (loss) after income taxes</b> .....	22.04	16.97	13.86	18.56	19.89	(1.14)	5.35	4.09	6.28	(0.10)
	<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 .....	23.57	16.40	13.75	18.59	22.21	(0.77)	19.01	16.49	22.46	1.50
After income taxes .....	20.10	13.61	11.47	15.77	18.27	(3.92)	16.23	12.22	19.33	(0.33)
Annual rate of profit on total assets:										
Before income taxes .....	11.56	7.91	6.48	8.68	10.13	(0.39)	10.00	9.11	12.63	0.79
After income taxes .....	9.86	6.56	5.41	7.36	8.33	(1.97)	8.54	6.75	10.87	(0.17)
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)									
Total current assets to total current liabilities .....	1.33	1.31	1.28	1.30	1.21	2.24	2.48	2.57	2.60	2.47
Total cash, U.S. Government and other securities, to total current liabilities .....	0.47	0.45	0.45	0.46	0.44	0.65	0.72	0.70	0.68	0.66
Total stockholders' equity to total debt .....	1.83	1.73	1.62	1.57	1.50	2.09	2.34	3.04	3.07	2.61

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	69,949	54,684	58,642	59,415	62,893	3,655	3,816	3,626	3,170	3,089
Time deposits in the U.S., including negotiable certificates of deposit .....	2,876	3,316	5,253	4,917	3,206	247	284	299	297	266
<b>Total cash on hand and in U.S. banks</b> .....	72,825	58,000	63,896	64,332	66,099	3,902	4,101	3,924	3,466	3,355
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	48,048	51,373	52,559	52,089	54,664	613	637	420	515	479
<b>Total cash, U.S. Government and other securities</b> .....	120,874	109,374	116,454	116,421	120,763	4,515	4,738	4,345	3,981	3,834
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	82,813	79,174	80,818	84,795	83,306	4,644	4,816	4,758	4,807	4,446
Inventories .....	59,519	61,375	61,429	62,363	61,319	5,307	5,399	5,510	5,641	5,329
All other current assets .....	75,304	72,485	71,994	70,038	68,854	1,179	1,274	1,223	832	793
<b>Total current assets</b> .....	338,509	322,409	330,695	333,618	334,241	15,644	16,226	15,836	15,262	14,402
Property, plant, and equipment .....	298,826	303,680	306,783	307,550	313,959	9,452	9,315	8,849	8,846	8,712
Land and mineral rights .....	12,286	12,833	12,790	14,470	15,162	129	134	107	109	100
Less: Accumulated depreciation, depletion, and amortization .....	185,440	187,993	189,489	189,044	192,573	6,860	6,788	6,477	6,422	6,361
<b>Net property, plant, and equipment</b> .....	125,672	128,520	130,085	132,976	136,548	2,721	2,661	2,479	2,533	2,452
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	1,059,809	1,112,341	1,134,844	1,169,952	1,210,147	1,739	1,826	1,810	1,920	1,875
<b>Total Assets</b> .....	1,523,990	1,563,270	1,595,624	1,636,546	1,680,936	20,104	20,713	20,125	19,715	18,729
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	4,785	5,951	8,355	5,579	6,020	779	856	693	769	702
b. Other short-term loans, including commercial paper .....	14,584	18,585	22,966	16,527	27,814	521	310	301	136	115
Trade accounts and trade notes payable .....	73,382	70,654	73,830	80,435	79,912	2,319	2,354	2,236	2,048	2,107
Income taxes accrued, prior and current years, net of payments .....	1,798	1,890	1,761	2,592	2,200	108	69	46	44	32
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	4,227	3,074	3,247	4,975	7,741	399	354	307	181	193
b. Other long-term loans .....	23,989	19,085	20,753	18,449	18,997	637	459	161	224	281
All other current liabilities, including excise and sales taxes, and accrued expenses .....	132,017	126,482	127,687	127,260	134,486	2,217	2,153	2,427	2,470	2,395
<b>Total current liabilities</b> .....	254,782	245,722	258,599	255,816	277,171	6,979	6,555	6,172	5,873	5,826
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	67,290	69,848	83,379	81,885	79,763	1,196	1,167	1,024	956	901
b. Other long-term loans .....	292,697	319,960	326,208	358,436	369,426	1,300	1,519	1,177	1,347	1,591
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	161,711	173,493	174,953	176,502	187,959	523	569	630	448	520
<b>Total liabilities</b> .....	776,480	809,024	843,138	872,639	914,317	9,998	9,810	9,003	8,624	8,838
Capital stock and other capital (less treasury stock) .....	417,284	460,755	459,638	466,046	484,769	9,770	10,724	10,144	9,747	8,411
Retained earnings .....	330,227	293,491	292,849	297,861	281,849	335	178	978	1,344	1,480
<b>Stockholders' equity</b> .....	747,511	754,246	752,486	763,907	766,619	10,106	10,903	11,122	11,091	9,891
<b>Total Liabilities and Stockholders' Equity</b> .....	1,523,990	1,563,270	1,595,624	1,636,546	1,680,936	20,104	20,713	20,125	19,715	18,729
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	83,728	76,687	72,097	77,801	57,070	8,665	9,671	9,664	9,389	8,576
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	7.93	7.00	7.30	7.11	7.18	22.46	22.87	21.59	20.19	20.47
Trade accounts and trade notes receivable .....	5.43	5.06	5.06	5.18	4.96	23.10	23.25	23.64	24.38	23.74
Inventories .....	3.91	3.93	3.85	3.81	3.65	26.40	26.06	27.38	28.61	28.45
Total current assets .....	22.21	20.62	20.73	20.39	19.88	77.82	78.34	78.69	77.41	76.90
Net property, plant, and equipment .....	8.25	8.22	8.15	8.13	8.12	13.53	12.85	12.32	12.85	13.09
Short-term debt, including current portion of long-term debt .....	3.12	2.99	3.47	2.78	3.60	11.62	9.56	7.27	6.65	6.90
Total current liabilities .....	16.72	15.72	16.21	15.63	16.49	34.72	31.65	30.67	29.79	31.11
Long-term debt .....	23.62	24.94	25.67	26.91	26.72	12.42	12.97	10.94	11.69	13.30
Total liabilities .....	50.95	51.75	52.84	53.32	54.39	49.73	47.36	44.73	43.75	47.19
Stockholders' equity .....	49.05	48.25	47.16	46.68	45.61	50.27	52.64	55.27	56.25	52.81

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	59,232	47,296	45,818	51,625	62,322	1,085	1,093	1,084	992	781
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,070	1,058	1,097	1,168	1,030	17	15	14	11	7
All other operating costs and expenses .....	48,285	39,881	39,706	44,626	53,163	1,025	1,008	977	857	747
<b>Income (loss) from operations</b> .....	9,877	6,358	5,015	5,832	8,129	44	69	93	124	27
Interest expense .....	827	903	1,296	1,478	1,904	7	8	6	4	3
All other nonoperating income (expense) .....	16,244	9,420	8,122	11,900	16,424	(8)	(5)	(1)	(2)	0
<b>Income (loss) before income taxes</b> .....	25,294	14,874	11,841	16,254	22,650	29	56	86	118	23
Provision for current and deferred domestic income taxes .....	4,472	3,182	2,705	3,124	5,395	2	18	19	21	22
<b>Income (loss) after income taxes</b> .....	20,822	11,693	9,136	13,130	17,255	27	38	67	96	1
Cash dividends charged to retained earnings this quarter .....	3,370	3,525	3,652	3,863	3,349	17	26	23	28	25
<b>Net income retained in business</b> .....	17,452	8,168	5,484	9,267	13,906	10	12	44	69	(24)
Retained earnings at beginning of quarter .....	152,221	125,677	126,204	121,753	102,051	342	507	469	625	775
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(6,591)	(6,971)	(10,177)	(6,125)	(11,285)	(1)	(17)	(38)	(40)	(27)
<b>Retained earnings at end of quarter</b> .....	163,082	126,874	121,511	124,894	104,672	352	503	474	653	724
<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 .....	1.81	2.24	2.39	2.26	1.65	1.52	1.41	1.26	1.06	0.92
All other operating costs and expenses .....	81.52	84.32	86.66	86.44	85.30	94.47	92.25	90.19	86.43	95.67
<b>Income (loss) from operations</b> .....	16.68	13.44	10.95	11.30	13.04	4.01	6.34	8.55	12.51	3.41
Interest expense .....	1.40	1.91	2.83	2.86	3.05	0.61	0.76	0.55	0.38	0.43
All other nonoperating income (expense) .....	27.42	19.92	17.73	23.05	26.35	(0.73)	(0.48)	(0.07)	(0.23)	(0.05)
<b>Income (loss) before income taxes</b> .....	42.70	31.45	25.84	31.48	36.34	2.67	5.10	7.93	11.89	2.92
Provision for current and deferred domestic income taxes .....	7.55	6.73	5.90	6.05	8.66	0.20	1.62	1.73	2.16	2.80
<b>Income (loss) after income taxes</b> .....	35.15	24.72	19.94	25.43	27.69	2.46	3.48	6.20	9.73	0.12
<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 .....	48.96	28.67	22.88	30.77	44.36	11.79	21.31	32.60	39.65	8.92
After income taxes .....	40.30	22.54	17.65	24.85	33.79	10.89	14.54	25.47	32.44	0.38
Annual rate of profit on total assets:										
Before income taxes .....	21.73	12.51	9.54	12.36	16.50	5.61	10.02	16.89	23.96	5.61
After income taxes .....	17.89	9.83	7.36	9.98	12.57	5.18	6.84	13.20	19.60	0.24
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	0.80	0.89	0.83	0.92	0.73	2.15	2.08	2.23	2.59	3.29
Total cash, U.S. Government and other securities, to total current liabilities	0.25	0.35	0.34	0.36	0.26	0.62	0.60	0.57	0.73	1.06
Total stockholders' equity to total debt .....	1.65	1.48	1.30	1.19	1.06	2.41	1.96	2.62	5.40	6.38

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	16,836	13,931	15,049	17,610	15,133	355	412	374	396	361
Time deposits in the U.S., including negotiable certificates of deposit .....	41	47	53	45	29	3	9	14	18	19
<b>Total cash on hand and in U.S. banks</b> .....	16,877	13,978	15,102	17,655	15,161	358	421	388	414	380
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	7,669	17,909	17,796	17,256	13,362	73	60	1	34	61
<b>Total cash, U.S. Government and other securities</b> .....	24,545	31,888	32,898	34,911	28,523	431	480	390	448	441
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	22,301	19,301	19,720	22,642	21,211	566	621	581	563	394
Inventories .....	9,202	9,325	9,808	10,224	10,917	433	434	461	472	440
All other current assets .....	21,144	19,396	19,251	20,534	20,573	59	127	103	95	90
<b>Total current assets</b> .....	77,193	79,909	81,677	88,311	81,225	1,490	1,662	1,535	1,578	1,364
Property, plant, and equipment .....	50,599	54,913	57,069	57,347	57,451	663	727	663	628	515
Land and mineral rights .....	7,840	8,373	8,413	9,985	10,517	40	48	34	14	8
Less: Accumulated depreciation, depletion, and amortization .....	32,986	35,080	35,911	36,097	35,942	433	463	457	443	372
<b>Net property, plant, and equipment</b> .....	25,453	28,205	29,571	31,235	32,027	270	312	240	199	151
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	362,859	367,632	385,205	406,648	435,685	302	251	261	193	112
<b>Total Assets</b> .....	465,504	475,747	496,454	526,193	548,936	2,062	2,225	2,035	1,969	1,627
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,449	1,324	4,189	1,075	142	79	96	98	85	65
b. Other short-term loans, including commercial paper .....	7,544	8,264	12,636	8,129	18,913	23	18	19	17	24
Trade accounts and trade notes payable .....	33,340	29,650	30,059	36,621	39,604	356	362	306	243	177
Income taxes accrued, prior and current years, net of payments .....	614	441	389	502	519	4	10	(11)	5	0
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	293	414	543	500	322	15	79	72	8	26
b. Other long-term loans .....	7,856	5,888	6,282	6,397	6,255	9	45	3	12	0
All other current liabilities, including excise and sales taxes, and accrued expenses .....	45,847	43,966	44,045	42,687	45,787	209	188	201	242	122
<b>Total current liabilities</b> .....	96,943	89,948	98,143	95,911	111,543	694	798	689	610	415
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	9,094	8,830	20,588	19,653	18,974	93	68	59	60	41
b. Other long-term loans .....	99,390	115,470	115,112	142,046	147,525	189	228	150	39	5
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	53,416	54,003	55,600	57,260	66,657	104	85	82	70	143
<b>Total liabilities</b> .....	258,844	268,250	289,443	314,870	344,699	1,081	1,179	980	779	603
Capital stock and other capital (less treasury stock) .....	43,578	80,623	85,500	86,429	99,565	629	544	580	536	300
Retained earnings .....	163,082	126,874	121,511	124,894	104,672	352	503	474	653	724
<b>Stockholders' equity</b> .....	206,660	207,497	207,011	211,323	204,237	981	1,047	1,055	1,190	1,024
<b>Total Liabilities and Stockholders' Equity</b> .....	465,504	475,747	496,454	526,193	548,936	2,062	2,225	2,035	1,969	1,627
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	(19,750)	(10,038)	(16,466)	(7,601)	(30,318)	796	865	846	968	950
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	5.27	6.70	6.63	6.63	5.20	20.92	21.58	19.14	22.75	27.10
Trade accounts and trade notes receivable .....	4.79	4.06	3.97	4.30	3.86	27.45	27.92	28.56	28.58	24.19
Inventories .....	1.98	1.96	1.98	1.94	1.99	21.01	19.49	22.63	23.97	27.03
Total current assets .....	16.58	16.80	16.45	16.78	14.80	72.26	74.69	75.42	80.12	83.85
Net property, plant, and equipment .....	5.47	5.93	5.96	5.94	5.83	13.08	14.03	11.78	10.10	9.28
Short-term debt, including current portion of long-term debt .....	3.68	3.34	4.76	3.06	4.67	6.05	10.68	9.44	6.14	7.07
Total current liabilities .....	20.83	18.91	19.77	18.23	20.32	33.65	35.84	33.84	30.98	25.48
Long-term debt .....	23.30	26.13	27.33	30.73	30.33	13.72	13.33	10.31	5.04	2.80
Total liabilities .....	55.61	56.39	58.30	59.84	62.79	52.43	52.98	48.17	39.58	37.07
Stockholders' equity .....	44.39	43.61	41.70	40.16	37.21	47.57	47.02	51.83	60.42	62.93

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	31,212	29,106	30,460	30,857	30,956	901	779	840	895	770
Depreciation, depletion, and amortization of property, plant, and equipment .....	677	670	743	747	704	18	13	14	10	12
All other operating costs and expenses .....	27,063	25,570	26,609	26,659	27,071	801	740	792	829	822
<b>Income (loss) from operations</b> .....	3,471	2,866	3,108	3,451	3,182	82	26	34	57	(64)
Interest expense .....	685	700	755	743	824	7	9	10	10	7
All other nonoperating income (expense) .....	3,493	3,162	3,189	3,712	2,846	2	(9)	(7)	(11)	1
<b>Income (loss) before income taxes</b> .....	6,279	5,328	5,543	6,420	5,203	77	9	17	37	(70)
Provision for current and deferred domestic income taxes .....	704	463	960	666	1,076	4	18	14	5	(2)
<b>Income (loss) after income taxes</b> .....	5,575	4,866	4,582	5,755	4,127	74	(9)	3	32	(68)
Cash dividends charged to retained earnings this quarter .....	2,129	2,080	2,401	2,711	2,425	6	26	24	5	18
<b>Net income retained in business</b> .....	3,447	2,786	2,182	3,044	1,702	68	(35)	(21)	27	(86)
Retained earnings at beginning of quarter .....	(46,137)	(47,815)	(45,964)	(46,202)	(40,010)	(1,069)	(2,727)	(1,082)	(3,212)	(2,896)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(2,889)	(2,737)	(930)	(769)	(4,959)	(17)	2	6	(16)	5
<b>Retained earnings at end of quarter</b> .....	(45,580)	(47,767)	(44,712)	(43,927)	(43,266)	(1,018)	(2,760)	(1,097)	(3,201)	(2,977)
	(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 .....	2.17	2.30	2.44	2.42	2.27	1.97	1.63	1.65	1.07	1.52
All other operating costs and expenses .....	86.71	87.85	87.36	86.39	87.45	88.89	94.99	94.28	92.57	106.75
<b>Income (loss) from operations</b> .....	11.12	9.85	10.20	11.18	10.28	9.14	3.38	4.07	6.36	(8.27)
Interest expense .....	2.19	2.40	2.48	2.41	2.66	0.79	1.11	1.21	1.07	0.87
All other nonoperating income (expense) .....	11.19	10.86	10.47	12.03	9.19	0.24	(1.17)	(0.82)	(1.17)	0.09
<b>Income (loss) before income taxes</b> .....	20.12	18.31	18.20	20.81	16.81	8.59	1.10	2.05	4.11	(9.06)
Provision for current and deferred domestic income taxes .....	2.25	1.59	3.15	2.16	3.48	0.41	2.27	1.64	0.53	(0.22)
<b>Income (loss) after income taxes</b> .....	17.86	16.72	15.04	18.65	13.33	8.18	(1.17)	0.41	3.58	(8.84)
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	19.28	16.31	16.78	18.89	15.80	44.14	4.12	7.97	24.19	(39.38)
After income taxes .....	17.12	14.89	13.87	16.93	12.53	42.02	(4.39)	1.60	21.06	(38.42)
Annual rate of profit on total assets:										
Before income taxes .....	9.40	7.92	8.04	9.08	7.33	17.07	1.83	3.75	8.42	(14.77)
After income taxes .....	8.34	7.24	6.64	8.14	5.81	16.25	(1.95)	0.75	7.33	(14.41)
	(based on succeeding table)					(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.32	1.28	1.29	1.19	1.32	2.27	2.82	2.82	2.61	2.35
Total cash, U.S. Government and other securities, to total current liabilities .....	0.47	0.46	0.49	0.46	0.62	0.56	0.77	0.61	0.57	0.76
Total stockholders' equity to total debt .....	1.91	1.86	1.79	1.80	1.65	1.40	1.57	1.72	0.93	1.19

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	11,070	11,010	12,945	12,568	13,491	306	345	280	259	421
Time deposits in the U.S., including negotiable certificates of deposit .....	1,504	1,690	1,411	1,431	939	24	24	33	42	58
<b>Total cash on hand and in U.S. banks</b> .....	12,574	12,700	14,356	13,999	14,430	330	368	313	300	480
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	10,004	9,139	9,226	9,416	16,817	59	55	7	13	17
<b>Total cash, U.S. Government and other securities</b> .....	22,578	21,839	23,582	23,415	31,247	389	423	320	314	496
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	17,297	16,481	17,142	18,455	17,691	589	482	512	537	496
Inventories .....	7,815	8,311	7,955	8,265	7,966	488	534	530	504	452
All other current assets .....	15,454	13,609	13,678	10,774	9,767	97	114	121	84	92
<b>Total current assets</b> .....	63,144	60,240	62,358	60,909	66,671	1,562	1,553	1,483	1,438	1,536
Property, plant, and equipment .....	38,011	38,579	39,277	39,360	39,533	650	731	791	698	791
Land and mineral rights .....	853	875	853	855	834	3	4	2	2	2
Less: Accumulated depreciation, depletion, and amortization .....	24,289	24,509	25,018	25,027	25,301	496	567	611	547	607
<b>Net property, plant, and equipment</b> .....	14,575	14,945	15,112	15,188	15,066	157	167	183	154	186
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	189,600	193,817	198,459	206,714	202,165	94	150	171	159	168
<b>Total Assets</b> .....	267,319	269,002	275,929	282,812	283,902	1,813	1,870	1,837	1,750	1,890
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,362	2,254	1,941	1,943	2,163	106	90	53	65	59
b. Other short-term loans, including commercial paper .....	40	57	25	9	13	21	6	21	1	10
Trade accounts and trade notes payable .....	8,644	8,433	8,831	8,739	8,272	288	237	154	194	245
Income taxes accrued, prior and current years, net of payments .....	162	278	352	1,073	445	16	6	1	3	1
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	598	588	703	734	74	5	3	27	5	3
b. Other long-term loans .....	3,968	3,578	4,802	5,317	4,918	20	10	8	32	37
All other current liabilities, including excise and sales taxes, and accrued expenses .....	33,033	31,826	31,849	33,582	34,683	233	199	261	251	298
<b>Total current liabilities</b> .....	47,807	47,013	48,505	51,397	50,568	688	550	525	551	653
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	7,472	7,745	8,012	8,649	8,348	84	76	90	90	63
b. Other long-term loans .....	54,702	55,923	58,474	58,752	64,501	264	347	302	459	422
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	27,054	27,643	28,828	28,087	28,778	75	67	56	40	43
<b>Total liabilities</b> .....	137,035	138,324	143,818	146,884	152,195	1,112	1,040	973	1,141	1,181
Capital stock and other capital (less treasury stock) .....	175,864	178,445	176,823	179,854	174,974	1,719	3,591	1,960	3,810	3,686
Retained earnings .....	(45,580)	(47,767)	(44,712)	(43,927)	(43,266)	(1,018)	(2,760)	(1,097)	(3,201)	(2,977)
<b>Stockholders' equity</b> .....	130,284	130,678	132,111	135,927	131,707	701	830	863	609	709
<b>Total Liabilities and Stockholders' Equity</b> .....	267,319	269,002	275,929	282,812	283,902	1,813	1,870	1,837	1,750	1,890
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	15,337	13,227	13,854	9,513	16,103	874	1,003	958	887	882
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	8.45	8.12	8.55	8.28	11.01	21.43	22.61	17.44	17.93	26.25
Trade accounts and trade notes receivable .....	6.47	6.13	6.21	6.53	6.23	32.47	25.79	27.87	30.66	26.22
Inventories .....	2.92	3.09	2.88	2.92	2.81	26.93	28.54	28.84	28.77	23.92
Total current assets .....	23.62	22.39	22.60	21.54	23.48	86.17	83.03	80.75	82.15	81.24
Net property, plant, and equipment .....	5.45	5.56	5.48	5.37	5.31	8.63	8.95	9.96	8.78	9.86
Short-term debt, including current portion of long-term debt .....	2.23	2.41	2.71	2.83	2.52	8.34	5.79	5.96	5.87	5.78
Total current liabilities .....	17.88	17.48	17.58	18.17	17.81	37.95	29.41	28.60	31.47	34.56
Long-term debt .....	23.26	23.67	24.10	23.83	25.66	19.22	22.58	21.35	31.42	25.67
Total liabilities .....	51.26	51.42	52.12	51.94	53.61	61.32	55.60	52.99	65.20	62.50
Stockholders' equity .....	48.74	48.58	47.88	48.06	46.39	38.68	44.40	47.01	34.80	37.50

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	79,934	74,781	79,422	79,792	82,732	6,711	6,400	6,383	6,652	6,314
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,586	3,560	3,472	3,435	3,652	122	111	112	108	145
All other operating costs and expenses .....	71,222	65,681	70,375	70,562	73,087	6,680	5,786	5,887	6,038	5,997
<b>Income (loss) from operations</b> .....	5,127	5,540	5,576	5,795	5,993	(91)	503	384	507	173
Interest expense .....	2,510	2,545	2,623	2,640	2,850	67	55	44	49	55
All other nonoperating income (expense) .....	9,857	7,721	5,523	9,665	11,570	32	6	16	10	(34)
<b>Income (loss) before income taxes</b> .....	12,474	10,716	8,475	12,821	14,713	(126)	454	355	468	84
Provision for current and deferred domestic income taxes .....	1,318	1,617	611	1,587	1,083	74	40	86	61	25
<b>Income (loss) after income taxes</b> .....	11,157	9,098	7,864	11,233	13,631	(199)	413	269	407	59
Cash dividends charged to retained earnings this quarter .....	3,261	5,702	3,312	5,929	3,686	292	362	332	220	128
<b>Net income retained in business</b> .....	7,895	3,397	4,552	5,304	9,945	(492)	51	(63)	187	(69)
Retained earnings at beginning of quarter .....	206,145	215,519	213,759	216,625	211,977	1,474	2,625	1,858	3,816	3,898
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,317)	(4,532)	(2,262)	(5,036)	(1,478)	19	(240)	(195)	(111)	(96)
<b>Retained earnings at end of quarter</b> .....	212,724	214,384	216,049	216,894	220,444	1,001	2,436	1,601	3,892	3,733
	(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 .....	4.49	4.76	4.37	4.30	4.41	1.81	1.73	1.75	1.62	2.30
All other operating costs and expenses .....	89.10	87.83	88.61	88.43	88.34	99.54	90.41	92.23	90.76	94.97
<b>Income (loss) from operations</b> .....	6.41	7.41	7.02	7.26	7.24	(1.35)	7.86	6.01	7.62	2.73
Interest expense .....	3.14	3.40	3.30	3.31	3.45	1.00	0.86	0.69	0.74	0.87
All other nonoperating income (expense) .....	12.33	10.32	6.95	12.11	13.99	0.47	0.09	0.25	0.16	(0.54)
<b>Income (loss) before income taxes</b> .....	15.61	14.33	10.67	16.07	17.78	(1.87)	7.09	5.57	7.03	1.33
Provision for current and deferred domestic income taxes .....	1.65	2.16	0.77	1.99	1.31	1.10	0.63	1.35	0.91	0.39
<b>Income (loss) after income taxes</b> .....	13.96	12.17	9.90	14.08	16.48	(2.97)	6.46	4.22	6.12	0.94
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	12.15	10.30	8.20	12.31	13.67	(5.97)	20.11	15.45	20.14	4.12
After income taxes .....	10.87	8.75	7.61	10.78	12.66	(9.47)	18.32	11.70	17.54	2.90
Annual rate of profit on total assets:										
Before income taxes .....	6.31	5.24	4.12	6.20	6.94	(3.10)	10.92	8.75	11.70	2.21
After income taxes .....	5.64	4.45	3.82	5.43	6.43	(4.92)	9.95	6.63	10.19	1.55
	(based on succeeding table)					(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.80	1.68	1.67	1.70	1.62	2.25	2.50	2.59	2.60	2.42
Total cash, U.S. Government and other securities, to total current liabilities .....	0.67	0.51	0.54	0.54	0.53	0.66	0.74	0.73	0.68	0.61
Total stockholders' equity to total debt .....	1.92	1.84	1.78	1.79	1.81	2.15	2.51	3.33	3.39	2.69

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	42,044	29,743	30,648	29,237	34,269	2,994	3,060	2,972	2,515	2,307
Time deposits in the U.S., including negotiable certificates of deposit .....	1,331	1,579	3,789	3,442	2,239	220	252	251	237	188
<b>Total cash on hand and in U.S. banks</b> .....	43,375	31,322	34,438	32,679	36,508	3,214	3,312	3,223	2,752	2,495
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	30,376	24,325	25,536	25,417	24,485	481	523	412	468	401
<b>Total cash, U.S. Government and other securities</b> .....	73,751	55,647	59,974	58,095	60,993	3,695	3,835	3,635	3,220	2,897
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	43,215	43,393	43,956	43,698	44,403	3,489	3,712	3,665	3,708	3,557
Inventories .....	42,501	43,739	43,665	43,874	42,435	4,385	4,431	4,520	4,666	4,437
All other current assets .....	38,706	39,480	39,065	38,730	38,514	1,022	1,033	998	653	612
<b>Total current assets</b> .....	198,172	182,260	186,660	184,398	186,345	12,592	13,011	12,818	12,247	11,502
Property, plant, and equipment .....	210,217	210,188	210,436	210,843	216,976	8,140	7,858	7,395	7,520	7,406
Land and mineral rights .....	3,593	3,585	3,525	3,630	3,810	87	81	71	92	91
Less: Accumulated depreciation, depletion, and amortization .....	128,165	128,403	128,560	127,920	131,331	5,932	5,758	5,409	5,432	5,382
<b>Net property, plant, and equipment</b> .....	85,645	85,369	85,401	86,553	89,455	2,295	2,181	2,056	2,181	2,114
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	507,350	550,892	551,180	556,590	572,297	1,343	1,425	1,378	1,569	1,595
<b>Total Assets</b> .....	791,167	818,521	823,241	827,541	848,097	16,229	16,617	16,253	15,996	15,212
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,974	2,374	2,225	2,561	3,715	594	670	542	619	579
b. Other short-term loans, including commercial paper .....	7,000	10,264	10,306	8,389	8,888	478	286	261	119	81
Trade accounts and trade notes payable .....	31,397	32,571	34,940	35,076	32,035	1,675	1,755	1,775	1,612	1,685
Income taxes accrued, prior and current years, net of payments .....	1,022	1,172	1,020	1,016	1,236	88	53	56	36	31
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	3,337	2,071	2,000	3,741	7,344	379	272	208	169	163
b. Other long-term loans .....	12,165	9,619	9,669	6,735	7,824	609	405	150	180	245
All other current liabilities, including excise and sales taxes, and accrued expenses .....	53,137	50,690	51,792	50,990	54,016	1,774	1,767	1,965	1,977	1,975
<b>Total current liabilities</b> .....	110,032	108,761	111,951	108,508	115,059	5,597	5,208	4,958	4,712	4,759
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	50,723	53,274	54,778	53,583	52,441	1,019	1,023	874	806	797
b. Other long-term loans .....	138,605	148,568	152,623	157,639	157,400	846	944	725	849	1,163
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	81,241	91,848	90,525	91,154	92,523	344	417	493	337	334
<b>Total liabilities</b> .....	380,601	402,450	409,877	410,885	417,423	7,806	7,592	7,049	6,704	7,054
Capital stock and other capital (less treasury stock) .....	197,842	201,687	197,315	199,763	210,230	7,422	6,590	7,603	5,401	4,426
Retained earnings .....	212,724	214,384	216,049	216,894	220,444	1,001	2,436	1,601	3,892	3,733
<b>Stockholders' equity</b> .....	410,566	416,071	413,364	416,657	430,674	8,424	9,026	9,204	9,292	8,158
<b>Total Liabilities and Stockholders' Equity</b> .....	791,167	818,521	823,241	827,541	848,097	16,229	16,617	16,253	15,996	15,212
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	88,141	73,499	74,709	75,890	71,286	6,995	7,804	7,860	7,534	6,744
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	9.32	6.80	7.29	7.02	7.19	22.77	23.08	22.36	20.13	19.04
Trade accounts and trade notes receivable .....	5.46	5.30	5.34	5.28	5.24	21.50	22.34	22.55	23.18	23.38
Inventories .....	5.37	5.34	5.30	5.30	5.00	27.02	26.67	27.81	29.17	29.17
Total current assets .....	25.05	22.27	22.67	22.28	21.97	77.59	78.30	78.87	76.56	75.61
Net property, plant, and equipment .....	10.83	10.43	10.37	10.46	10.55	14.14	13.12	12.65	13.63	13.90
Short-term debt, including current portion of long-term debt .....	3.09	2.97	2.94	2.59	3.27	12.69	9.83	7.15	6.80	7.02
Total current liabilities .....	13.91	13.29	13.60	13.11	13.57	34.49	31.34	30.50	29.46	31.28
Long-term debt .....	23.93	24.66	25.19	25.52	24.74	11.49	11.84	9.84	10.34	12.89
Total liabilities .....	48.11	49.17	49.79	49.65	49.22	48.10	45.69	43.37	41.91	46.37
Stockholders' equity .....	51.89	50.83	50.21	50.35	50.78	51.90	54.31	56.63	58.09	53.63

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	47,214	48,133	48,834	47,428	47,352	5,221	5,004	4,793	4,820	4,826
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,004	1,081	1,086	1,098	1,172	93	88	80	87	93
All other operating costs and expenses .....	42,635	43,676	43,672	42,374	42,516	5,000	4,509	4,498	4,431	4,778
<b>Income (loss) from operations</b> .....	3,575	3,376	4,076	3,957	3,664	128	407	215	303	(46)
Interest expense .....	736	872	890	827	813	41	36	26	55	41
All other nonoperating income (expense) .....	3,137	(314)	2,990	3,127	2,201	(5)	5	(3)	41	(13)
<b>Income (loss) before income taxes</b> .....	5,976	2,189	6,176	6,257	5,052	82	376	186	289	(100)
Provision for current and deferred domestic income taxes .....	(1,523)	418	1,492	939	195	67	103	87	53	43
<b>Income (loss) after income taxes</b> .....	7,499	1,771	4,684	5,318	4,857	15	273	99	236	(142)
Cash dividends charged to retained earnings this quarter .....	4,399	3,449	3,637	3,330	3,596	172	287	280	196	166
<b>Net income retained in business</b> .....	3,100	(1,678)	1,047	1,988	1,261	(156)	(14)	(181)	40	(308)
Retained earnings at beginning of quarter .....	194,943	196,627	194,318	189,915	192,504	3,949	3,133	2,148	1,242	895
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(216)	(477)	9	42	58	(18)	(241)	102	27	25
<b>Retained earnings at end of quarter</b> .....	197,826	194,471	195,374	191,945	193,823	3,774	2,878	2,069	1,308	612
	<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 .....	2.13	2.25	2.22	2.31	2.48	1.79	1.76	1.68	1.80	1.94
All other operating costs and expenses .....	90.30	90.74	89.43	89.34	89.79	95.77	90.11	93.83	91.93	99.01
<b>Income (loss) from operations</b> .....	7.57	7.01	8.35	8.34	7.74	2.44	8.14	4.49	6.28	(0.94)
Interest expense .....	1.56	1.81	1.82	1.74	1.72	0.78	0.71	0.54	1.14	0.85
All other nonoperating income (expense) .....	6.64	(0.65)	6.12	6.59	4.65	(0.09)	0.10	(0.07)	0.86	(0.27)
<b>Income (loss) before income taxes</b> .....	12.66	4.55	12.65	13.19	10.67	1.58	7.52	3.88	6.00	(2.06)
Provision for current and deferred domestic income taxes .....	(3.23)	0.87	3.05	1.98	0.41	1.29	2.06	1.82	1.10	0.88
<b>Income (loss) after income taxes</b> .....	15.88	3.68	9.59	11.21	10.26	0.29	5.46	2.07	4.90	(2.95)
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	14.21	5.43	15.88	16.88	13.82	5.82	27.59	14.96	24.47	(8.35)
After income taxes .....	17.83	4.39	12.04	14.35	13.29	1.08	20.03	7.97	19.98	(11.92)
Annual rate of profit on total assets:										
Before income taxes .....	6.67	2.52	7.12	7.27	5.78	3.02	13.51	6.85	10.28	(3.48)
After income taxes .....	8.37	2.03	5.40	6.18	5.56	0.56	9.81	3.65	8.39	(4.96)
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)									
Total current assets to total current liabilities .....	1.37	1.26	1.20	1.14	1.12	2.10	2.07	1.84	1.79	1.79
Total cash, U.S. Government and other securities, to total current liabilities	0.23	0.20	0.19	0.19	0.19	0.57	0.52	0.48	0.46	0.49
Total stockholders' equity to total debt .....	1.75	1.70	1.64	1.52	1.50	2.34	2.12	1.89	1.61	1.46

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	12,587	12,107	12,561	12,859	14,005	1,807	1,735	1,795	1,920	1,937
Time deposits in the U.S., including negotiable certificates of deposit .....	492	489	385	321	324	163	118	142	89	98
<b>Total cash on hand and in U.S. banks</b> .....	13,079	12,596	12,946	13,180	14,329	1,969	1,853	1,937	2,009	2,036
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	2,015	1,681	1,474	1,520	1,538	254	221	128	124	300
<b>Total cash, U.S. Government and other securities</b> .....	15,094	14,277	14,419	14,700	15,866	2,223	2,074	2,065	2,134	2,335
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	23,187	24,580	25,089	25,728	25,920	2,458	2,466	2,428	2,820	2,529
Inventories .....	28,890	30,134	30,790	30,630	31,334	3,189	3,259	3,010	3,024	3,261
All other current assets .....	22,325	21,207	18,867	18,449	18,241	352	426	462	430	420
<b>Total current assets</b> .....	89,496	90,198	89,165	89,508	91,362	8,222	8,225	7,965	8,408	8,545
Property, plant, and equipment .....	65,372	65,567	65,247	64,718	66,434	5,201	5,263	4,944	4,978	4,839
Land and mineral rights .....	1,170	1,168	1,180	1,207	1,320	91	90	67	60	71
Less: Accumulated depreciation, depletion, and amortization .....	37,483	37,840	38,050	37,650	38,447	3,451	3,449	3,213	3,177	3,120
<b>Net property, plant, and equipment</b> .....	29,059	28,894	28,377	28,276	29,307	1,841	1,903	1,798	1,861	1,789
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	239,641	229,056	229,405	226,401	229,012	860	1,011	1,108	991	1,131
<b>Total Assets</b> .....	358,196	348,149	346,947	344,184	349,681	10,923	11,139	10,871	11,260	11,465
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,441	2,888	3,807	4,309	5,007	390	433	489	386	568
b. Other short-term loans, including commercial paper .....	6,007	7,417	6,760	7,416	4,051	285	413	501	676	417
Trade accounts and trade notes payable .....	21,260	21,187	22,848	23,211	25,156	1,151	1,353	1,237	1,467	1,475
Income taxes accrued, prior and current years, net of payments .....	82	617	1,154	823	304	70	47	57	80	39
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,062	577	425	489	942	132	186	193	186	170
b. Other long-term loans .....	9,820	9,900	8,390	11,221	13,519	647	143	103	79	431
All other current liabilities, including excise and sales taxes, and accrued expenses .....	24,537	29,141	30,816	31,128	32,395	1,237	1,398	1,755	1,815	1,663
<b>Total current liabilities</b> .....	65,209	71,727	74,199	78,597	81,374	3,913	3,971	4,336	4,688	4,763
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	8,045	8,980	10,922	11,154	11,495	356	562	490	644	533
b. Other long-term loans .....	68,973	65,367	64,468	62,836	62,222	611	837	856	960	1,140
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	47,725	40,766	41,759	43,355	48,394	381	312	210	239	258
<b>Total liabilities</b> .....	189,951	186,841	191,348	195,942	203,485	5,261	5,682	5,891	6,531	6,694
Capital stock and other capital (less treasury stock) .....	(29,581)	(33,163)	(39,775)	(43,702)	(47,627)	1,888	2,579	2,910	3,420	4,159
Retained earnings .....	197,826	194,471	195,374	191,945	193,823	3,774	2,878	2,069	1,308	612
<b>Stockholders' equity</b> .....	168,245	161,308	155,599	148,243	146,196	5,662	5,457	4,979	4,729	4,771
<b>Total Liabilities and Stockholders' Equity</b> .....	358,196	348,149	346,947	344,184	349,681	10,923	11,139	10,871	11,260	11,465
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	24,287	18,471	14,966	10,911	9,988	4,309	4,254	3,629	3,720	3,782
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	4.21	4.10	4.16	4.27	4.54	20.35	18.62	19.00	18.95	20.37
Trade accounts and trade notes receivable .....	6.47	7.06	7.23	7.48	7.41	22.50	22.14	22.33	25.05	22.06
Inventories .....	8.07	8.66	8.87	8.90	8.96	29.20	29.26	27.69	26.85	28.44
Total current assets .....	24.99	25.91	25.70	26.01	26.13	75.27	73.84	73.27	74.67	74.53
Net property, plant, and equipment .....	8.11	8.30	8.18	8.22	8.38	16.86	17.09	16.54	16.53	15.61
Short-term debt, including current portion of long-term debt .....	5.40	5.97	5.59	6.81	6.73	13.31	10.54	11.83	11.79	13.84
Total current liabilities .....	18.20	20.60	21.39	22.84	23.27	35.83	35.65	39.88	41.64	41.54
Long-term debt .....	21.50	21.35	21.73	21.50	21.08	8.85	12.56	12.38	14.24	14.59
Total liabilities .....	53.03	53.67	55.15	56.93	58.19	48.17	51.01	54.20	58.00	58.39
Stockholders' equity .....	46.97	46.33	44.85	43.07	41.81	51.83	48.99	45.80	42.00	41.61

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	293,912	281,743	298,372	282,733	291,413	7,052	7,239	7,265	6,765	6,518
Depreciation, depletion, and amortization of property, plant, and equipment .....	6,177	6,073	6,264	6,215	6,537	176	138	149	134	152
All other operating costs and expenses .....	270,872	256,120	270,721	256,885	269,917	6,782	6,278	6,169	5,918	6,204
<b>Income (loss) from operations</b> .....	16,864	19,551	21,387	19,633	14,959	95	823	947	713	162
Interest expense .....	2,745	2,627	2,526	2,550	2,808	42	36	32	50	57
All other nonoperating income (expense) .....	11,285	3,501	6,019	6,693	4,354	(38)	(25)	(30)	(14)	(29)
<b>Income (loss) before income taxes</b> .....	25,403	20,425	24,881	23,775	16,506	15	763	885	648	76
Provision for current and deferred domestic income taxes .....	3,694	5,425	5,263	2,659	4,051	54	57	67	30	35
<b>Income (loss) after income taxes</b> .....	21,709	15,000	19,618	21,116	12,456	(39)	706	819	618	41
Cash dividends charged to retained earnings this quarter .....	8,740	6,596	7,253	6,262	8,739	187	217	246	235	201
<b>Net income retained in business</b> .....	12,970	8,404	12,365	14,854	3,717	(227)	488	573	383	(160)
Retained earnings at beginning of quarter .....	306,975	315,995	324,515	334,904	341,909	3,263	1,911	2,770	2,088	3,373
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(3,179)	(1,149)	(1,390)	(3,938)	(26,303)	8	(60)	(69)	(50)	5
<b>Retained earnings at end of quarter</b> .....	316,766	323,250	335,490	345,820	319,322	3,044	2,339	3,274	2,421	3,218
	<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 .....	2.10	2.16	2.10	2.20	2.24	2.49	1.90	2.05	1.98	2.33
All other operating costs and expenses .....	92.16	90.91	90.73	90.86	92.62	96.16	86.72	84.91	87.48	95.19
<b>Income (loss) from operations</b> .....	5.74	6.94	7.17	6.94	5.13	1.35	11.37	13.03	10.54	2.48
Interest expense .....	0.93	0.93	0.85	0.90	0.96	0.59	0.49	0.44	0.74	0.87
All other nonoperating income (expense) .....	3.84	1.24	2.02	2.37	1.49	(0.55)	(0.34)	(0.41)	(0.21)	(0.44)
<b>Income (loss) before income taxes</b> .....	8.64	7.25	8.34	8.41	5.66	0.21	10.54	12.19	9.58	1.17
Provision for current and deferred domestic income taxes .....	1.26	1.93	1.76	0.94	1.39	0.77	0.79	0.92	0.45	0.54
<b>Income (loss) after income taxes</b> .....	7.39	5.32	6.57	7.47	4.27	(0.56)	9.75	11.27	9.14	0.63
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	31.73	25.23	29.92	28.06	20.29	0.88	51.78	60.50	43.74	4.83
After income taxes .....	27.12	18.53	23.59	24.92	15.31	(2.39)	47.92	55.93	41.70	2.61
Annual rate of profit on total assets:										
Before income taxes .....	9.05	7.23	8.69	8.26	5.70	0.42	22.13	28.00	18.97	2.25
After income taxes .....	7.73	5.31	6.85	7.34	4.30	(1.13)	20.48	25.89	18.09	1.21
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.13	1.12	1.12	1.12	1.10	2.00	1.81	2.07	2.17	2.13
Total cash, U.S. Government and other securities, to total current liabilities .....	0.22	0.19	0.21	0.22	0.22	0.46	0.40	0.50	0.54	0.53
Total stockholders' equity to total debt .....	1.53	1.54	1.56	1.59	1.44	1.76	1.43	1.62	1.33	1.52

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	41,582	38,122	40,906	42,146	42,347	1,887	1,932	1,993	2,167	1,966
Time deposits in the U.S., including negotiable certificates of deposit .....	8,615	7,346	10,727	11,128	9,409	200	163	101	111	113
<b>Total cash on hand and in U.S. banks</b> .....	50,197	45,468	51,632	53,274	51,756	2,087	2,094	2,093	2,278	2,079
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	36,829	29,297	33,033	32,959	35,937	175	122	140	155	311
<b>Total cash, U.S. Government and other securities</b> .....	87,027	74,765	84,665	86,234	87,693	2,262	2,216	2,233	2,433	2,390
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	114,696	125,097	126,476	125,997	120,147	2,938	3,067	2,828	2,939	2,744
Inventories .....	199,102	202,067	198,956	198,559	196,405	4,139	4,181	3,711	3,818	3,935
All other current assets .....	40,398	36,561	36,694	36,077	31,901	464	511	396	556	455
<b>Total current assets</b> .....	441,223	438,490	446,792	446,867	436,146	9,804	9,975	9,167	9,746	9,524
Property, plant, and equipment .....	361,698	362,538	370,229	372,905	385,920	9,847	9,374	8,731	9,803	10,191
Land and mineral rights .....	8,383	8,222	8,511	8,495	8,782	137	196	234	239	285
Less: Accumulated depreciation, depletion, and amortization .....	198,693	199,199	202,551	205,451	212,734	6,341	6,272	6,072	6,766	7,159
<b>Net property, plant, and equipment</b> .....	171,387	171,560	176,189	175,949	181,968	3,643	3,297	2,893	3,276	3,317
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	510,574	519,271	522,022	527,881	540,352	585	514	589	650	702
<b>Total Assets</b> .....	1,123,184	1,129,322	1,145,002	1,150,696	1,158,466	14,032	13,787	12,650	13,671	13,544
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	6,447	7,423	7,292	7,134	6,917	703	877	780	748	674
b. Other short-term loans, including commercial paper .....	13,589	10,218	9,822	12,446	9,137	183	180	174	240	272
Trade accounts and trade notes payable .....	110,199	116,992	117,056	119,007	113,791	2,073	2,409	1,823	1,873	1,713
Income taxes accrued, prior and current years, net of payments .....	1,744	2,816	2,224	2,070	1,904	82	74	55	72	43
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,799	2,741	4,591	4,323	4,657	367	384	333	326	314
b. Other long-term loans .....	7,608	6,672	8,588	6,574	10,013	235	536	238	231	401
All other current liabilities, including excise and sales taxes, and accrued expenses .....	248,498	245,020	247,644	246,189	249,044	1,258	1,066	1,025	1,003	1,060
<b>Total current liabilities</b> .....	390,884	391,883	397,217	397,742	395,462	4,901	5,524	4,428	4,495	4,477
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	45,331	42,894	42,841	42,565	45,799	1,244	1,242	1,191	1,383	1,395
b. Other long-term loans .....	133,225	139,957	139,961	140,541	149,967	1,033	901	902	1,537	1,099
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	233,494	230,804	232,399	230,893	241,757	241	227	275	326	267
<b>Total liabilities</b> .....	802,934	805,537	812,418	811,740	832,985	7,419	7,894	6,796	7,741	7,238
Capital stock and other capital (less treasury stock) .....	3,483	535	(2,906)	(6,864)	6,160	3,569	3,554	2,580	3,509	3,087
Retained earnings .....	316,766	323,250	335,490	345,820	319,322	3,044	2,339	3,274	2,421	3,218
<b>Stockholders' equity</b> .....	320,249	323,785	332,584	338,956	325,482	6,613	5,893	5,854	5,930	6,305
<b>Total Liabilities and Stockholders' Equity</b> .....	1,123,184	1,129,322	1,145,002	1,150,696	1,158,466	14,032	13,787	12,650	13,671	13,544
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	50,338	46,608	49,575	49,125	40,685	4,903	4,451	4,740	5,251	5,047
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	7.75	6.62	7.39	7.49	7.57	16.12	16.07	17.65	17.80	17.65
Trade accounts and trade notes receivable .....	10.21	11.08	11.05	10.95	10.37	20.94	22.25	22.36	21.50	20.26
Inventories .....	17.73	17.89	17.38	17.26	16.95	29.50	30.33	29.33	27.93	29.05
Total current assets .....	39.28	38.83	39.02	38.83	37.65	69.87	72.35	72.47	71.29	70.32
Net property, plant, and equipment .....	15.26	15.19	15.39	15.29	15.71	25.96	23.92	22.87	23.96	24.49
Short-term debt, including current portion of long-term debt .....	2.71	2.40	2.65	2.65	2.65	10.60	14.33	12.06	11.31	12.26
Total current liabilities .....	34.80	34.70	34.69	34.57	34.14	34.93	40.07	35.00	32.88	33.06
Long-term debt .....	15.90	16.19	15.97	15.91	16.90	16.23	15.54	16.54	21.36	18.42
Total liabilities .....	71.49	71.33	70.95	70.54	71.90	52.87	57.26	53.72	56.62	53.44
Stockholders' equity .....	28.51	28.67	29.05	29.46	28.10	47.13	42.74	46.28	43.38	46.56

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	202,832	196,500	207,889	195,183	200,019	4,059	4,115	4,232	4,041	3,875
Depreciation, depletion, and amortization of property, plant, and equipment .....	4,140	4,193	4,333	4,276	4,381	109	78	88	73	88
All other operating costs and expenses .....	190,228	181,772	189,887	180,941	189,149	3,961	3,534	3,599	3,500	3,601
<b>Income (loss) from operations</b> .....	8,464	10,535	13,669	9,966	6,489	(11)	503	546	468	186
Interest expense .....	1,641	1,541	1,409	1,434	1,443	20	19	17	22	22
All other nonoperating income (expense) .....	6,253	3,013	3,985	3,168	1,797	(15)	(14)	(3)	7	(1)
<b>Income (loss) before income taxes</b> .....	13,076	12,007	16,245	11,700	6,844	(46)	470	527	453	164
Provision for current and deferred domestic income taxes .....	401	3,321	3,443	1,466	498	27	36	35	13	24
<b>Income (loss) after income taxes</b> .....	12,674	8,686	12,802	10,234	6,346	(73)	434	492	440	140
Cash dividends charged to retained earnings this quarter .....	5,294	4,026	3,157	3,488	3,397	67	82	125	177	122
<b>Net income retained in business</b> .....	7,380	4,661	9,646	6,745	2,949	(140)	352	367	263	18
Retained earnings at beginning of quarter .....	119,042	123,107	127,995	137,898	130,110	2,377	895	1,242	1,120	1,339
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(2,117)	(195)	(21)	(571)	(5,321)	3	(44)	(18)	(96)	33
<b>Retained earnings at end of quarter</b> .....	124,305	127,572	137,620	144,072	127,738	2,240	1,202	1,591	1,288	1,390
	(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 .....	2.04	2.13	2.08	2.19	2.19	2.68	1.89	2.07	1.80	2.26
All other operating costs and expenses .....	93.79	92.50	91.34	92.70	94.57	97.60	85.89	85.03	86.61	92.92
<b>Income (loss) from operations</b> .....	4.17	5.36	6.58	5.11	3.24	(0.28)	12.23	12.90	11.59	4.81
Interest expense .....	0.81	0.78	0.68	0.73	0.72	0.48	0.47	0.39	0.55	0.56
All other nonoperating income (expense) .....	3.08	1.53	1.92	1.62	0.90	(0.36)	(0.34)	(0.06)	0.17	(0.02)
<b>Income (loss) before income taxes</b> .....	6.45	6.11	7.81	5.99	3.42	(1.12)	11.42	12.45	11.22	4.23
Provision for current and deferred domestic income taxes .....	0.20	1.69	1.66	0.75	0.25	0.68	0.88	0.82	0.32	0.61
<b>Income (loss) after income taxes</b> .....	6.25	4.42	6.16	5.24	3.17	(1.80)	10.54	11.63	10.90	3.62
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	25.07	22.35	28.87	20.42	12.62	(4.66)	54.26	60.87	50.46	17.80
After income taxes .....	24.30	16.16	22.75	17.86	11.70	(7.46)	50.06	56.86	49.01	15.24
Annual rate of profit on total assets:										
Before income taxes .....	8.30	7.53	9.98	7.16	4.28	(2.38)	23.55	29.29	22.70	8.27
After income taxes .....	8.04	5.45	7.86	6.26	3.97	(3.81)	21.73	27.35	22.05	7.09
	(based on succeeding table)					(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.06	1.06	1.09	1.08	1.04	2.18	1.83	2.11	2.22	2.24
Total cash, U.S. Government and other securities, to total current liabilities	0.32	0.29	0.33	0.32	0.32	0.52	0.41	0.50	0.55	0.60
Total stockholders' equity to total debt .....	1.99	2.06	2.15	2.22	2.05	2.03	1.42	1.74	1.45	1.51

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	21,731	22,557	24,302	23,125	23,818	1,100	1,129	1,138	1,299	1,226
Time deposits in the U.S., including negotiable certificates of deposit .....	6,801	6,357	9,201	9,475	7,173	105	112	42	45	39
<b>Total cash on hand and in U.S. banks</b> .....	28,532	28,914	33,503	32,600	30,992	1,206	1,241	1,180	1,344	1,265
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	32,004	26,988	30,949	30,333	30,632	117	75	93	113	258
<b>Total cash, U.S. Government and other securities</b> .....	60,536	55,902	64,452	62,933	61,624	1,322	1,316	1,273	1,457	1,523
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	51,067	57,766	58,597	58,365	52,800	1,588	1,789	1,734	1,763	1,626
Inventories .....	58,103	59,914	59,578	60,038	58,236	2,409	2,553	2,147	2,349	2,260
All other current assets .....	33,331	31,709	31,834	30,847	26,282	239	260	248	360	305
<b>Total current assets</b> .....	203,037	205,292	214,461	212,183	198,943	5,558	5,919	5,402	5,929	5,714
Property, plant, and equipment .....	236,132	237,313	243,360	245,518	248,346	5,442	5,193	4,939	5,542	5,849
Land and mineral rights .....	4,912	4,973	5,151	5,135	5,332	94	152	126	127	157
Less: Accumulated depreciation, depletion, and amortization .....	127,172	128,111	130,464	133,096	135,052	3,605	3,508	3,494	3,853	4,126
<b>Net property, plant, and equipment</b> .....	113,872	114,175	118,046	117,557	118,626	1,930	1,838	1,570	1,816	1,879
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	313,457	318,047	318,684	324,290	322,425	169	226	223	242	332
<b>Total Assets</b> .....	630,366	637,514	651,191	654,030	639,995	7,657	7,982	7,195	7,987	7,926
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	4,669	5,207	5,452	5,460	5,042	350	486	480	404	386
b. Other short-term loans, including commercial paper .....	5,900	4,841	4,824	5,352	4,472	159	146	136	151	143
Trade accounts and trade notes payable .....	80,780	86,137	85,926	87,564	83,273	1,234	1,488	1,178	1,296	1,178
Income taxes accrued, prior and current years, net of payments .....	1,413	1,820	1,820	1,768	1,176	27	45	27	31	16
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,912	2,058	3,772	3,620	3,754	127	201	143	142	135
b. Other long-term loans .....	3,921	3,211	2,914	2,271	4,071	187	409	123	138	155
All other current liabilities, including excise and sales taxes, and accrued expenses .....	92,786	90,057	91,917	90,620	89,252	463	465	477	506	537
<b>Total current liabilities</b> .....	191,382	193,332	196,625	196,653	191,042	2,547	3,241	2,564	2,668	2,551
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	30,692	28,019	26,936	26,394	28,058	732	665	618	734	788
b. Other long-term loans .....	57,824	60,838	60,934	60,367	60,235	378	536	489	912	830
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	141,858	140,389	141,647	141,376	143,705	86	75	62	80	73
<b>Total liabilities</b> .....	421,756	422,577	426,141	424,792	423,039	3,743	4,518	3,734	4,394	4,241
Capital stock and other capital (less treasury stock) .....	84,305	87,364	87,430	85,166	89,217	1,674	2,262	1,870	2,305	2,295
Retained earnings .....	124,305	127,572	137,620	144,072	127,738	2,240	1,202	1,591	1,288	1,390
<b>Stockholders' equity</b> .....	208,610	214,936	225,049	229,238	216,956	3,914	3,464	3,461	3,593	3,685
<b>Total Liabilities and Stockholders' Equity</b> .....	630,366	637,514	651,191	654,030	639,995	7,657	7,982	7,195	7,987	7,926
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	11,655	11,960	17,837	15,529	7,901	3,011	2,678	2,837	3,261	3,163
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	9.60	8.77	9.90	9.62	9.63	17.27	16.49	17.69	18.24	19.22
Trade accounts and trade notes receivable .....	8.10	9.06	9.00	8.92	8.25	20.74	22.41	24.11	22.07	20.51
Inventories .....	9.22	9.40	9.15	9.18	9.10	31.46	31.99	29.83	29.42	28.52
Total current assets .....	32.21	32.20	32.93	32.44	31.09	72.59	74.15	75.08	74.23	72.10
Net property, plant, and equipment .....	18.06	17.91	18.13	17.97	18.54	25.21	23.02	21.82	22.73	23.71
Short-term debt, including current portion of long-term debt .....	2.60	2.40	2.60	2.55	2.71	10.74	15.56	12.26	10.45	10.33
Total current liabilities .....	30.36	30.33	30.19	30.07	29.85	33.27	40.60	35.64	33.41	32.19
Long-term debt .....	14.04	13.94	13.49	13.27	13.80	14.49	15.05	15.39	20.61	20.40
Total liabilities .....	66.91	66.29	65.44	64.95	66.10	48.88	56.60	51.89	55.01	53.51
Stockholders' equity .....	33.09	33.71	34.56	35.05	33.90	51.12	43.40	48.11	44.99	46.49

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	73,069	67,594	72,990	70,267	73,913	1,331	1,312	1,202	1,045	972
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,551	1,406	1,441	1,473	1,685	36	33	35	34	35
All other operating costs and expenses .....	64,921	59,138	65,969	60,915	65,360	1,183	1,105	987	913	939
<b>Income (loss) from operations</b> .....	6,597	7,049	5,580	7,879	6,868	112	174	180	98	(2)
Interest expense .....	914	935	970	968	1,204	8	8	7	17	25
All other nonoperating income (expense) .....	4,744	243	1,752	3,344	2,305	(4)	3	3	(1)	(30)
<b>Income (loss) before income taxes</b> .....	10,426	6,357	6,362	10,256	7,969	100	169	175	81	(57)
Provision for current and deferred domestic income taxes .....	2,781	1,580	1,246	750	3,149	22	15	16	1	10
<b>Income (loss) after income taxes</b> .....	7,645	4,778	5,116	9,506	4,820	78	154	159	80	(67)
Cash dividends charged to retained earnings this quarter .....	2,948	2,058	3,587	2,314	4,865	43	50	45	31	46
<b>Net income retained in business</b> .....	4,697	2,720	1,530	7,191	(45)	35	104	114	49	(113)
Retained earnings at beginning of quarter .....	147,419	151,478	153,510	152,429	166,121	1,250	994	830	(65)	790
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,020)	(795)	(1,259)	(3,413)	(12,798)	(2)	(7)	(3)	(14)	(7)
<b>Retained earnings at end of quarter</b> .....	151,096	153,403	153,780	156,208	153,279	1,282	1,092	942	(30)	671
	(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 .....	2.12	2.08	1.97	2.10	2.28	2.70	2.51	2.94	3.24	3.63
All other operating costs and expenses .....	88.85	87.49	90.38	86.69	88.43	88.89	84.23	82.08	87.40	96.60
<b>Income (loss) from operations</b> .....	9.03	10.43	7.64	11.21	9.29	8.42	13.26	14.98	9.36	(0.23)
Interest expense .....	1.25	1.38	1.33	1.38	1.63	0.64	0.59	0.62	1.60	2.54
All other nonoperating income (expense) .....	6.49	0.36	2.40	4.76	3.12	(0.30)	0.21	0.21	(0.05)	(3.08)
<b>Income (loss) before income taxes</b> .....	14.27	9.41	8.72	14.60	10.78	7.48	12.88	14.57	7.71	(5.86)
Provision for current and deferred domestic income taxes .....	3.81	2.34	1.71	1.07	4.26	1.65	1.13	1.34	0.09	1.01
<b>Income (loss) after income taxes</b> .....	10.46	7.07	7.01	13.53	6.52	5.83	11.75	13.22	7.62	(6.87)
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	50.70	31.81	32.76	51.71	40.65	24.02	46.73	51.20	32.93	(19.08)
After income taxes .....	37.18	23.91	26.35	47.93	24.59	18.74	42.63	46.47	32.53	(22.35)
Annual rate of profit on total assets:										
Before income taxes .....	10.56	6.49	6.44	10.36	7.68	11.86	22.19	25.23	12.09	(8.44)
After income taxes .....	7.75	4.87	5.18	9.60	4.64	9.25	20.25	22.90	11.94	(9.89)
	(based on succeeding table)					(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.19	1.18	1.15	1.15	1.15	2.11	2.10	2.49	2.34	1.92
Total cash, U.S. Government and other securities, to total current liabilities .....	0.13	0.09	0.10	0.12	0.13	0.41	0.40	0.62	0.61	0.48
Total stockholders' equity to total debt .....	0.92	0.88	0.83	0.83	0.74	1.97	1.56	1.60	0.90	1.27

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	15,794	11,699	12,562	14,920	15,123	375	379	432	425	373
Time deposits in the U.S., including negotiable certificates of deposit .....	1,627	710	1,231	1,298	1,914	26	2	3	11	27
<b>Total cash on hand and in U.S. banks</b> .....	17,421	12,409	13,793	16,218	17,037	401	382	434	436	400
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	2,846	1,305	1,203	1,689	3,780	37	23	27	9	42
<b>Total cash, U.S. Government and other securities</b> .....	20,267	13,713	14,996	17,907	20,817	438	405	462	445	442
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	46,906	48,262	49,747	50,028	49,180	768	671	552	536	513
Inventories .....	111,156	112,157	109,168	107,119	106,257	978	925	783	643	735
All other current assets .....	5,205	3,278	3,292	3,337	3,586	88	106	63	89	74
<b>Total current assets</b> .....	183,534	177,410	177,203	178,391	179,839	2,273	2,107	1,860	1,713	1,765
Property, plant, and equipment .....	93,797	93,580	95,040	94,640	104,047	2,061	2,078	1,964	2,049	2,132
Land and mineral rights .....	2,253	2,042	2,049	2,064	2,135	14	19	6	8	7
Less: Accumulated depreciation, depletion, and amortization .....	55,895	55,368	56,167	55,905	60,876	1,318	1,391	1,312	1,397	1,482
<b>Net property, plant, and equipment</b> .....	40,155	40,254	40,921	40,799	45,306	756	707	658	661	657
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	171,070	174,455	176,939	176,873	189,975	327	234	259	293	276
<b>Total Assets</b> .....	394,759	392,119	395,062	396,063	415,120	3,356	3,048	2,777	2,667	2,699
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,347	1,656	1,412	1,325	1,480	178	201	110	111	137
b. Other short-term loans, including commercial paper .....	7,481	5,174	4,797	6,819	4,372	8	12	19	25	57
Trade accounts and trade notes payable .....	24,736	25,884	26,304	26,575	25,888	367	315	211	185	148
Income taxes accrued, prior and current years, net of payments .....	233	787	331	239	597	23	8	6	19	13
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	372	365	524	434	614	127	125	105	103	93
b. Other long-term loans .....	2,983	2,885	5,095	4,217	4,942	17	114	100	73	205
All other current liabilities, including excise and sales taxes, and accrued expenses .....	116,614	113,996	116,073	115,615	117,924	357	231	195	215	266
<b>Total current liabilities</b> .....	153,766	150,748	154,537	155,224	155,816	1,078	1,005	747	731	918
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	9,171	8,880	9,997	10,140	11,065	354	350	321	423	348
b. Other long-term loans .....	68,163	72,224	72,117	72,266	82,861	157	124	199	354	103
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	81,396	80,334	80,740	79,102	86,961	110	121	142	179	135
<b>Total liabilities</b> .....	312,496	312,186	317,390	316,732	336,703	1,699	1,600	1,409	1,688	1,504
Capital stock and other capital (less treasury stock) .....	(68,834)	(73,470)	(76,108)	(76,877)	(74,861)	375	356	427	1,009	523
Retained earnings .....	151,096	153,403	153,780	156,208	153,279	1,282	1,092	942	(30)	671
<b>Stockholders' equity</b> .....	82,263	79,932	77,672	79,332	78,418	1,657	1,447	1,368	979	1,194
<b>Total Liabilities and Stockholders' Equity</b> .....	394,759	392,119	395,062	396,063	415,120	3,356	3,048	2,777	2,667	2,699
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	29,768	26,662	22,666	23,167	24,023	1,195	1,102	1,113	982	847
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	5.13	3.50	3.80	4.52	5.01	13.06	13.29	16.63	16.70	16.40
Trade accounts and trade notes receivable .....	11.88	12.31	12.59	12.63	11.85	22.90	22.02	19.88	20.10	19.02
Inventories .....	28.16	28.60	27.63	27.05	25.60	29.14	30.36	28.19	24.10	27.25
Total current assets .....	46.49	45.24	44.85	45.04	43.32	67.73	69.13	66.98	64.24	65.41
Net property, plant, and equipment .....	10.17	10.27	10.36	10.30	10.91	22.54	23.19	23.70	24.79	24.36
Short-term debt, including current portion of long-term debt .....	3.09	2.57	2.99	3.23	2.75	9.86	14.82	12.05	11.72	18.22
Total current liabilities .....	38.95	38.44	39.12	39.19	37.54	32.12	32.98	26.91	27.41	34.03
Long-term debt .....	19.59	20.68	20.78	20.81	22.63	15.23	15.56	18.71	29.17	16.73
Total liabilities .....	79.16	79.62	80.34	79.97	81.11	50.63	52.51	50.73	63.29	55.75
Stockholders' equity .....	20.84	20.38	19.66	20.03	18.89	49.37	47.49	49.27	36.71	44.25

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	17,857	17,708	18,612	19,160	19,232	5,828	6,198	6,613	6,692	6,657
Depreciation, depletion, and amortization of property, plant, and equipment .....	348	275	292	310	359	103	62	73	73	108
All other operating costs and expenses .....	16,562	16,049	16,543	16,935	17,634	5,719	5,583	5,893	5,895	6,357
<b>Income (loss) from operations</b> .....	947	1,383	1,777	1,915	1,240	6	553	646	724	192
Interest expense .....	203	204	229	185	192	21	21	18	15	24
All other nonoperating income (expense) .....	97	115	155	132	284	(24)	(9)	8	(18)	64
<b>Income (loss) before income taxes</b> .....	841	1,294	1,702	1,861	1,332	(38)	523	636	690	232
Provision for current and deferred domestic income taxes .....	223	121	278	284	253	18	13	23	48	33
<b>Income (loss) after income taxes</b> .....	617	1,173	1,424	1,577	1,078	(57)	510	612	642	198
Cash dividends charged to retained earnings this quarter .....	976	456	503	460	729	234	216	233	163	317
<b>Net income retained in business</b> .....	(359)	717	921	1,118	349	(291)	294	379	479	(119)
Retained earnings at beginning of quarter .....	14,956	14,446	14,948	15,871	16,944	4,019	3,456	3,987	3,973	4,808
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(96)	(247)	(244)	(124)	(336)	(56)	(71)	(137)	23	(54)
<b>Retained earnings at end of quarter</b> .....	14,501	14,916	15,625	16,865	16,958	3,672	3,678	4,229	4,475	4,635
<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 .....	1.95	1.56	1.57	1.62	1.86	1.77	1.00	1.11	1.08	1.63
All other operating costs and expenses .....	92.75	90.63	88.88	88.39	91.69	98.12	90.08	89.12	88.09	95.49
<b>Income (loss) from operations</b> .....	5.30	7.81	9.55	9.99	6.45	0.11	8.92	9.77	10.82	2.88
Interest expense .....	1.14	1.15	1.23	0.97	1.00	0.36	0.33	0.28	0.23	0.36
All other nonoperating income (expense) .....	0.55	0.65	0.83	0.69	1.48	(0.41)	(0.15)	0.11	(0.28)	0.95
<b>Income (loss) before income taxes</b> .....	4.71	7.31	9.15	9.71	6.92	(0.66)	8.44	9.61	10.32	3.48
Provision for current and deferred domestic income taxes .....	1.25	0.68	1.49	1.48	1.32	0.32	0.21	0.35	0.72	0.50
<b>Income (loss) after income taxes</b> .....	3.46	6.62	7.65	8.23	5.61	(0.98)	8.23	9.26	9.60	2.98
<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 .....	18.51	27.80	35.24	36.99	27.40	(3.53)	46.94	49.26	50.54	17.10
After income taxes .....	13.59	25.20	29.49	31.35	22.19	(5.23)	45.77	47.46	47.01	14.63
Annual rate of profit on total assets:										
Before income taxes .....	7.19	10.80	14.24	15.27	10.86	(1.77)	23.28	26.34	29.56	9.81
After income taxes .....	5.28	9.79	11.92	12.94	8.79	(2.62)	22.70	25.38	27.50	8.39
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.61	1.71	1.84	1.93	1.81	2.02	1.99	2.24	2.57	2.39
Total cash, U.S. Government and other securities, to total current liabilities	0.41	0.49	0.44	0.49	0.43	0.52	0.48	0.57	0.67	0.60
Total stockholders' equity to total debt .....	1.26	1.21	1.35	1.40	1.31	2.39	2.40	2.75	3.44	3.35

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	2,529	2,518	2,697	2,897	2,778	1,444	1,431	1,587	1,611	1,585
Time deposits in the U.S., including negotiable certificates of deposit .....	291	326	337	331	349	109	82	92	80	64
<b>Total cash on hand and in U.S. banks</b> .....	2,820	2,843	3,034	3,228	3,127	1,553	1,514	1,680	1,691	1,650
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	2,377	3,247	1,978	2,194	1,930	87	62	124	159	117
<b>Total cash, U.S. Government and other securities</b> .....	5,197	6,091	5,012	5,422	5,056	1,640	1,576	1,804	1,849	1,766
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	7,070	6,706	7,286	7,486	7,633	2,314	2,382	2,647	2,735	2,752
Inventories .....	6,821	7,033	6,976	6,808	6,969	2,024	2,189	2,199	1,977	2,140
All other current assets .....	1,454	1,374	1,500	1,661	1,600	388	404	477	559	394
<b>Total current assets</b> .....	20,542	21,204	20,775	21,376	21,258	6,365	6,552	7,126	7,120	7,052
Property, plant, and equipment .....	22,855	23,199	23,576	23,587	24,986	6,554	7,029	7,491	7,086	7,806
Land and mineral rights .....	853	735	718	681	592	286	188	166	121	116
Less: Accumulated depreciation, depletion, and amortization .....	15,617	15,746	16,096	16,029	16,933	4,913	5,193	5,606	5,311	5,897
<b>Net property, plant, and equipment</b> .....	8,091	8,187	8,197	8,239	8,645	1,927	2,023	2,051	1,895	2,025
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	18,115	18,525	18,840	19,138	19,144	375	409	475	325	367
<b>Total Assets</b> .....	46,748	47,916	47,812	48,753	49,047	8,666	8,984	9,652	9,341	9,444
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	731	673	469	372	592	395	451	343	249	366
b. Other short-term loans, including commercial paper .....	170	98	115	194	125	35	35	34	92	10
Trade accounts and trade notes payable .....	4,671	4,747	4,926	4,697	4,838	1,391	1,547	1,441	1,221	1,170
Income taxes accrued, prior and current years, net of payments .....	48	0	82	68	67	13	17	26	7	24
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,710	1,776	540	415	416	282	238	325	172	151
b. Other long-term loans .....	125	202	260	234	317	46	51	105	108	172
All other current liabilities, including excise and sales taxes, and accrued expenses .....	5,305	4,926	4,905	5,098	5,407	990	959	909	927	1,063
<b>Total current liabilities</b> .....	12,759	12,422	11,298	11,079	11,762	3,153	3,298	3,182	2,775	2,956
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	5,818	6,421	6,311	6,197	6,693	748	739	712	671	677
b. Other long-term loans .....	5,829	6,237	6,634	6,945	6,646	312	342	359	296	239
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	4,175	4,214	4,245	4,408	4,506	101	149	238	135	153
<b>Total liabilities</b> .....	28,581	29,294	28,488	28,629	29,607	4,314	4,528	4,492	3,878	4,026
Capital stock and other capital (less treasury stock) .....	3,666	3,707	3,699	3,260	2,483	680	777	931	989	783
Retained earnings .....	14,501	14,916	15,625	16,865	16,958	3,672	3,678	4,229	4,475	4,635
<b>Stockholders' equity</b> .....	18,167	18,622	19,324	20,125	19,440	4,352	4,456	5,160	5,463	5,418
<b>Total Liabilities and Stockholders' Equity</b> .....	46,748	47,916	47,812	48,753	49,047	8,666	8,984	9,652	9,341	9,444
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	7,782	8,781	9,477	10,297	9,496	3,212	3,254	3,944	4,345	4,096
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	11.12	12.71	10.48	11.12	10.31	18.92	17.54	18.69	19.80	18.70
Trade accounts and trade notes receivable .....	15.12	14.00	15.24	15.35	15.56	26.70	26.52	27.42	29.28	29.14
Inventories .....	14.59	14.68	14.59	13.96	14.21	23.35	24.37	22.78	21.16	22.66
Total current assets .....	43.94	44.25	43.45	43.85	43.34	73.45	72.93	73.83	76.23	74.68
Net property, plant, and equipment .....	17.31	17.09	17.14	16.90	17.63	22.23	22.52	21.25	20.29	21.44
Short-term debt, including current portion of long-term debt .....	5.85	5.74	2.90	2.49	2.96	8.76	8.62	8.35	6.63	7.41
Total current liabilities .....	27.29	25.93	23.63	22.72	23.98	36.38	36.71	32.97	29.71	31.30
Long-term debt .....	24.91	26.42	27.08	26.95	27.20	12.23	12.03	11.10	10.35	9.70
Total liabilities .....	61.14	61.14	59.58	58.72	60.36	49.78	50.40	46.54	41.51	42.63
Stockholders' equity .....	38.86	38.86	40.42	41.28	39.64	50.22	49.60	53.46	58.49	57.37

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	47,551	46,789	47,886	47,103	47,540	7,225	6,911	7,225	6,230	6,463
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,540	1,460	1,485	1,505	1,569	107	86	91	100	125
All other operating costs and expenses .....	42,122	40,592	41,466	40,666	41,275	6,574	6,106	6,624	5,901	6,243
<b>Income (loss) from operations</b> .....	3,889	4,738	4,935	4,932	4,695	544	719	510	229	95
Interest expense .....	1,245	1,321	1,297	1,396	1,379	40	40	41	44	51
All other nonoperating income (expense) .....	2,897	6,024	3,273	2,034	2,885	(9)	(41)	(37)	(21)	(46)
<b>Income (loss) before income taxes</b> .....	5,540	9,440	6,911	5,570	6,201	495	638	432	164	(2)
Provision for current and deferred domestic income taxes .....	617	1,005	1,040	954	787	11	27	18	29	13
<b>Income (loss) after income taxes</b> .....	4,923	8,436	5,870	4,616	5,414	483	611	415	135	(15)
Cash dividends charged to retained earnings this quarter .....	2,593	2,534	2,659	2,686	2,959	552	243	474	189	257
<b>Net income retained in business</b> .....	2,330	5,902	3,212	1,930	2,455	(69)	368	(60)	(53)	(272)
Retained earnings at beginning of quarter .....	139,216	141,477	146,052	147,712	149,616	2,856	1,518	2,405	905	2,057
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(767)	(960)	(402)	(227)	(234)	44	(41)	(89)	36	(12)
<b>Retained earnings at end of quarter</b> .....	140,779	146,419	148,863	149,415	151,838	2,830	1,846	2,257	888	1,773
	<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 .....	3.24	3.12	3.10	3.20	3.30	1.48	1.24	1.26	1.61	1.93
All other operating costs and expenses .....	88.58	86.75	86.59	86.33	86.82	90.99	88.35	91.67	94.71	96.60
<b>Income (loss) from operations</b> .....	8.18	10.13	10.31	10.47	9.88	7.52	10.41	7.06	3.68	1.47
Interest expense .....	2.62	2.82	2.71	2.96	2.90	0.55	0.58	0.56	0.71	0.79
All other nonoperating income (expense) .....	6.09	12.87	6.83	4.32	6.07	(0.13)	(0.59)	(0.51)	(0.33)	(0.71)
<b>Income (loss) before income taxes</b> .....	11.65	20.18	14.43	11.83	13.04	6.85	9.24	5.99	2.64	(0.04)
Provision for current and deferred domestic income taxes .....	1.30	2.15	2.17	2.03	1.65	0.16	0.39	0.24	0.46	0.20
<b>Income (loss) after income taxes</b> .....	10.35	18.03	12.26	9.80	11.39	6.69	8.85	5.74	2.17	(0.24)
	<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 .....	13.17	22.02	16.26	13.12	14.47	30.45	36.97	24.66	9.83	(0.13)
After income taxes .....	11.70	19.68	13.81	10.87	12.63	29.75	35.40	23.65	8.10	(0.88)
Annual rate of profit on total assets:										
Before income taxes .....	6.15	10.33	7.81	6.23	6.92	15.69	19.12	13.05	5.07	(0.07)
After income taxes .....	5.47	9.23	6.63	5.16	6.04	15.33	18.31	12.51	4.18	(0.48)
	<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	1.81	1.69	1.76	1.71	2.42	2.52	2.52	2.62	2.50
Total cash, U.S. Government and other securities, to total current liabilities	0.35	0.40	0.33	0.34	0.34	0.66	0.70	0.76	0.80	0.69
Total stockholders' equity to total debt .....	1.43	1.42	1.50	1.45	1.50	2.26	2.08	2.49	2.06	2.60

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	14,423	13,022	11,816	12,652	13,037	2,302	2,565	2,781	2,577	2,213
Time deposits in the U.S., including negotiable certificates of deposit .....	471	357	341	414	385	100	101	87	144	143
<b>Total cash on hand and in U.S. banks</b> .....	14,894	13,378	12,157	13,066	13,422	2,402	2,666	2,869	2,721	2,356
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	4,470	8,425	5,429	4,577	4,876	247	209	189	239	252
<b>Total cash, U.S. Government and other securities</b> .....	19,364	21,804	17,586	17,643	18,297	2,649	2,875	3,058	2,960	2,608
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	24,260	24,909	24,530	24,455	25,132	3,068	3,453	3,383	3,092	3,100
Inventories .....	27,946	28,844	27,907	27,785	27,522	3,496	3,561	3,291	3,187	3,219
All other current assets .....	22,807	21,807	20,720	21,154	22,137	441	396	399	412	457
<b>Total current assets</b> .....	94,377	97,363	90,743	91,037	93,089	9,654	10,285	10,130	9,651	9,383
Property, plant, and equipment .....	81,057	83,510	84,492	84,569	86,300	7,522	7,589	8,027	7,556	7,645
Land and mineral rights .....	1,853	1,922	1,880	1,932	1,771	104	145	98	104	107
Less: Accumulated depreciation, depletion, and amortization .....	50,294	51,688	52,661	52,642	53,571	5,648	5,624	6,061	5,597	5,666
<b>Net property, plant, and equipment</b> .....	32,616	33,743	33,711	33,859	34,500	1,978	2,109	2,064	2,064	2,086
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	233,157	234,423	229,609	232,755	230,899	977	963	1,063	1,230	1,145
<b>Total Assets</b> .....	360,150	365,530	354,063	357,651	358,489	12,608	13,357	13,258	12,945	12,615
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	3,590	2,969	2,607	2,811	2,851	467	455	396	449	499
b. Other short-term loans, including commercial paper .....	4,817	5,481	5,268	4,588	5,756	149	208	49	71	151
Trade accounts and trade notes payable .....	13,135	12,598	12,969	12,307	12,956	1,717	1,752	1,981	1,665	1,612
Income taxes accrued, prior and current years, net of payments .....	384	654	345	850	565	33	19	34	67	44
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,961	1,658	1,596	2,025	1,901	342	458	395	325	265
b. Other long-term loans .....	5,662	5,589	5,973	3,323	3,654	269	219	148	113	108
All other current liabilities, including excise and sales taxes, and accrued expenses .....	25,016	24,906	24,951	25,900	26,716	1,011	971	1,022	994	1,077
<b>Total current liabilities</b> .....	54,566	53,854	53,708	51,803	54,399	3,987	4,081	4,026	3,685	3,756
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	36,046	34,119	33,609	35,721	34,218	1,090	1,334	1,175	1,453	970
b. Other long-term loans .....	65,463	70,643	64,632	68,671	65,843	555	641	659	825	663
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	35,822	35,440	32,082	31,577	32,582	479	392	381	302	325
<b>Total liabilities</b> .....	191,895	194,056	184,031	187,771	187,042	6,111	6,449	6,242	6,265	5,714
Capital stock and other capital (less treasury stock) .....	27,476	25,055	21,169	20,464	19,609	3,667	5,063	4,759	5,792	5,128
Retained earnings .....	140,779	146,419	148,863	149,415	151,838	2,830	1,846	2,257	888	1,773
<b>Stockholders' equity</b> .....	168,255	171,474	170,031	169,879	171,447	6,497	6,909	7,016	6,680	6,901
<b>Total Liabilities and Stockholders' Equity</b> .....	360,150	365,530	354,063	357,651	358,489	12,608	13,357	13,258	12,945	12,615
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	39,812	43,509	37,035	39,234	38,690	5,667	6,203	6,105	5,966	5,627
<b>SELECTED BALANCE SHEET RATIOS</b>										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	5.38	5.96	4.97	4.93	5.10	21.01	21.52	23.06	22.87	20.67
Trade accounts and trade notes receivable .....	6.74	6.81	6.93	6.84	7.01	24.33	25.85	25.52	23.88	24.57
Inventories .....	7.76	7.89	7.88	7.77	7.68	27.73	26.66	24.83	24.62	25.52
Total current assets .....	26.20	26.64	25.63	25.45	25.97	76.57	77.00	76.41	74.55	74.38
Net property, plant, and equipment .....	9.06	9.23	9.52	9.47	9.62	15.69	15.79	15.57	15.94	16.54
Short-term debt, including current portion of long-term debt .....	4.45	4.29	4.36	3.56	3.95	9.73	10.03	7.45	7.41	8.11
Total current liabilities .....	15.15	14.73	15.17	14.48	15.17	31.62	30.55	30.37	28.47	29.77
Long-term debt .....	28.18	28.66	27.75	29.19	27.91	13.05	14.79	13.84	17.60	12.95
Total liabilities .....	53.28	53.09	51.98	52.50	52.18	48.47	48.28	47.08	48.40	45.30
Stockholders' equity .....	46.72	46.91	48.02	47.50	47.82	51.53	51.72	52.92	51.60	54.70

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	1,581,670	1,484,736	1,593,798	1,585,713	1,609,096	65,430	62,815	66,314	66,506	66,010
Depreciation, depletion, and amortization of property, plant, and equipment .....	48,893	47,822	48,047	48,178	50,896	1,536	1,196	1,230	1,253	1,800
All other operating costs and expenses .....	1,427,024	1,316,223	1,407,156	1,400,683	1,449,375	61,262	55,428	58,675	59,671	63,259
<b>Income (loss) from operations</b> .....	105,752	120,691	138,596	136,852	108,824	2,632	6,191	6,410	5,581	951
Interest expense .....	31,458	31,466	32,542	33,134	34,969	397	338	345	363	407
All other nonoperating income (expense) .....	48,537	56,483	58,043	82,998	86,251	(45)	(23)	36	41	9
<b>Income (loss) before income taxes</b> .....	122,832	145,708	164,096	186,716	160,106	2,190	5,830	6,101	5,259	553
Provision for current and deferred domestic income taxes .....	14,511	27,490	26,857	25,610	26,786	346	408	385	309	303
<b>Income (loss) after income taxes</b> .....	108,320	118,217	137,240	161,106	133,320	1,844	5,423	5,716	4,949	250
Cash dividends charged to retained earnings this quarter .....	71,227	68,420	71,848	67,458	72,435	2,651	2,902	3,699	2,333	2,438
<b>Net income retained in business</b> .....	37,094	49,797	65,391	93,648	60,885	(807)	2,521	2,017	2,616	(2,188)
Retained earnings at beginning of quarter .....	3,199,415	3,160,975	3,153,420	3,194,699	3,203,326	38,839	34,307	37,165	36,269	41,743
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(27,095)	(32,874)	(21,109)	(26,679)	(54,041)	(164)	(743)	(353)	(348)	(321)
<b>Retained earnings at end of quarter</b> .....	3,209,413	3,177,898	3,197,702	3,261,668	3,210,170	37,868	36,085	38,828	38,537	39,235
	<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 .....	3.09	3.22	3.01	3.04	3.16	2.35	1.90	1.86	1.88	2.73
All other operating costs and expenses .....	90.22	88.65	88.29	88.33	90.07	93.63	88.24	88.48	89.72	95.83
<b>Income (loss) from operations</b> .....	6.69	8.13	8.70	8.63	6.76	4.02	9.86	9.67	8.39	1.44
Interest expense .....	1.99	2.12	2.04	2.09	2.17	0.61	0.54	0.52	0.55	0.62
All other nonoperating income (expense) .....	3.07	3.80	3.64	5.23	5.36	(0.07)	(0.04)	0.05	0.06	0.01
<b>Income (loss) before income taxes</b> .....	7.77	9.81	10.30	11.77	9.95	3.35	9.28	9.20	7.91	0.84
Provision for current and deferred domestic income taxes .....	0.92	1.85	1.69	1.62	1.66	0.53	0.65	0.58	0.47	0.46
<b>Income (loss) after income taxes</b> .....	6.85	7.96	8.61	10.16	8.29	2.82	8.63	8.62	7.44	0.38
	<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 .....	12.26	14.45	16.14	18.06	15.66	15.95	42.68	43.59	37.93	3.90
After income taxes .....	10.81	11.72	13.50	15.58	13.04	13.43	39.69	40.83	35.70	1.76
Annual rate of profit on total assets:										
Before income taxes .....	5.10	5.98	6.61	7.41	6.29	8.18	21.45	22.27	19.09	1.98
After income taxes .....	4.50	4.86	5.53	6.40	5.24	6.89	19.95	20.86	17.96	0.89
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.30	1.32	1.28	1.29	1.26	2.35	2.38	2.43	2.43	2.38
Total cash, U.S. Government and other securities, to total current liabilities .....	0.29	0.28	0.27	0.28	0.28	0.67	0.67	0.69	0.71	0.69
Total stockholders' equity to total debt .....	1.45	1.41	1.38	1.38	1.33	1.88	1.79	1.87	1.79	1.82

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	327,700	299,333	302,427	319,333	323,509	18,773	19,081	19,784	20,491	19,587
Time deposits in the U.S., including negotiable certificates of deposit .....	41,820	41,567	35,912	38,494	40,438	1,263	1,186	1,289	1,324	1,407
<b>Total cash on hand and in U.S. banks</b> .....	369,520	340,900	338,339	357,827	363,946	20,035	20,268	21,073	21,814	20,994
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	168,415	168,769	170,196	182,511	185,414	1,507	1,364	1,232	1,210	1,814
<b>Total cash, U.S. Government and other securities</b> .....	537,935	509,669	508,535	540,338	549,361	21,542	21,632	22,305	23,025	22,808
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	680,403	696,042	722,717	724,616	708,239	25,946	26,814	27,161	27,303	26,460
Inventories .....	788,549	801,563	800,198	796,194	791,412	23,967	24,286	24,033	23,681	24,339
All other current assets .....	418,486	410,509	410,636	408,598	397,006	3,812	4,078	4,558	4,312	4,621
<b>Total current assets</b> .....	2,425,372	2,417,783	2,442,086	2,469,746	2,446,018	75,268	76,809	78,058	78,320	78,227
Property, plant, and equipment .....	3,267,687	3,301,924	3,332,153	3,356,151	3,385,321	113,689	115,246	113,274	113,874	117,058
Land and mineral rights .....	176,903	186,857	187,628	187,981	188,787	1,639	1,682	1,602	1,616	2,045
Less: Accumulated depreciation, depletion, and amortization .....	1,845,058	1,869,496	1,896,553	1,912,789	1,929,538	89,414	90,853	89,118	89,557	91,794
<b>Net property, plant, and equipment</b> .....	1,599,533	1,619,284	1,623,228	1,631,343	1,644,570	25,914	26,074	25,758	25,933	27,309
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	5,607,604	5,702,008	5,864,023	5,975,093	6,083,991	5,953	5,826	5,784	5,956	6,386
<b>Total Assets</b> .....	9,632,509	9,739,076	9,929,338	10,076,182	10,174,579	107,135	108,710	109,600	110,209	111,922
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	57,750	62,521	69,663	62,474	63,079	4,121	4,233	4,144	4,295	4,472
b. Other short-term loans, including commercial paper .....	175,421	182,086	193,677	192,972	182,328	1,111	1,057	1,043	1,064	1,237
Trade accounts and trade notes payable .....	560,357	553,353	572,600	577,682	589,742	13,081	13,697	13,567	13,533	13,396
Income taxes accrued, prior and current years, net of payments .....	28,153	27,532	21,978	24,014	21,176	382	368	394	448	409
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	36,876	36,770	37,606	39,672	42,398	3,141	3,251	3,378	2,936	2,944
b. Other long-term loans .....	135,139	128,517	130,697	127,821	132,136	2,772	2,270	1,829	2,129	2,283
All other current liabilities, including excise and sales taxes, and accrued expenses .....	869,105	847,071	874,990	886,904	911,414	7,423	7,386	7,794	7,824	8,081
<b>Total current liabilities</b> .....	1,862,801	1,837,851	1,901,211	1,911,539	1,942,273	32,030	32,261	32,149	32,230	32,823
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	448,661	462,787	496,851	492,440	500,917	10,579	11,307	11,473	12,236	11,780
b. Other long-term loans .....	1,910,172	1,986,994	2,009,801	2,074,841	2,152,154	7,456	8,447	8,049	8,375	8,467
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,404,211	1,418,014	1,454,598	1,460,835	1,488,614	2,141	2,051	1,939	1,908	2,116
<b>Total liabilities</b> .....	5,625,845	5,705,645	5,862,461	5,939,655	6,083,958	52,205	54,066	53,610	54,749	55,185
Capital stock and other capital (less treasury stock) .....	797,251	855,532	869,174	874,859	880,451	17,062	18,559	17,162	16,922	17,502
Retained earnings .....	3,209,413	3,177,898	3,197,702	3,261,668	3,210,170	37,868	36,085	38,828	38,537	39,235
<b>Stockholders' equity</b> .....	4,006,664	4,033,430	4,066,876	4,136,527	4,090,621	54,930	54,644	55,990	55,459	56,737
<b>Total Liabilities and Stockholders' Equity</b> .....	9,632,509	9,739,076	9,929,338	10,076,182	10,174,579	107,135	108,710	109,600	110,209	111,922
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	562,571	579,932	540,875	558,207	503,745	43,237	44,549	45,908	46,090	45,404
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	5.58	5.23	5.12	5.36	5.40	20.11	19.90	20.35	20.89	20.38
Trade accounts and trade notes receivable .....	7.06	7.15	7.28	7.19	6.96	24.22	24.67	24.78	24.77	23.64
Inventories .....	8.19	8.23	8.06	7.90	7.78	22.37	22.34	21.93	21.49	21.75
Total current assets .....	25.18	24.83	24.59	24.51	24.04	70.26	70.66	71.22	71.07	69.89
Net property, plant, and equipment .....	16.61	16.63	16.35	16.19	16.16	24.19	23.99	23.50	23.53	24.40
Short-term debt, including current portion of long-term debt .....	4.21	4.21	4.35	4.20	4.13	10.40	9.94	9.48	9.46	9.77
Total current liabilities .....	19.34	18.87	19.15	18.97	19.09	29.90	29.68	29.33	29.24	29.33
Long-term debt .....	24.49	25.15	25.24	25.48	26.08	16.83	18.17	17.81	18.70	18.09
Total liabilities .....	58.40	58.59	59.04	58.95	59.80	48.73	49.73	48.91	49.68	49.31
Stockholders' equity .....	41.60	41.41	40.96	41.05	40.20	51.27	50.27	51.09	50.32	50.69



**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	32,921	31,482	34,293	34,766	32,531	52,028	49,521	52,567	52,330	50,248
Depreciation, depletion, and amortization of property, plant, and equipment .....	739	671	745	771	828	1,291	1,253	1,312	1,320	1,418
All other operating costs and expenses .....	31,319	28,012	30,225	31,047	30,447	49,112	44,657	47,265	46,964	46,387
<b>Income (loss) from operations</b> .....	863	2,800	3,323	2,949	1,257	1,625	3,610	3,990	4,045	2,442
Interest expense .....	225	200	200	240	227	361	324	347	374	360
All other nonoperating income (expense) .....	30	19	43	81	94	40	(27)	(45)	35	(141)
<b>Income (loss) before income taxes</b> .....	668	2,619	3,167	2,790	1,123	1,304	3,259	3,597	3,706	1,941
Provision for current and deferred domestic income taxes .....	196	177	253	229	152	328	306	353	310	275
<b>Income (loss) after income taxes</b> .....	472	2,443	2,913	2,562	971	976	2,954	3,245	3,397	1,666
Cash dividends charged to retained earnings this quarter .....	1,217	1,019	1,534	1,066	1,166	2,030	1,531	2,097	1,589	1,575
<b>Net income retained in business</b> .....	(745)	1,423	1,379	1,495	(195)	(1,053)	1,423	1,147	1,808	91
Retained earnings at beginning of quarter .....	29,871	27,075	27,546	27,305	26,649	44,240	41,530	38,162	38,847	44,322
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	77	(336)	(744)	(182)	(182)	(178)	(57)	(643)	(294)	(376)
<b>Retained earnings at end of quarter</b> .....	29,203	28,162	28,181	28,619	26,271	43,009	42,897	38,666	40,361	44,036
<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 .....	2.24	2.13	2.17	2.22	2.55	2.48	2.53	2.50	2.52	2.82
All other operating costs and expenses .....	95.14	88.98	88.14	89.30	93.59	94.39	90.18	89.91	89.75	92.32
<b>Income (loss) from operations</b> .....	2.62	8.89	9.69	8.48	3.86	3.12	7.29	7.59	7.73	4.86
Interest expense .....	0.68	0.64	0.58	0.69	0.70	0.69	0.65	0.66	0.72	0.72
All other nonoperating income (expense) .....	0.09	0.06	0.13	0.23	0.29	0.08	(0.05)	(0.09)	0.07	(0.28)
<b>Income (loss) before income taxes</b> .....	2.03	8.32	9.23	8.03	3.45	2.51	6.58	6.84	7.08	3.86
Provision for current and deferred domestic income taxes .....	0.60	0.56	0.74	0.66	0.47	0.63	0.62	0.67	0.59	0.55
<b>Income (loss) after income taxes</b> .....	1.43	7.76	8.50	7.37	2.99	1.88	5.96	6.17	6.49	3.32
<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 .....	7.30	29.62	33.50	27.96	11.78	8.40	20.61	23.21	23.60	11.97
After income taxes .....	5.15	27.62	30.82	25.67	10.19	6.29	18.68	20.93	21.63	10.27
Annual rate of profit on total assets:										
Before income taxes .....	3.94	15.66	18.02	15.08	6.36	4.28	10.66	11.79	12.11	6.42
After income taxes .....	2.78	14.60	16.58	13.84	5.50	3.21	9.66	10.63	11.10	5.51
<b>BALANCE SHEET RATIOS</b>	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	2.41	2.33	2.36	2.46	2.41	2.14	2.21	2.15	2.18	2.26
Total cash, U.S. Government and other securities, to total current liabilities	0.58	0.56	0.59	0.62	0.62	0.47	0.47	0.44	0.47	0.51
Total stockholders' equity to total debt .....	2.16	2.09	2.23	2.24	2.21	2.07	2.08	2.02	2.06	2.22

**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	1Q	2Q	3Q	4Q	4Q	1Q	2Q	3Q	4Q
	2015	2016	2016	2016	2016	2015	2016	2016	2016	2016
<b>ASSETS</b>										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	9,570	9,295	10,121	10,631	10,222	13,987	13,840	13,303	14,148	14,319
Time deposits in the U.S., including negotiable certificates of deposit .....	612	653	754	804	690	807	800	857	998	1,079
<b>Total cash on hand and in U.S. banks</b> .....	10,182	9,948	10,876	11,435	10,912	14,794	14,641	14,160	15,145	15,398
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	895	1,065	1,138	1,185	1,247	2,343	2,011	1,996	1,923	1,995
<b>Total cash, U.S. Government and other securities</b> .....	11,077	11,013	12,013	12,620	12,159	17,136	16,652	16,156	17,068	17,393
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	15,837	16,047	17,061	17,672	16,147	26,596	27,329	27,811	28,187	26,143
Inventories .....	16,670	16,203	16,338	16,690	16,168	29,453	29,685	29,358	29,090	28,350
All other current assets .....	2,454	2,558	2,795	2,994	2,818	5,163	5,365	5,564	5,045	4,896
<b>Total current assets</b> .....	46,038	45,820	48,207	49,975	47,293	78,348	79,030	78,889	79,390	76,783
Property, plant, and equipment .....	53,528	51,934	54,927	58,592	57,897	86,777	89,145	88,670	87,418	90,228
Land and mineral rights .....	852	1,042	1,154	952	931	1,865	1,916	1,844	2,270	2,523
Less: Accumulated depreciation, depletion, and amortization .....	36,951	36,462	38,640	40,616	39,965	56,023	57,841	57,560	56,635	58,653
<b>Net property, plant, and equipment</b> .....	17,429	16,514	17,441	18,929	18,863	32,619	33,220	32,955	33,053	34,098
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	4,293	4,566	4,637	5,111	4,503	10,840	10,002	10,207	10,008	10,149
<b>Total Assets</b> .....	67,760	66,901	70,285	74,014	70,659	121,807	122,252	122,051	122,451	121,030
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,968	2,908	3,017	2,769	2,749	5,533	6,056	5,903	6,174	5,465
b. Other short-term loans, including commercial paper .....	1,091	969	794	902	637	1,287	936	1,032	762	1,254
Trade accounts and trade notes payable .....	7,786	8,074	8,657	8,432	7,872	14,706	14,599	14,802	14,612	13,305
Income taxes accrued, prior and current years, net of payments .....	293	286	287	272	219	403	253	265	304	377
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,643	1,722	1,791	1,632	1,572	3,080	2,907	2,943	2,645	2,680
b. Other long-term loans .....	764	813	843	831	832	1,106	1,212	1,421	1,308	1,091
All other current liabilities, including excise and sales taxes, and accrued expenses .....	4,583	4,927	5,064	5,446	5,733	10,528	9,727	10,390	10,597	9,859
<b>Total current liabilities</b> .....	19,128	19,699	20,454	20,283	19,614	36,642	35,690	36,757	36,404	34,033
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	6,955	6,940	6,937	7,601	7,234	12,285	12,848	13,044	13,230	12,681
b. Other long-term loans .....	3,554	3,539	3,568	4,080	4,212	6,701	6,506	6,360	6,325	6,083
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,527	1,344	1,513	2,131	1,467	4,095	3,952	3,882	3,681	3,374
<b>Total liabilities</b> .....	31,164	31,522	32,473	34,094	32,526	59,723	58,996	60,043	59,640	56,172
Capital stock and other capital (less treasury stock) .....	7,393	7,216	9,631	11,302	11,861	19,076	20,359	23,342	22,450	20,822
Retained earnings .....	29,203	28,162	28,181	28,619	26,271	43,009	42,897	38,666	40,361	44,036
<b>Stockholders' equity</b> .....	36,596	35,378	37,812	39,921	38,133	62,084	63,256	62,008	62,811	64,858
<b>Total Liabilities and Stockholders' Equity</b> .....	67,760	66,901	70,285	74,014	70,659	121,807	122,252	122,051	122,451	121,030
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	26,910	26,121	27,753	29,692	27,679	41,705	43,340	42,133	42,986	42,750
<b>SELECTED BALANCE SHEET RATIOS</b>										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	16.35	16.46	17.09	17.05	17.21	14.07	13.62	13.24	13.94	14.37
Trade accounts and trade notes receivable .....	23.37	23.99	24.27	23.88	22.85	21.83	22.35	22.79	23.02	21.60
Inventories .....	24.60	24.22	23.25	22.55	22.88	24.18	24.28	24.05	23.76	23.42
Total current assets .....	67.94	68.49	68.59	67.52	66.93	64.32	64.65	64.64	64.83	63.44
Net property, plant, and equipment .....	25.72	24.68	24.82	25.57	26.70	26.78	27.17	27.00	26.99	28.17
Short-term debt, including current portion of long-term debt .....	9.54	9.58	9.17	8.29	8.20	9.04	9.09	9.26	8.89	8.67
Total current liabilities .....	28.23	29.45	29.10	27.40	27.76	30.08	29.19	30.12	29.73	28.12
Long-term debt .....	15.51	15.66	14.95	15.78	16.20	15.59	15.83	15.90	15.97	15.50
Total liabilities .....	45.99	47.12	46.20	46.06	46.03	49.03	48.26	49.20	48.71	46.41
Stockholders' equity .....	54.01	52.88	53.80	53.94	53.97	50.97	51.74	50.80	51.29	53.59

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	733,890	682,304	745,663	748,325	763,331	20,232	19,170	20,306	20,753	21,095
Depreciation, depletion, and amortization of property, plant, and equipment .....	25,110	24,800	24,938	24,886	26,619	456	383	404	404	617
All other operating costs and expenses .....	658,341	595,202	650,615	654,913	683,250	18,746	16,909	17,996	18,887	19,830
<b>Income (loss) from operations</b> .....	50,439	62,302	70,110	68,527	53,462	1,030	1,878	1,906	1,462	649
Interest expense .....	17,690	17,403	17,838	18,122	19,217	116	107	112	125	149
All other nonoperating income (expense) .....	13,006	29,208	24,626	43,621	40,084	55	63	100	123	53
<b>Income (loss) before income taxes</b> .....	45,755	74,106	76,898	94,025	74,330	969	1,834	1,894	1,460	553
Provision for current and deferred domestic income taxes .....	4,212	13,385	11,303	11,746	10,323	106	155	111	55	86
<b>Income (loss) after income taxes</b> .....	41,543	60,721	65,595	82,279	64,007	863	1,679	1,783	1,405	467
Cash dividends charged to retained earnings this quarter .....	36,755	35,247	39,436	34,992	38,487	713	806	1,372	807	912
<b>Net income retained in business</b> .....	4,788	25,475	26,159	47,287	25,520	149	872	411	597	(445)
Retained earnings at beginning of quarter .....	1,840,422	1,845,035	1,838,877	1,861,776	1,885,392	10,058	8,637	9,135	9,174	10,755
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(10,458)	(15,592)	(4,821)	(5,947)	(4,037)	(138)	(93)	(202)	(12)	(30)
<b>Retained earnings at end of quarter</b> .....	1,834,752	1,854,917	1,860,216	1,903,117	1,906,875	10,069	9,416	9,344	9,759	10,281
	<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 .....	3.42	3.63	3.34	3.33	3.49	2.26	2.00	1.99	1.95	2.92
All other operating costs and expenses .....	89.71	87.23	87.25	87.52	89.51	92.65	88.20	88.63	91.01	94.00
<b>Income (loss) from operations</b> .....	6.87	9.13	9.40	9.16	7.00	5.09	9.80	9.39	7.04	3.07
Interest expense .....	2.41	2.55	2.39	2.42	2.52	0.57	0.56	0.55	0.60	0.71
All other nonoperating income (expense) .....	1.77	4.28	3.30	5.83	5.25	0.27	0.33	0.49	0.59	0.25
<b>Income (loss) before income taxes</b> .....	6.23	10.86	10.31	12.56	9.74	4.79	9.57	9.33	7.03	2.62
Provision for current and deferred domestic income taxes .....	0.57	1.96	1.52	1.57	1.35	0.52	0.81	0.55	0.27	0.41
<b>Income (loss) after income taxes</b> .....	5.66	8.90	8.80	11.00	8.39	4.26	8.76	8.78	6.77	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 .....	8.96	14.49	14.92	17.85	14.25	24.99	49.99	51.70	39.15	13.99
After income taxes .....	8.14	11.87	12.72	15.62	12.27	22.25	45.76	48.67	37.67	11.81
Annual rate of profit on total assets:										
Before income taxes .....	3.73	6.01	6.12	7.34	5.70	12.93	24.88	24.97	18.75	6.73
After income taxes .....	3.39	4.92	5.22	6.42	4.91	11.51	22.78	23.51	18.04	5.68
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.20	1.23	1.20	1.22	1.19	2.27	2.17	2.10	2.17	2.26
Total cash, U.S. Government and other securities, to total current liabilities .....	0.23	0.23	0.20	0.24	0.23	0.62	0.60	0.60	0.64	0.65
Total stockholders' equity to total debt .....	1.33	1.29	1.27	1.27	1.20	1.85	1.71	1.58	1.56	1.56

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	126,108	121,724	106,677	125,517	125,690	4,713	4,691	5,006	5,346	5,482
Time deposits in the U.S., including negotiable certificates of deposit .....	16,087	15,162	14,246	15,725	19,312	276	319	326	448	450
<b>Total cash on hand and in U.S. banks</b> .....	142,195	136,886	120,923	141,242	145,002	4,989	5,010	5,332	5,794	5,932
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	43,186	45,862	45,294	57,806	51,977	430	336	425	407	377
<b>Total cash, U.S. Government and other securities</b> .....	185,381	182,748	166,217	199,048	196,978	5,419	5,346	5,757	6,201	6,309
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	299,714	302,320	320,407	318,807	319,122	7,381	7,255	7,312	7,328	7,262
Inventories .....	306,959	312,349	314,999	313,269	317,226	5,977	5,814	5,987	6,244	6,788
All other current assets .....	194,633	187,815	191,455	193,056	194,329	1,027	1,105	1,242	1,154	1,419
<b>Total current assets</b> .....	986,688	985,232	993,079	1,024,179	1,027,656	19,805	19,520	20,298	20,927	21,778
Property, plant, and equipment .....	1,800,117	1,826,992	1,835,601	1,852,976	1,873,700	34,549	34,841	33,732	34,617	36,759
Land and mineral rights .....	108,265	107,435	107,944	107,086	106,636	478	450	419	450	494
Less: Accumulated depreciation, depletion, and amortization .....	966,224	983,030	985,865	995,914	1,005,845	26,778	27,196	26,146	26,932	28,327
<b>Net property, plant, and equipment</b> .....	942,158	951,397	957,680	964,149	974,491	8,249	8,095	8,005	8,136	8,926
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	2,972,204	2,997,415	3,077,949	3,138,916	3,214,865	1,912	1,861	2,034	2,090	2,173
<b>Total Assets</b> .....	4,901,050	4,934,045	5,028,708	5,127,245	5,217,012	29,966	29,477	30,337	31,152	32,877
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	24,036	25,154	26,400	24,140	23,938	1,263	1,263	1,345	1,275	1,463
b. Other short-term loans, including commercial paper .....	113,401	119,379	127,557	131,249	123,771	220	277	268	267	312
Trade accounts and trade notes payable .....	249,095	239,973	251,747	249,821	266,472	3,853	4,063	4,061	4,187	4,300
Income taxes accrued, prior and current years, net of payments .....	16,414	13,257	8,522	9,900	8,772	113	159	168	166	166
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	17,245	17,400	16,721	18,775	17,058	1,067	1,120	1,191	1,027	939
b. Other long-term loans .....	74,185	69,552	71,243	70,558	70,816	672	565	785	737	580
All other current liabilities, including excise and sales taxes, and accrued expenses .....	325,718	313,164	323,431	335,655	349,310	1,554	1,532	1,825	2,004	1,877
<b>Total current liabilities</b> .....	820,093	797,879	825,620	840,097	860,136	8,743	8,979	9,643	9,663	9,637
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	200,741	209,876	229,360	225,341	237,000	3,169	3,060	3,304	3,843	4,056
b. Other long-term loans .....	1,110,025	1,145,890	1,158,546	1,194,506	1,266,404	2,003	2,297	2,405	2,385	2,812
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	728,393	734,398	752,972	760,659	767,469	547	466	332	344	560
<b>Total liabilities</b> .....	2,859,252	2,888,042	2,966,499	3,020,603	3,131,010	14,461	14,802	15,684	16,236	17,066
Capital stock and other capital (less treasury stock) .....	207,046	191,086	201,994	203,525	179,128	5,436	5,259	5,309	5,157	5,531
Retained earnings .....	1,834,752	1,854,917	1,860,216	1,903,117	1,906,875	10,069	9,416	9,344	9,759	10,281
<b>Stockholders' equity</b> .....	2,041,798	2,046,003	2,062,209	2,106,642	2,086,002	15,505	14,675	14,653	14,917	15,812
<b>Total Liabilities and Stockholders' Equity</b> .....	4,901,050	4,934,045	5,028,708	5,127,245	5,217,012	29,966	29,477	30,337	31,152	32,877
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	166,595	187,353	167,458	184,082	167,520	11,062	10,541	10,655	11,264	12,141
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	3.78	3.70	3.31	3.88	3.78	18.09	18.14	18.98	19.90	19.19
Trade accounts and trade notes receivable .....	6.12	6.13	6.37	6.22	6.12	24.63	24.61	24.10	23.52	22.09
Inventories .....	6.26	6.33	6.26	6.11	6.08	19.95	19.73	19.74	20.04	20.65
Total current assets .....	20.13	19.97	19.75	19.98	19.70	66.09	66.22	66.91	67.18	66.24
Net property, plant, and equipment .....	19.22	19.28	19.04	18.80	18.68	27.53	27.46	26.39	26.12	27.15
Short-term debt, including current portion of long-term debt .....	4.67	4.69	4.81	4.77	4.52	10.75	10.94	11.83	10.61	10.02
Total current liabilities .....	16.73	16.17	16.42	16.38	16.49	29.18	30.46	31.79	31.02	29.31
Long-term debt .....	26.74	27.48	27.60	27.69	28.82	17.26	18.17	18.82	19.99	20.89
Total liabilities .....	58.34	58.53	58.99	58.91	60.02	48.26	50.22	51.70	52.12	51.91
Stockholders' equity .....	41.66	41.47	41.01	41.09	39.98	51.74	49.78	48.30	47.88	48.09

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	11,027	11,028	11,282	11,330	10,315	21,054	20,752	22,226	21,945	21,923
Depreciation, depletion, and amortization of property, plant, and equipment .....	244	224	259	273	238	527	537	549	584	663
All other operating costs and expenses .....	10,542	9,773	10,034	10,204	9,764	19,835	18,917	20,246	19,836	20,043
<b>Income (loss) from operations</b> .....	241	1,031	988	853	313	692	1,298	1,431	1,525	1,216
Interest expense .....	74	63	65	66	66	157	138	161	173	178
All other nonoperating income (expense) .....	(1)	24	1	(2)	17	11	2	40	3	(136)
<b>Income (loss) before income taxes</b> .....	166	992	924	785	264	546	1,162	1,310	1,355	903
Provision for current and deferred domestic income taxes .....	30	47	66	67	40	86	95	105	79	118
<b>Income (loss) after income taxes</b> .....	136	945	858	718	224	460	1,066	1,205	1,276	785
Cash dividends charged to retained earnings this quarter .....	423	321	458	308	358	666	667	865	471	709
<b>Net income retained in business</b> .....	(287)	624	400	411	(134)	(205)	399	340	805	75
Retained earnings at beginning of quarter .....	7,928	8,180	7,829	8,349	8,145	14,907	15,929	13,929	13,514	14,804
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(2)	(65)	(101)	(64)	1	(20)	(10)	(203)	(33)	28
<b>Retained earnings at end of quarter</b> .....	7,640	8,739	8,128	8,695	8,013	14,682	16,317	14,066	14,286	14,908
<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	2.03	2.30	2.41	2.31	2.50	2.59	2.47	2.66	3.03
All other operating costs and expenses .....	95.60	88.62	88.94	90.06	94.66	94.21	91.16	91.09	90.39	91.43
<b>Income (loss) from operations</b> .....	2.19	9.35	8.76	7.53	3.03	3.29	6.25	6.44	6.95	5.55
Interest expense .....	0.67	0.57	0.58	0.58	0.64	0.75	0.66	0.72	0.79	0.81
All other nonoperating income (expense) .....	(0.01)	0.22	0.01	(0.02)	0.17	0.05	0.01	0.18	0.01	(0.62)
<b>Income (loss) before income taxes</b> .....	1.51	8.99	8.19	6.93	2.56	2.59	5.60	5.89	6.17	4.12
Provision for current and deferred domestic income taxes .....	0.28	0.43	0.58	0.59	0.39	0.41	0.46	0.47	0.36	0.54
<b>Income (loss) after income taxes</b> .....	1.23	8.56	7.61	6.34	2.17	2.19	5.14	5.42	5.82	3.58
<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 .....	6.56	37.81	33.50	29.01	9.99	10.41	20.38	24.18	25.27	15.21
After income taxes .....	5.36	36.01	31.12	26.55	8.47	8.78	18.70	22.23	23.81	13.22
Annual rate of profit on total assets:										
Before income taxes .....	3.41	19.71	17.55	14.51	5.20	4.84	10.14	11.32	11.85	7.68
After income taxes .....	2.79	18.77	16.31	13.27	4.41	4.08	9.31	10.41	11.17	6.68
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	2.15	2.25	2.22	2.40	2.38	1.96	2.11	2.01	1.98	2.10
Total cash, U.S. Government and other securities, to total current liabilities	0.42	0.47	0.50	0.52	0.56	0.39	0.39	0.37	0.39	0.45
Total stockholders' equity to total debt .....	1.91	1.92	1.99	1.88	1.91	1.66	1.82	1.60	1.60	1.80

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	2,040	2,286	2,602	2,455	2,480	4,328	4,255	4,346	4,585	5,031
Time deposits in the U.S., including negotiable certificates of deposit .....	67	79	119	181	172	261	253	235	243	299
<b>Total cash on hand and in U.S. banks</b> .....	2,107	2,365	2,721	2,636	2,652	4,590	4,508	4,581	4,828	5,330
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	297	296	373	384	432	744	578	634	568	509
<b>Total cash, U.S. Government and other securities</b> .....	2,404	2,661	3,094	3,020	3,084	5,333	5,086	5,215	5,397	5,839
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	4,699	5,016	5,170	5,415	4,715	9,731	10,306	10,719	10,569	10,095
Inventories .....	4,540	4,322	4,568	4,531	4,377	9,926	9,965	10,173	10,011	9,822
All other current assets .....	654	786	814	892	849	1,890	1,898	1,961	1,671	1,733
<b>Total current assets</b> .....	12,297	12,784	13,647	13,858	13,026	26,880	27,254	28,068	27,647	27,489
Property, plant, and equipment .....	16,953	17,616	18,218	19,330	18,325	36,650	38,924	38,695	37,602	40,185
Land and mineral rights .....	255	274	398	308	297	648	695	605	1,011	1,315
Less: Accumulated depreciation, depletion, and amortization .....	11,452	12,054	12,657	13,392	12,701	22,965	24,560	24,488	23,846	25,615
<b>Net property, plant, and equipment</b> .....	5,756	5,836	5,959	6,246	5,921	14,333	15,059	14,812	14,767	15,885
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	1,467	1,508	1,448	1,537	1,387	3,874	3,516	3,413	3,302	3,619
<b>Total Assets</b> .....	19,520	20,129	21,054	21,642	20,333	45,087	45,829	46,293	45,716	46,993
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	926	986	1,098	887	829	2,272	2,398	2,387	2,788	2,360
b. Other short-term loans, including commercial paper .....	251	122	169	99	98	248	233	210	125	707
Trade accounts and trade notes payable .....	2,611	2,510	2,762	2,771	2,518	6,317	5,962	6,401	6,277	5,572
Income taxes accrued, prior and current years, net of payments .....	59	88	63	76	54	222	89	129	115	125
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	653	637	667	606	549	1,300	1,202	1,186	1,051	1,169
b. Other long-term loans .....	185	165	194	188	149	387	334	831	763	403
All other current liabilities, including excise and sales taxes, and accrued expenses .....	1,044	1,170	1,181	1,158	1,277	2,971	2,690	2,797	2,833	2,723
<b>Total current liabilities</b> .....	5,729	5,677	6,134	5,785	5,474	13,717	12,908	13,943	13,954	13,059
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	2,146	2,485	2,464	2,759	2,529	5,199	5,496	5,994	6,042	6,152
b. Other long-term loans .....	1,163	1,074	950	1,216	1,383	3,215	2,874	2,904	2,627	2,401
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	331	400	476	1,061	370	1,982	1,752	1,780	1,649	1,646
<b>Total liabilities</b> .....	9,370	9,636	10,024	10,820	9,756	24,112	23,030	24,620	24,271	23,258
Capital stock and other capital (less treasury stock) .....	2,510	1,754	2,902	2,126	2,565	6,293	6,482	7,607	7,158	8,828
Retained earnings .....	7,640	8,739	8,128	8,695	8,013	14,682	16,317	14,066	14,286	14,908
<b>Stockholders' equity</b> .....	10,150	10,493	11,030	10,822	10,578	20,975	22,799	21,673	21,444	23,736
<b>Total Liabilities and Stockholders' Equity</b> .....	19,520	20,129	21,054	21,642	20,333	45,087	45,829	46,293	45,716	46,993
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	6,568	7,107	7,513	8,074	7,552	13,163	14,346	14,126	13,694	14,429
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	12.32	13.22	14.70	13.96	15.17	11.83	11.10	11.27	11.80	12.42
Trade accounts and trade notes receivable .....	24.07	24.92	24.56	25.02	23.19	21.58	22.49	23.15	23.12	21.48
Inventories .....	23.26	21.47	21.70	20.94	21.53	22.01	21.74	21.97	21.90	20.90
Total current assets .....	63.00	63.51	64.82	64.04	64.06	59.62	59.47	60.63	60.48	58.50
Net property, plant, and equipment .....	29.49	28.99	28.30	28.86	29.12	31.79	32.86	32.00	32.30	33.80
Short-term debt, including current portion of long-term debt .....	10.32	9.49	10.10	8.22	7.99	9.33	9.09	9.97	10.34	9.87
Total current liabilities .....	29.35	28.20	29.13	26.73	26.92	30.42	28.17	30.12	30.52	27.79
Long-term debt .....	16.95	17.68	16.21	18.37	19.24	18.66	18.26	19.22	18.96	18.20
Total liabilities .....	48.00	47.87	47.61	50.00	47.98	53.48	50.25	53.18	53.09	49.49
Stockholders' equity .....	52.00	52.13	52.39	50.00	52.02	46.52	49.75	46.82	46.91	50.51

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	847,779	802,432	848,136	837,387	845,765	45,197	43,645	46,008	45,753	44,915
Depreciation, depletion, and amortization of property, plant, and equipment .....	23,783	23,022	23,109	23,292	24,277	1,079	813	827	849	1,183
All other operating costs and expenses .....	768,683	721,021	756,541	745,770	766,125	42,516	38,519	40,678	40,784	43,429
<b>Income (loss) from operations</b> .....	55,313	58,389	68,486	68,325	55,362	1,602	4,313	4,504	4,119	302
Interest expense .....	13,767	14,063	14,704	15,011	15,753	281	231	233	238	258
All other nonoperating income (expense) .....	35,531	27,276	33,416	39,377	46,167	(99)	(85)	(64)	(83)	(44)
<b>Income (loss) before income taxes</b> .....	77,077	71,602	87,198	92,691	85,776	1,222	3,997	4,207	3,799	0
Provision for current and deferred domestic income taxes .....	10,299	14,106	15,553	13,864	16,463	240	253	274	254	217
<b>Income (loss) after income taxes</b> .....	66,778	57,496	71,645	78,827	69,313	982	3,744	3,933	3,545	(217)
Cash dividends charged to retained earnings this quarter .....	34,472	33,174	32,412	32,466	33,948	1,938	2,095	2,327	1,526	1,526
<b>Net income retained in business</b> .....	32,306	24,322	39,232	46,361	35,365	(956)	1,649	1,606	2,019	(1,743)
Retained earnings at beginning of quarter .....	1,358,993	1,315,940	1,314,543	1,332,923	1,317,934	28,781	25,670	28,029	27,095	30,989
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(16,637)	(17,281)	(16,289)	(20,733)	(50,004)	(26)	(650)	(151)	(336)	(292)
<b>Retained earnings at end of quarter</b> .....	1,374,661	1,322,981	1,337,487	1,358,551	1,303,295	27,799	26,669	29,484	28,777	28,954
	<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 .....	2.81	2.87	2.72	2.78	2.87	2.39	1.86	1.80	1.86	2.63
All other operating costs and expenses .....	90.67	89.85	89.20	89.06	90.58	94.07	88.26	88.41	89.14	96.69
<b>Income (loss) from operations</b> .....	6.52	7.28	8.07	8.16	6.55	3.54	9.88	9.79	9.00	0.67
Interest expense .....	1.62	1.75	1.73	1.79	1.86	0.62	0.53	0.51	0.52	0.57
All other nonoperating income (expense) .....	4.19	3.40	3.94	4.70	5.46	(0.22)	(0.20)	(0.14)	(0.18)	(0.10)
<b>Income (loss) before income taxes</b> .....	9.09	8.92	10.28	11.07	10.14	2.70	9.16	9.14	8.30	0.00
Provision for current and deferred domestic income taxes .....	1.21	1.76	1.83	1.66	1.95	0.53	0.58	0.60	0.56	0.48
<b>Income (loss) after income taxes</b> .....	7.88	7.17	8.45	9.41	8.20	2.17	8.58	8.55	7.75	(0.48)
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	15.69	14.41	17.40	18.27	17.12	12.39	40.00	40.71	37.48	0.00
After income taxes .....	13.59	11.57	14.30	15.53	13.83	9.96	37.47	38.06	34.97	(2.12)
Annual rate of profit on total assets:										
Before income taxes .....	6.52	5.96	7.12	7.49	6.92	6.33	20.18	21.23	19.22	0.00
After income taxes .....	5.65	4.79	5.85	6.37	5.59	5.09	18.90	19.85	17.93	(1.10)
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)									
Total current assets to total current liabilities .....	1.38	1.38	1.35	1.35	1.31	2.38	2.46	2.57	2.54	2.43
Total cash, U.S. Government and other securities, to total current liabilities .....	0.34	0.31	0.32	0.32	0.33	0.69	0.70	0.74	0.75	0.71
Total stockholders' equity to total debt .....	1.60	1.56	1.53	1.53	1.50	1.90	1.82	2.00	1.89	1.95

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	201,592	177,609	195,750	193,816	197,819	14,059	14,390	14,778	15,145	14,105
Time deposits in the U.S., including negotiable certificates of deposit .....	25,733	26,405	21,666	22,768	21,126	987	867	963	876	957
<b>Total cash on hand and in U.S. banks</b> .....	227,325	204,014	217,416	216,584	218,945	15,046	15,258	15,741	16,021	15,062
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	125,229	122,907	124,902	124,705	133,438	1,077	1,028	807	803	1,436
<b>Total cash, U.S. Government and other securities</b> .....	352,554	326,921	342,318	341,290	352,383	16,123	16,286	16,548	16,824	16,499
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	380,688	393,722	402,309	405,809	389,116	18,566	19,559	19,849	19,975	19,198
Inventories .....	481,590	489,214	485,199	482,925	474,186	17,989	18,471	18,046	17,437	17,551
All other current assets .....	223,852	222,694	219,181	215,543	202,677	2,785	2,973	3,316	3,157	3,201
<b>Total current assets</b> .....	1,438,684	1,432,551	1,449,007	1,445,566	1,418,362	55,463	57,289	57,759	57,393	56,449
Property, plant, and equipment .....	1,467,571	1,474,932	1,496,552	1,503,175	1,511,621	79,139	80,405	79,542	79,257	80,299
Land and mineral rights .....	68,638	79,422	79,685	80,894	82,151	1,161	1,232	1,182	1,166	1,551
Less: Accumulated depreciation, depletion, and amortization .....	878,833	886,466	910,688	916,876	923,693	62,635	63,658	62,971	62,625	63,467
<b>Net property, plant, and equipment</b> .....	657,375	667,887	665,548	667,193	670,079	17,665	17,979	17,753	17,797	18,383
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	2,635,400	2,704,593	2,786,074	2,836,177	2,869,125	4,041	3,965	3,750	3,866	4,213
<b>Total Assets</b> .....	4,731,459	4,805,031	4,900,630	4,948,937	4,957,567	77,169	79,233	79,263	79,056	79,045
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	33,714	37,367	43,263	38,334	39,141	2,858	2,969	2,799	3,020	3,009
b. Other short-term loans, including commercial paper .....	62,020	62,707	66,120	61,723	58,556	891	779	775	797	924
Trade accounts and trade notes payable .....	311,262	313,379	320,854	327,861	323,271	9,229	9,635	9,505	9,346	9,096
Income taxes accrued, prior and current years, net of payments .....	11,739	14,276	13,455	14,114	12,404	268	210	226	282	243
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	19,632	19,370	20,885	20,897	25,340	2,074	2,131	2,187	1,909	2,005
b. Other long-term loans .....	60,954	58,964	59,455	57,264	61,320	2,100	1,704	1,044	1,393	1,703
All other current liabilities, including excise and sales taxes, and accrued expenses .....	543,387	533,907	551,559	551,249	562,104	5,869	5,854	5,969	5,820	6,204
<b>Total current liabilities</b> .....	1,042,708	1,039,972	1,075,590	1,071,441	1,082,137	23,288	23,282	22,506	22,567	23,185
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	247,920	252,911	267,492	267,099	263,917	7,410	8,247	8,169	8,393	7,725
b. Other long-term loans .....	800,147	841,104	851,254	880,335	885,750	5,453	6,150	5,644	5,990	5,654
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	675,818	683,617	701,626	700,176	721,145	1,594	1,585	1,607	1,564	1,555
<b>Total liabilities</b> .....	2,766,593	2,817,604	2,895,963	2,919,052	2,952,948	37,745	39,264	37,925	38,514	38,120
Capital stock and other capital (less treasury stock) .....	590,205	664,446	667,180	671,334	701,323	11,626	13,300	11,853	11,765	11,971
Retained earnings .....	1,374,661	1,322,981	1,337,487	1,358,551	1,303,295	27,799	26,669	29,484	28,777	28,954
<b>Stockholders' equity</b> .....	1,964,866	1,987,427	2,004,667	2,029,885	2,004,618	39,425	39,969	41,337	40,543	40,925
<b>Total Liabilities and Stockholders' Equity</b> .....	4,731,459	4,805,031	4,900,630	4,948,937	4,957,567	77,169	79,233	79,263	79,056	79,045
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	395,976	392,579	373,417	374,125	336,225	32,175	34,007	35,254	34,826	33,264
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	7.45	6.80	6.99	6.90	7.11	20.89	20.55	20.88	21.28	20.87
Trade accounts and trade notes receivable .....	8.05	8.19	8.21	8.20	7.85	24.06	24.69	25.04	25.27	24.29
Inventories .....	10.18	10.18	9.90	9.76	9.56	23.31	23.31	22.77	22.06	22.20
Total current assets .....	30.41	29.81	29.57	29.21	28.61	71.87	72.30	72.87	72.60	71.41
Net property, plant, and equipment .....	13.89	13.90	13.58	13.48	13.52	22.89	22.69	22.40	22.51	23.26
Short-term debt, including current portion of long-term debt .....	3.73	3.71	3.87	3.60	3.72	10.27	9.57	8.59	9.01	9.67
Total current liabilities .....	22.04	21.64	21.95	21.65	21.83	30.18	29.38	28.39	28.55	29.33
Long-term debt .....	22.15	22.77	22.83	23.19	23.19	16.67	18.17	17.43	18.19	16.93
Total liabilities .....	58.47	58.64	59.09	58.98	59.56	48.91	49.55	47.85	48.72	48.23
Stockholders' equity .....	41.53	41.36	40.91	41.02	40.44	51.09	50.45	52.15	51.28	51.77



**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	21,894	20,454	23,011	23,436	22,217	30,974	28,768	30,341	30,385	28,325
Depreciation, depletion, and amortization of property, plant, and equipment .....	495	446	486	497	590	764	716	763	736	755
All other operating costs and expenses .....	20,778	18,239	20,190	20,843	20,683	29,277	25,740	27,019	27,129	26,344
<b>Income (loss) from operations</b> .....	622	1,769	2,335	2,096	944	933	2,313	2,559	2,520	1,226
Interest expense .....	151	137	135	175	162	204	186	187	201	182
All other nonoperating income (expense) .....	31	(4)	42	84	76	29	(29)	(85)	32	(5)
<b>Income (loss) before income taxes</b> .....	501	1,628	2,243	2,005	859	758	2,098	2,287	2,351	1,038
Provision for current and deferred domestic income taxes .....	166	129	188	162	112	242	210	247	231	157
<b>Income (loss) after income taxes</b> .....	336	1,498	2,055	1,843	747	516	1,888	2,040	2,120	881
Cash dividends charged to retained earnings this quarter .....	794	699	1,076	759	808	1,364	864	1,233	1,118	866
<b>Net income retained in business</b> .....	(459)	800	979	1,084	(61)	(848)	1,024	807	1,002	15
Retained earnings at beginning of quarter .....	21,943	18,895	19,717	18,957	18,503	29,334	25,602	24,232	25,334	29,518
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	79	(271)	(644)	(118)	(183)	(159)	(46)	(440)	(262)	(405)
<b>Retained earnings at end of quarter</b> .....	21,563	19,423	20,052	19,923	18,259	28,327	26,579	24,600	26,074	29,129
<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 .....	2.26	2.18	2.11	2.12	2.65	2.47	2.49	2.52	2.42	2.67
All other operating costs and expenses .....	94.90	89.17	87.74	88.93	93.10	94.52	89.47	89.05	89.28	93.01
<b>Income (loss) from operations</b> .....	2.84	8.65	10.15	8.94	4.25	3.01	8.04	8.44	8.29	4.33
Interest expense .....	0.69	0.67	0.58	0.75	0.73	0.66	0.65	0.61	0.66	0.64
All other nonoperating income (expense) .....	0.14	(0.02)	0.18	0.36	0.34	0.09	(0.10)	(0.28)	0.11	(0.02)
<b>Income (loss) before income taxes</b> .....	2.29	7.96	9.75	8.56	3.87	2.45	7.29	7.54	7.74	3.67
Provision for current and deferred domestic income taxes .....	0.76	0.63	0.82	0.69	0.50	0.78	0.73	0.81	0.76	0.55
<b>Income (loss) after income taxes</b> .....	1.53	7.32	8.93	7.87	3.36	1.67	6.56	6.72	6.98	3.11
<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 .....	7.58	26.16	33.50	27.56	12.47	7.38	20.74	22.68	22.74	10.10
After income taxes .....	5.08	24.08	30.69	25.34	10.85	5.02	18.66	20.23	20.50	8.57
Annual rate of profit on total assets:										
Before income taxes .....	4.16	13.92	18.22	15.31	6.83	3.95	10.98	12.08	12.26	5.61
After income taxes .....	2.78	12.81	16.70	14.08	5.94	2.69	9.88	10.77	11.05	4.76
<b>BALANCE SHEET RATIOS</b>	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	2.52	2.36	2.41	2.49	2.42	2.24	2.27	2.23	2.30	2.35
Total cash, U.S. Government and other securities, to total current liabilities .....	0.65	0.60	0.62	0.66	0.64	0.51	0.51	0.48	0.52	0.55
Total stockholders' equity to total debt .....	2.27	2.18	2.35	2.41	2.36	2.37	2.26	2.35	2.43	2.56

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>										
<i>(million dollars)</i>										
Cash and demand deposits in the U.S. ....	7,530	7,008	7,519	8,176	7,742	9,658	9,585	8,957	9,562	9,287
Time deposits in the U.S., including negotiable certificates of deposit .....	545	574	636	623	518	546	548	622	755	781
<b>Total cash on hand and in U.S. banks</b> .....	<b>8,075</b>	<b>7,583</b>	<b>8,154</b>	<b>8,799</b>	<b>8,260</b>	<b>10,204</b>	<b>10,133</b>	<b>9,579</b>	<b>10,317</b>	<b>10,068</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	598	769	764	800	814	1,599	1,433	1,362	1,355	1,486
<b>Total cash, U.S. Government and other securities</b> .....	<b>8,673</b>	<b>8,352</b>	<b>8,919</b>	<b>9,600</b>	<b>9,075</b>	<b>11,803</b>	<b>11,566</b>	<b>10,941</b>	<b>11,672</b>	<b>11,554</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	11,138	11,031	11,890	12,256	11,432	16,864	17,023	17,092	17,618	16,048
Inventories .....	12,129	11,881	11,770	12,159	11,791	19,527	19,720	19,185	19,079	18,528
All other current assets .....	1,801	1,772	1,981	2,102	1,969	3,273	3,467	3,603	3,373	3,164
<b>Total current assets</b> .....	<b>33,741</b>	<b>33,036</b>	<b>34,560</b>	<b>36,117</b>	<b>34,267</b>	<b>51,468</b>	<b>51,776</b>	<b>50,821</b>	<b>51,743</b>	<b>49,294</b>
Property, plant, and equipment .....	36,575	34,318	36,710	39,262	39,572	50,128	50,221	49,976	49,816	50,043
Land and mineral rights .....	597	768	756	644	634	1,217	1,220	1,239	1,260	1,208
Less: Accumulated depreciation, depletion, and amortization .....	25,499	24,408	25,983	27,224	27,264	33,058	33,281	33,071	32,789	33,038
<b>Net property, plant, and equipment</b> .....	<b>11,673</b>	<b>10,678</b>	<b>11,483</b>	<b>12,682</b>	<b>12,942</b>	<b>18,286</b>	<b>18,161</b>	<b>18,144</b>	<b>18,286</b>	<b>18,213</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	2,826	3,058	3,188	3,574	3,116	6,966	6,486	6,794	6,706	6,529
<b>Total Assets</b> .....	<b>48,240</b>	<b>46,772</b>	<b>49,231</b>	<b>52,373</b>	<b>50,326</b>	<b>76,720</b>	<b>76,423</b>	<b>75,758</b>	<b>76,735</b>	<b>74,037</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,042	1,922	1,920	1,882	1,921	3,261	3,658	3,516	3,386	3,105
b. Other short-term loans, including commercial paper .....	840	847	625	803	539	1,039	703	822	637	547
Trade accounts and trade notes payable .....	5,175	5,564	5,895	5,661	5,354	8,389	8,637	8,400	8,335	7,733
Income taxes accrued, prior and current years, net of payments .....	234	198	224	196	164	181	164	136	189	252
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	990	1,085	1,124	1,026	1,023	1,780	1,705	1,757	1,594	1,511
b. Other long-term loans .....	579	648	649	643	683	718	877	590	545	688
All other current liabilities, including excise and sales taxes, and accrued expenses .....	3,539	3,757	3,883	4,287	4,456	7,557	7,038	7,593	7,764	7,136
<b>Total current liabilities</b> .....	<b>13,399</b>	<b>14,022</b>	<b>14,320</b>	<b>14,498</b>	<b>14,140</b>	<b>22,925</b>	<b>22,782</b>	<b>22,814</b>	<b>22,450</b>	<b>20,973</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	4,808	4,455	4,473	4,841	4,705	7,086	7,353	7,050	7,188	6,530
b. Other long-term loans .....	2,391	2,466	2,618	2,864	2,829	3,486	3,633	3,457	3,699	3,682
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,196	944	1,037	1,070	1,097	2,113	2,199	2,103	2,032	1,728
<b>Total liabilities</b> .....	<b>21,794</b>	<b>21,886</b>	<b>22,449</b>	<b>23,274</b>	<b>22,771</b>	<b>35,611</b>	<b>35,966</b>	<b>35,423</b>	<b>35,369</b>	<b>32,914</b>
Capital stock and other capital (less treasury stock) .....	4,883	5,462	6,730	9,176	9,296	12,783	13,877	15,735	15,292	11,994
Retained earnings .....	21,563	19,423	20,052	19,923	18,259	28,327	26,579	24,600	26,074	29,129
<b>Stockholders' equity</b> .....	<b>26,446</b>	<b>24,886</b>	<b>26,782</b>	<b>29,099</b>	<b>27,555</b>	<b>41,110</b>	<b>40,456</b>	<b>40,335</b>	<b>41,366</b>	<b>41,123</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>48,240</b>	<b>46,772</b>	<b>49,231</b>	<b>52,373</b>	<b>50,326</b>	<b>76,720</b>	<b>76,423</b>	<b>75,758</b>	<b>76,735</b>	<b>74,037</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	20,342	19,014	20,240	21,619	20,127	28,542	28,994	28,007	29,292	28,321
<b>SELECTED BALANCE SHEET RATIOS</b>										
<i>(percent of total assets)</i>										
Total cash, U.S. Government and other securities .....	17.98	17.86	18.12	18.33	18.03	15.38	15.13	14.44	15.21	15.61
Trade accounts and trade notes receivable .....	23.09	23.58	24.15	23.40	22.72	21.98	22.27	22.56	22.96	21.68
Inventories .....	25.14	25.40	23.91	23.22	23.43	25.45	25.80	25.32	24.86	25.03
Total current assets .....	69.94	70.63	70.20	68.96	68.09	67.08	67.75	67.08	67.43	66.58
Net property, plant, and equipment .....	24.20	22.83	23.32	24.22	25.72	23.84	23.76	23.95	23.83	24.60
Short-term debt, including current portion of long-term debt .....	9.23	9.63	8.77	8.31	8.28	8.86	9.09	8.82	8.03	7.90
Total current liabilities .....	27.78	29.98	29.09	27.68	28.10	29.88	29.81	30.11	29.26	28.33
Long-term debt .....	14.92	14.80	14.40	14.71	14.97	13.78	14.37	13.87	14.19	13.79
Total liabilities .....	45.18	46.79	45.60	44.44	45.25	46.42	47.06	46.76	46.09	44.46
Stockholders' equity .....	54.82	53.21	54.40	55.56	54.75	53.58	52.94	53.24	53.91	55.54

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	153,508	142,532	148,672	150,323	157,376
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,341	3,400	3,472	3,346	3,507
All other operating costs and expenses .....	137,542	127,582	132,320	133,832	139,341
<b>Income (loss) from operations</b> .....	12,625	11,550	12,881	13,144	14,528
Interest expense .....	2,193	2,192	2,116	2,168	2,171
Dividend income .....	80	89	81	65	104
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(573)	(213)	(109)	(162)	(183)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(833)	(103)	975	(371)	(1,004)
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 .....	1,369	1,921	1,165	2,300	2,243
<b>Income (loss) before income taxes</b> .....	10,475	11,052	12,877	12,809	13,516
Provision for current and deferred domestic income taxes:					
a. Federal .....	3,133	2,037	2,165	2,530	3,117
b. Other .....	264	286	203	275	324
<b>Income (loss) after income taxes</b> .....	7,078	8,729	10,509	10,004	10,076
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	7,078	8,729	10,509	10,004	10,076
Cash dividends charged to retained earnings in this quarter .....	3,747	3,432	4,286	3,785	4,199
<b>Net income retained in business</b> .....	3,331	5,296	6,223	6,219	5,877
Retained earnings at beginning of quarter .....	193,830	198,927	202,831	208,376	212,427
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	637	(443)	(166)	(1,569)	(46)
<b>Retained earnings at end of quarter</b> .....	197,798	203,780	208,888	213,026	218,259
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.18	2.39	2.34	2.23	2.23
All other operating costs and expenses .....	89.60	89.51	89.00	89.03	88.54
<b>Income (loss) from operations</b> .....	8.22	8.10	8.66	8.74	9.23
Interest expense .....	1.43	1.54	1.42	1.44	1.38
Dividend income .....	0.05	0.06	0.05	0.04	0.07
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.37)	(0.15)	(0.07)	(0.11)	(0.12)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.54)	(0.07)	0.66	(0.25)	(0.64)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.89	1.35	0.78	1.53	1.42
<b>Income (loss) before income taxes</b> .....	6.82	7.75	8.66	8.52	8.59
Provision for current and deferred domestic income taxes .....	2.21	1.63	1.59	1.87	2.19
<b>Income (loss) after income taxes</b> .....	4.61	6.12	7.07	6.66	6.40
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	13.79	14.23	16.35	16.05	16.97
After income taxes .....	9.32	11.24	13.35	12.54	12.65
Annual rate of profit on total assets:					
Before income taxes .....	5.92	6.20	7.12	6.99	7.35
After income taxes .....	4.00	4.90	5.81	5.46	5.48

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	14,411	14,962	14,022	15,934	15,863
Time deposits in the U.S., including negotiable certificates of deposit .....	687	1,061	1,058	1,059	1,545
Cash and deposits outside the U.S. ....	762	1,021	997	1,089	883
<b>Total cash on hand and in banks</b> .....	15,860	17,043	16,078	18,082	18,291
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	8,045	7,344	7,587	6,897	6,649
b. Other, due in 1 year or less .....	1,619	1,683	1,497	1,432	1,486
Commercial and finance company paper of U.S. issuers .....	137	138	147	100	110
State and local government securities, due in 1 year or less .....	0	0	0	0	11
Foreign securities, due in 1 year or less .....	120	114	149	153	200
Other short-term financial investments .....	719	1,405	1,031	1,645	1,771
<b>Total cash, U.S. Government and other securities</b> .....	26,500	27,728	26,488	28,308	28,519
Trade receivables from the U.S. Government .....	133	92	101	99	149
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	53,326	51,341	52,447	51,662	54,182
<b>Total receivables</b> .....	53,459	51,433	52,548	51,762	54,331
Inventories .....	61,774	60,748	60,199	62,443	64,189
All other current assets .....	30,560	28,924	28,411	29,225	28,635
<b>Total current assets</b> .....	172,293	168,833	167,646	171,738	175,673
Property, plant, and equipment .....	222,741	224,993	229,605	233,354	237,146
Land and mineral rights .....	6,618	6,612	6,818	6,717	6,636
Less: Accumulated depreciation, depletion, and amortization .....	121,145	123,101	126,159	128,123	130,230
<b>Net property, plant, and equipment</b> .....	108,214	108,503	110,265	111,948	113,552
U.S. Treasury and Federal agency securities, due in more than 1 year .....	37	69	123	86	104
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	427,049	435,668	445,304	448,819	446,404
<b>Total Assets</b> .....	707,593	713,073	723,337	732,591	735,732
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	7,114	7,616	7,878	7,062	7,049
b. Commercial paper .....	6,506	10,149	11,350	10,104	9,535
c. Other short-term loans .....	1,461	781	767	1,604	944
Advances and prepayments by the U.S. Government .....	4	0	0	0	0
Trade accounts and trade notes payable .....	47,574	42,966	42,952	44,824	48,311
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	1,289	1,313	300	168	489
b. Other .....	479	543	569	487	566
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	2,450	2,739	3,023	3,492	3,319
b. Bonds and debentures .....	5,261	3,670	5,701	6,400	6,857
c. Other long-term loans .....	3,296	3,048	4,197	4,710	4,903
All other current liabilities, including excise and sales taxes, and accrued expenses .....	32,088	30,832	31,712	32,690	35,448
<b>Total current liabilities</b> .....	107,521	103,657	108,449	111,541	117,420
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	39,524	42,673	42,326	41,667	42,050
b. Bonds and debentures .....	97,371	95,866	99,320	100,453	99,638
c. Other long-term loans .....	50,104	51,286	48,909	49,540	47,841
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	109,228	108,958	109,379	110,206	110,240
<b>Total liabilities</b> .....	403,748	402,439	408,384	413,406	417,189
Capital stock and other capital .....	179,282	181,545	182,494	184,720	186,746
Retained earnings .....	197,798	203,780	208,888	213,026	218,259
Cumulative foreign currency translation adjustment .....	(7,128)	(6,791)	(5,633)	(5,753)	(7,508)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(22,024)	(21,294)	(23,649)	(23,998)	(27,132)
Less: Treasury stock at cost .....	44,084	46,605	47,147	48,810	51,820
<b>Stockholders' equity</b> .....	303,845	310,634	314,953	319,185	318,543
<b>Total Liabilities and Stockholders' Equity</b> .....	707,593	713,073	723,337	732,591	735,732
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	64,772	65,176	59,197	60,197	58,252

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	45,278	43,957	47,966	49,225	46,274
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,267	1,228	1,257	1,240	1,277
All other operating costs and expenses .....	35,311	33,473	35,791	37,117	36,193
<b>Income (loss) from operations</b> .....	8,699	9,256	10,918	10,868	8,804
Interest expense .....	2,461	2,205	2,302	2,231	2,284
Dividend income .....	44	8	16	12	17
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	624	198	994	(36)	(209)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(727)	4,735	240	(842)	13,133
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	2,747	2,730	5,843	4,010	2,865
<b>Income (loss) before income taxes</b> .....	8,926	14,722	15,710	11,782	22,326
Provision for current and deferred domestic income taxes:					
a. Federal .....	1,213	3,708	3,115	2,127	6,190
b. Other .....	416	477	321	410	240
<b>Income (loss) after income taxes</b> .....	7,298	10,538	12,273	9,246	15,896
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	7,298	10,538	12,273	9,246	15,896
Cash dividends charged to retained earnings in this quarter .....	4,543	5,412	4,981	5,246	5,069
<b>Net income retained in business</b> .....	2,754	5,126	7,292	4,000	10,826
Retained earnings at beginning of quarter .....	183,588	186,374	189,257	195,776	177,788
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	357	(341)	(360)	(372)	286
<b>Retained earnings at end of quarter</b> .....	186,699	191,159	196,189	199,404	188,900
	<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 .....	2.80	2.79	2.62	2.52	2.76
All other operating costs and expenses .....	77.99	76.15	74.62	75.40	78.21
<b>Income (loss) from operations</b> .....	19.21	21.06	22.76	22.08	19.03
Interest expense .....	5.44	5.02	4.80	4.53	4.94
Dividend income .....	0.10	0.02	0.03	0.03	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1.38	0.45	2.07	(0.07)	(0.45)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1.61)	10.77	0.50	(1.71)	28.38
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	6.07	6.21	12.18	8.15	6.19
<b>Income (loss) before income taxes</b> .....	19.71	33.49	32.75	23.94	48.25
Provision for current and deferred domestic income taxes .....	3.60	9.52	7.16	5.15	13.90
<b>Income (loss) after income taxes</b> .....	16.12	23.97	25.59	18.78	34.35
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	20.76	33.60	35.04	25.89	46.50
After income taxes .....	16.97	24.05	27.38	20.31	33.11
Annual rate of profit on total assets:					
Before income taxes .....	7.85	12.80	13.69	10.09	15.23
After income taxes .....	6.42	9.16	10.70	7.91	10.85

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	9,864	10,316	8,167	10,240	9,923
Time deposits in the U.S., including negotiable certificates of deposit .....	1,899	3,770	653	1,863	3,899
Cash and deposits outside the U.S. ....	34	101	103	49	49
<b>Total cash on hand and in banks</b> .....	11,797	14,187	8,922	12,152	13,871
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	754	4	4	4
Commercial and finance company paper of U.S. issuers .....	2	2	2	63	2
State and local government securities, due in 1 year or less .....	119	120	120	123	123
Foreign securities, due in 1 year or less .....	0	0	0	0	9
Other short-term financial investments .....	2,900	1,863	1,265	1,762	2,062
<b>Total cash, U.S. Government and other securities</b> .....	14,817	16,925	10,313	14,105	16,070
Trade receivables from the U.S. Government .....	4	4	3	2	3
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	12,571	13,355	13,800	13,792	13,351
<b>Total receivables</b> .....	12,575	13,359	13,803	13,794	13,354
Inventories .....	21,127	20,251	20,480	20,799	21,289
All other current assets .....	14,791	16,438	16,310	16,742	15,540
<b>Total current assets</b> .....	63,310	66,973	60,906	65,439	66,254
Property, plant, and equipment .....	87,993	89,617	89,956	90,483	86,981
Land and mineral rights .....	3,765	3,780	3,957	3,511	3,577
Less: Accumulated depreciation, depletion, and amortization .....	46,801	48,134	48,631	49,213	45,832
<b>Net property, plant, and equipment</b> .....	44,958	45,263	45,283	44,780	44,727
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	4	4	1	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	346,488	347,908	352,829	357,047	475,290
<b>Total Assets</b> .....	454,756	460,148	459,022	467,267	586,270
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	682	1,025	684	625	569
b. Commercial paper .....	18,242	20,246	18,972	15,725	16,183
c. Other short-term loans .....	1,029	1,394	3,666	3,198	2,591
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	11,791	11,491	12,485	13,800	15,404
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	2,114	2,615	1,259	1,327	957
b. Other .....	(220)	612	445	488	483
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	249	279	258	374	778
b. Bonds and debentures .....	5,555	4,541	3,910	5,824	6,251
c. Other long-term loans .....	2,182	207	316	310	345
All other current liabilities, including excise and sales taxes, and accrued expenses .....	26,860	28,547	24,665	27,526	28,265
<b>Total current liabilities</b> .....	68,483	70,958	66,661	69,197	71,826
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	7,008	7,472	6,984	6,616	6,637
b. Bonds and debentures .....	110,584	108,912	105,038	104,524	103,909
c. Other long-term loans .....	24,560	25,451	28,653	32,068	118,206
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	72,144	72,064	72,366	72,796	93,631
<b>Total liabilities</b> .....	282,780	284,857	279,702	285,201	394,209
Capital stock and other capital .....	129,151	128,919	131,329	135,025	159,664
Retained earnings .....	186,699	191,159	196,189	199,404	188,900
Cumulative foreign currency translation adjustment .....	(21,344)	(22,563)	(21,627)	(21,284)	(23,587)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(13,138)	(14,624)	(14,907)	(16,021)	(14,406)
Less: Treasury stock at cost .....	109,393	107,599	111,663	115,058	118,510
<b>Stockholders' equity</b> .....	171,976	175,291	179,321	182,066	192,062
<b>Total Liabilities and Stockholders' Equity</b> .....	454,756	460,148	459,022	467,267	586,270
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	(5,173)	(3,985)	(5,754)	(3,757)	(5,572)

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	6,297	6,416	6,730	6,382	6,421
Depreciation, depletion, and amortization of property, plant, and equipment .....	190	206	200	206	185
All other operating costs and expenses .....	5,629	5,813	5,999	5,561	5,755
<b>Income (loss) from operations</b> .....	477	398	531	615	481
Interest expense .....	90	102	98	100	99
Dividend income .....	8	14	12	7	7
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(23)	(48)	(24)	(27)	(64)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(18)	(1)	(3)	0	(13)
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 .....	128	187	216	181	194
<b>Income (loss) before income taxes</b> .....	483	448	635	676	506
Provision for current and deferred domestic income taxes:					
a. Federal .....	49	69	119	147	84
b. Other .....	3	5	8	8	4
<b>Income (loss) after income taxes</b> .....	431	374	508	521	418
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> .....	431	374	508	521	418
Cash dividends charged to retained earnings in this quarter .....	70	58	50	48	59
<b>Net income retained in business</b> .....	361	316	457	472	359
Retained earnings at beginning of quarter .....	8,825	9,039	9,118	9,091	9,792
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(2)	1	(93)	(5)	239
<b>Retained earnings at end of quarter</b> .....	9,184	9,357	9,482	9,558	10,390
	(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	3.21	2.97	3.23	2.88
All other operating costs and expenses .....	89.40	90.59	89.15	87.13	89.63
<b>Income (loss) from operations</b> .....	7.58	6.20	7.89	9.64	7.49
Interest expense .....	1.43	1.58	1.45	1.57	1.55
Dividend income .....	0.13	0.23	0.18	0.11	0.11
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.36)	(0.76)	(0.35)	(0.42)	(1.00)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.28)	(0.02)	(0.04)	0.00	(0.20)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.04	2.91	3.21	2.83	3.02
<b>Income (loss) before income taxes</b> .....	7.67	6.98	9.44	10.59	7.88
Provision for current and deferred domestic income taxes .....	0.83	1.15	1.89	2.43	1.37
<b>Income (loss) after income taxes</b> .....	6.84	5.83	7.55	8.16	6.51
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	11.86	10.69	15.17	16.02	11.63
After income taxes .....	10.57	8.93	12.13	12.34	9.61
Annual rate of profit on total assets:					
Before income taxes .....	6.54	5.79	8.23	8.92	6.47
After income taxes .....	5.83	4.84	6.58	6.87	5.34

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	786	721	681	645	571
Time deposits in the U.S., including negotiable certificates of deposit .....	16	0	1	1	13
Cash and deposits outside the U.S. ....	2	5	8	7	7
<b>Total cash on hand and in banks</b> .....	804	726	689	653	591
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	44	30	45	59	82
b. Other, due in 1 year or less .....	0	0	0	0	0
Commercial and finance company paper of U.S. issuers .....	5	0	0	0	0
State and local government securities, due in 1 year or less .....	1	1	0	0	0
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	680	646	650	718	742
<b>Total cash, U.S. Government and other securities</b> .....	1,534	1,403	1,385	1,430	1,414
Trade receivables from the U.S. Government .....	3	4	4	4	3
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	3,404	3,726	3,739	3,383	3,203
<b>Total receivables</b> .....	3,407	3,730	3,743	3,386	3,206
Inventories .....	4,891	5,145	5,011	4,685	5,102
All other current assets .....	715	704	674	544	849
<b>Total current assets</b> .....	10,547	10,982	10,814	10,045	10,571
Property, plant, and equipment .....	16,143	16,952	16,433	16,170	16,284
Land and mineral rights .....	200	206	220	217	198
Less: Accumulated depreciation, depletion, and amortization .....	10,403	10,612	10,459	10,209	10,224
<b>Net property, plant, and equipment</b> .....	5,940	6,546	6,194	6,177	6,258
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. ....	13,088	13,410	13,861	14,083	14,442
<b>Total Assets</b> .....	29,576	30,937	30,869	30,305	31,270
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	167	351	387	243	465
b. Commercial paper .....	3	1	1	1	0
c. Other short-term loans .....	64	305	301	38	74
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	1,994	2,145	2,035	1,937	2,000
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	(175)	(147)	(138)	(80)	(154)
b. Other .....	1	(1)	(3)	(5)	(3)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	2,680	2,836	2,588	2,481	2,457
b. Bonds and debentures .....	0	0	0	0	7
c. Other long-term loans .....	288	343	280	328	358
All other current liabilities, including excise and sales taxes, and accrued expenses .....	1,410	1,360	1,537	1,723	1,728
<b>Total current liabilities</b> .....	6,432	7,194	6,989	6,665	6,933
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	2,827	3,099	3,156	3,218	3,171
b. Bonds and debentures .....	548	550	780	740	743
c. Other long-term loans .....	981	981	735	453	560
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	2,490	2,358	2,463	2,353	2,469
<b>Total liabilities</b> .....	13,278	14,181	14,123	13,430	13,876
Capital stock and other capital .....	9,152	9,136	9,116	9,061	8,728
Retained earnings .....	9,184	9,357	9,482	9,558	10,390
Cumulative foreign currency translation adjustment .....	(345)	(345)	(387)	(405)	(522)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(1,191)	(903)	(972)	(848)	(714)
Less: Treasury stock at cost .....	502	489	494	492	487
<b>Stockholders' equity</b> .....	16,298	16,757	16,746	16,875	17,394
<b>Total Liabilities and Stockholders' Equity</b> .....	29,576	30,937	30,869	30,305	31,270
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	4,115	3,788	3,824	3,379	3,638



**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	20,679	19,494	19,678	21,805	21,541
Depreciation, depletion, and amortization of property, plant, and equipment .....	473	489	452	483	515
All other operating costs and expenses .....	18,194	17,154	17,728	18,762	18,557
<b>Income (loss) from operations</b> .....	<b>2,013</b>	<b>1,851</b>	<b>1,498</b>	<b>2,559</b>	<b>2,468</b>
Interest expense .....	221	232	241	235	221
Dividend income .....	3	14	3	2	7
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	54	31	(4)	38	47
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	156	(328)	(111)	(74)	(55)
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 .....	970	859	778	1,080	892
<b>Income (loss) before income taxes</b> .....	<b>2,974</b>	<b>2,196</b>	<b>1,922</b>	<b>3,370</b>	<b>3,138</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	444	350	298	323	506
b. Other .....	67	16	3	20	9
<b>Income (loss) after income taxes</b> .....	<b>2,463</b>	<b>1,830</b>	<b>1,621</b>	<b>3,028</b>	<b>2,623</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>2,463</b>	<b>1,830</b>	<b>1,621</b>	<b>3,028</b>	<b>2,623</b>
Cash dividends charged to retained earnings in this quarter .....	923	878	755	723	1,068
<b>Net income retained in business</b> .....	<b>1,540</b>	<b>952</b>	<b>865</b>	<b>2,305</b>	<b>1,556</b>
Retained earnings at beginning of quarter .....	26,663	26,967	25,385	26,114	27,156
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(952)	(2,718)	(894)	(1,252)	(1,078)
<b>Retained earnings at end of quarter</b> .....	<b>27,251</b>	<b>25,202</b>	<b>25,356</b>	<b>27,167</b>	<b>27,634</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 .....	2.29	2.51	2.30	2.22	2.39
All other operating costs and expenses .....	87.98	88.00	90.09	86.05	86.15
<b>Income (loss) from operations</b> .....	<b>9.73</b>	<b>9.50</b>	<b>7.61</b>	<b>11.74</b>	<b>11.46</b>
Interest expense .....	1.07	1.19	1.23	1.08	1.02
Dividend income .....	0.02	0.07	0.01	0.01	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.26	0.16	(0.02)	0.17	0.22
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.75	(1.68)	(0.57)	(0.34)	(0.26)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	4.69	4.41	3.95	4.95	4.14
<b>Income (loss) before income taxes</b> .....	<b>14.38</b>	<b>11.26</b>	<b>9.77</b>	<b>15.46</b>	<b>14.57</b>
Provision for current and deferred domestic income taxes .....	2.47	1.88	1.53	1.57	2.39
<b>Income (loss) after income taxes</b> .....	<b>11.91</b>	<b>9.39</b>	<b>8.24</b>	<b>13.89</b>	<b>12.18</b>
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	30.31	23.89	20.97	35.08	32.06
After income taxes .....	25.10	19.90	17.68	31.51	26.80
Annual rate of profit on total assets:					
Before income taxes .....	15.90	11.94	10.14	17.21	15.76
After income taxes .....	13.17	9.95	8.55	15.46	13.17

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	3,336	3,008	2,896	2,703	5,355
Time deposits in the U.S., including negotiable certificates of deposit .....	13	3	3	5	68
Cash and deposits outside the U.S. ....	339	395	374	344	368
<b>Total cash on hand and in banks</b> .....	<b>3,688</b>	<b>3,405</b>	<b>3,274</b>	<b>3,052</b>	<b>5,791</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 .....	2	0	0	0	0
State and local government securities, due in 1 year or less .....	5	3	3	3	3
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	192	140	156	152	143
<b>Total cash, U.S. Government and other securities</b> .....	<b>3,887</b>	<b>3,549</b>	<b>3,433</b>	<b>3,207</b>	<b>5,937</b>
Trade receivables from the U.S. Government .....	44	4	4	4	3
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	7,246	7,170	7,578	8,743	8,221
<b>Total receivables</b> .....	<b>7,290</b>	<b>7,173</b>	<b>7,582</b>	<b>8,747</b>	<b>8,224</b>
Inventories .....	13,397	13,249	14,003	14,312	13,802
All other current assets .....	3,645	3,066	2,943	2,709	2,630
<b>Total current assets</b> .....	<b>28,218</b>	<b>27,038</b>	<b>27,961</b>	<b>28,975</b>	<b>30,593</b>
Property, plant, and equipment .....	21,159	21,716	21,900	22,620	23,198
Land and mineral rights .....	656	662	659	663	665
Less: Accumulated depreciation, depletion, and amortization .....	12,893	13,069	13,214	13,806	14,215
<b>Net property, plant, and equipment</b> .....	<b>8,922</b>	<b>9,309</b>	<b>9,345</b>	<b>9,477</b>	<b>9,647</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	1	1	2	1	1
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	37,663	37,222	38,529	39,863	39,416
<b>Total Assets</b> .....	<b>74,803</b>	<b>73,570</b>	<b>75,836</b>	<b>78,315</b>	<b>79,656</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	363	503	503	860	1,873
b. Commercial paper .....	1,125	1,227	1,494	1,523	26
c. Other short-term loans .....	339	175	253	103	152
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	3,945	3,895	4,238	4,530	4,310
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	313	443	199	421	349
b. Other .....	(3)	(72)	(2)	1	8
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	127	101	277	339	243
b. Bonds and debentures .....	300	302	294	207	377
c. Other long-term loans .....	1,073	1,177	1,499	559	585
All other current liabilities, including excise and sales taxes, and accrued expenses .....	6,311	6,144	6,396	6,510	6,688
<b>Total current liabilities</b> .....	<b>13,892</b>	<b>13,894</b>	<b>15,151</b>	<b>15,051</b>	<b>14,612</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	4,508	6,126	7,079	6,868	7,787
b. Bonds and debentures .....	7,050	7,096	7,203	7,070	8,608
c. Other long-term loans .....	2,113	2,092	1,480	2,341	2,283
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	7,994	7,588	8,264	8,551	7,209
<b>Total liabilities</b> .....	<b>35,558</b>	<b>36,795</b>	<b>39,177</b>	<b>39,881</b>	<b>40,498</b>
Capital stock and other capital .....	23,736	23,960	24,285	25,934	26,123
Retained earnings .....	27,251	25,202	25,356	27,167	27,634
Cumulative foreign currency translation adjustment .....	(311)	(642)	(641)	(1,147)	(1,101)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(1,987)	(2,126)	(2,322)	(1,171)	(1,142)
Less: Treasury stock at cost .....	9,443	9,620	10,019	12,348	12,356
<b>Stockholders' equity</b> .....	<b>39,246</b>	<b>36,774</b>	<b>36,659</b>	<b>38,435</b>	<b>39,158</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>74,803</b>	<b>73,570</b>	<b>75,836</b>	<b>78,315</b>	<b>79,656</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	14,325	13,144	12,810	13,924	15,981

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	27,981	27,533	27,661	27,676	26,866
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,413	1,373	1,362	1,261	1,364
All other operating costs and expenses .....	24,510	23,938	23,828	24,056	23,563
<b>Income (loss) from operations</b> .....	2,058	2,221	2,471	2,359	1,938
Interest expense .....	690	630	669	618	649
Dividend income .....	149	30	23	149	209
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	99	106	163	63	170
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1,198)	(235)	(724)	788	(26)
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 .....	432	556	681	637	465
<b>Income (loss) before income taxes</b> .....	849	2,049	1,946	3,378	2,107
Provision for current and deferred domestic income taxes:					
a. Federal .....	370	347	391	340	452
b. Other .....	125	66	41	34	86
<b>Income (loss) after income taxes</b> .....	355	1,636	1,514	3,004	1,569
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> .....	355	1,636	1,514	3,004	1,569
Cash dividends charged to retained earnings in this quarter .....	1,090	959	1,021	924	1,056
<b>Net income retained in business</b> .....	(735)	676	493	2,080	513
Retained earnings at beginning of quarter .....	29,019	23,732	23,397	22,271	24,485
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(3,417)	(41)	(1,041)	(49)	(101)
<b>Retained earnings at end of quarter</b> .....	24,867	24,368	22,849	24,302	24,897
	<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 .....	5.05	4.99	4.92	4.56	5.08
All other operating costs and expenses .....	87.59	86.95	86.14	86.92	87.71
<b>Income (loss) from operations</b> .....	7.36	8.07	8.93	8.52	7.22
Interest expense .....	2.47	2.29	2.42	2.23	2.42
Dividend income .....	0.53	0.11	0.08	0.54	0.78
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.35	0.39	0.59	0.23	0.63
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(4.28)	(0.85)	(2.62)	2.85	(0.10)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.54	2.02	2.46	2.30	1.73
<b>Income (loss) before income taxes</b> .....	3.04	7.44	7.03	12.21	7.84
Provision for current and deferred domestic income taxes .....	1.77	1.50	1.56	1.35	2.00
<b>Income (loss) after income taxes</b> .....	1.27	5.94	5.47	10.85	5.84
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	7.34	18.20	17.76	29.48	19.69
After income taxes .....	3.07	14.53	13.82	26.21	14.66
Annual rate of profit on total assets:					
Before income taxes .....	2.34	5.64	5.38	9.31	5.91
After income taxes .....	0.98	4.50	4.19	8.28	4.40

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	2,488	2,590	1,902	2,183	2,426
Time deposits in the U.S., including negotiable certificates of deposit .....	408	446	360	1,626	231
Cash and deposits outside the U.S. ....	568	478	768	748	807
<b>Total cash on hand and in banks</b> .....	3,464	3,513	3,029	4,558	3,464
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	0	0	0	6	0
b. Other, due in 1 year or less .....	0	0	0	0	0
Commercial and finance company paper of U.S. issuers .....	33	28	2	7	2
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	1	0
Other short-term financial investments .....	1,984	805	1,219	1,109	1,065
<b>Total cash, U.S. Government and other securities</b> .....	5,481	4,346	4,251	5,681	4,530
Trade receivables from the U.S. Government .....	6	9	11	13	11
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	12,342	12,857	12,908	12,978	12,446
<b>Total receivables</b> .....	12,348	12,866	12,920	12,991	12,457
Inventories .....	13,444	13,973	13,470	12,922	12,766
All other current assets .....	3,805	3,384	3,368	3,656	3,492
<b>Total current assets</b> .....	35,078	34,570	34,009	35,251	33,246
Property, plant, and equipment .....	108,697	111,361	112,937	112,082	115,249
Land and mineral rights .....	3,619	3,622	3,853	3,903	3,884
Less: Accumulated depreciation, depletion, and amortization .....	63,211	65,282	66,419	65,870	66,146
<b>Net property, plant, and equipment</b> .....	49,106	49,701	50,371	50,115	52,986
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	8	8	0	1
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	61,077	61,103	60,145	59,829	56,322
<b>Total Assets</b> .....	145,261	145,381	144,534	145,194	142,555
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	558	722	936	693	887
b. Commercial paper .....	1,071	400	758	242	170
c. Other short-term loans .....	1,616	1,555	1,626	1,246	1,887
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	9,919	10,198	10,259	10,317	10,350
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	558	519	497	389	364
b. Other .....	54	56	109	78	61
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,175	1,651	813	1,657	1,528
b. Bonds and debentures .....	431	530	104	80	79
c. Other long-term loans .....	366	380	405	218	387
All other current liabilities, including excise and sales taxes, and accrued expenses .....	9,024	8,890	9,045	8,969	9,122
<b>Total current liabilities</b> .....	24,772	24,901	24,553	23,888	24,835
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	19,509	20,973	20,737	18,857	19,047
b. Bonds and debentures .....	13,030	12,910	12,750	10,705	10,301
c. Other long-term loans .....	18,099	18,522	18,799	20,354	20,189
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	23,559	23,059	23,872	25,542	25,389
<b>Total liabilities</b> .....	98,970	100,365	100,710	99,347	99,760
Capital stock and other capital .....	37,011	37,228	38,406	39,762	38,801
Retained earnings .....	24,867	24,368	22,849	24,302	24,897
Cumulative foreign currency translation adjustment .....	(5,583)	(5,594)	(5,455)	(5,381)	(6,436)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(4,112)	(4,576)	(5,069)	(5,452)	(5,746)
Less: Treasury stock at cost .....	5,892	6,411	6,908	7,384	8,722
<b>Stockholders' equity</b> .....	46,291	45,016	43,824	45,847	42,795
<b>Total Liabilities and Stockholders' Equity</b> .....	145,261	145,381	144,534	145,194	142,555
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	10,306	9,669	9,457	11,362	8,411

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	9,359	8,560	8,782	9,212	9,741
Depreciation, depletion, and amortization of property, plant, and equipment .....	365	369	375	384	396
All other operating costs and expenses .....	8,356	7,738	7,955	8,437	9,102
<b>Income (loss) from operations</b> .....	638	453	452	391	243
Interest expense .....	344	357	381	373	447
Dividend income .....	19	0	1	0	2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(20)	0	(8)	6	17
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(55)	17	(102)	(23)	(748)
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 .....	58	65	34	264	470
<b>Income (loss) before income taxes</b> .....	297	178	(4)	265	(463)
Provision for current and deferred domestic income taxes:					
a. Federal .....	22	84	56	100	(104)
b. Other .....	13	9	8	8	7
<b>Income (loss) after income taxes</b> .....	261	86	(68)	157	(365)
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> .....	261	86	(68)	157	(365)
Cash dividends charged to retained earnings in this quarter .....	236	186	170	195	387
<b>Net income retained in business</b> .....	25	(100)	(238)	(38)	(752)
Retained earnings at beginning of quarter .....	(1,053)	(348)	(590)	(284)	(329)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	0	(1)	(237)	6	(672)
<b>Retained earnings at end of quarter</b> .....	(1,028)	(449)	(1,065)	(316)	(1,753)
	<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 .....	3.90	4.31	4.27	4.17	4.06
All other operating costs and expenses .....	89.28	90.39	90.59	91.59	93.44
<b>Income (loss) from operations</b> .....	6.82	5.29	5.14	4.24	2.50
Interest expense .....	3.68	4.17	4.34	4.05	4.59
Dividend income .....	0.20	0.00	0.01	0.00	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.21)	0.00	(0.09)	0.06	0.17
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.59)	0.20	(1.16)	(0.25)	(7.68)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.62	0.76	0.38	2.87	4.82
<b>Income (loss) before income taxes</b> .....	3.17	2.08	(0.05)	2.88	(4.75)
Provision for current and deferred domestic income taxes .....	0.38	1.08	0.73	1.17	(1.01)
<b>Income (loss) after income taxes</b> .....	2.79	1.00	(0.77)	1.70	(3.75)
	<b>OPERATING RATIOS</b>				
	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	19.01	10.36	(0.23)	13.88	(26.33)
After income taxes .....	16.74	4.98	(3.78)	8.22	(20.76)
Annual rate of profit on total assets:					
Before income taxes .....	3.06	1.84	(0.04)	2.49	(4.41)
After income taxes .....	2.70	0.88	(0.68)	1.47	(3.48)

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)				
Cash and demand deposits in the U.S. ....	1,174	1,294	1,313	1,179	1,251
Time deposits in the U.S., including negotiable certificates of deposit .....	37	32	24	25	54
Cash and deposits outside the U.S. ....	26	22	22	128	26
<b>Total cash on hand and in banks</b> .....	1,236	1,348	1,359	1,332	1,331
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	9	11	11	13	1
b. Other, due in 1 year or less .....	0	0	0	0	0
Commercial and finance company paper of U.S. issuers .....	2	2	2	1	1
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 .....	16	64	74	105	103
<b>Total cash, U.S. Government and other securities</b> .....	1,264	1,425	1,445	1,452	1,437
Trade receivables from the U.S. Government .....	4	6	6	43	43
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	5,388	5,070	5,115	5,458	5,490
<b>Total receivables</b> .....	5,392	5,076	5,121	5,501	5,533
Inventories .....	2,510	2,395	2,436	2,561	2,506
All other current assets .....	1,247	1,079	1,161	1,555	1,619
<b>Total current assets</b> .....	10,413	9,975	10,164	11,069	11,095
Property, plant, and equipment .....	17,719	18,650	18,929	21,825	21,558
Land and mineral rights .....	244	248	251	365	311
Less: Accumulated depreciation, depletion, and amortization .....	12,002	12,585	12,879	15,721	15,006
<b>Net property, plant, and equipment</b> .....	5,960	6,313	6,301	6,469	6,863
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. ....	22,374	22,451	23,736	25,060	24,032
<b>Total Assets</b> .....	38,747	38,739	40,200	42,599	41,990
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,140	1,257	1,486	703	676
b. Commercial paper .....	0	0	0	1	1
c. Other short-term loans .....	20	18	31	18	37
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	2,775	2,479	2,585	2,754	3,115
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	84	144	91	133	163
b. Other .....	1	1	3	6	10
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	316	468	405	339	302
b. Bonds and debentures .....	4	31	5	56	134
c. Other long-term loans .....	82	96	130	107	86
All other current liabilities, including excise and sales taxes, and accrued expenses .....	3,157	3,017	3,036	3,623	3,597
<b>Total current liabilities</b> .....	7,581	7,510	7,772	7,740	8,120
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	9,922	10,041	10,816	11,271	12,470
b. Bonds and debentures .....	10,481	10,039	10,000	11,318	9,956
c. Other long-term loans .....	692	511	574	626	556
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	3,832	3,751	3,849	3,999	3,850
<b>Total liabilities</b> .....	32,507	31,853	33,010	34,955	34,953
Capital stock and other capital .....	10,774	10,855	11,772	11,751	12,566
Retained earnings .....	(1,028)	(449)	(1,065)	(316)	(1,753)
Cumulative foreign currency translation adjustment .....	(95)	(124)	(114)	(48)	(605)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(1,468)	(1,512)	(1,536)	(1,905)	(1,361)
Less: Treasury stock at cost .....	1,943	1,882	1,867	1,838	1,811
<b>Stockholders' equity</b> .....	6,241	6,887	7,190	7,644	7,036
<b>Total Liabilities and Stockholders' Equity</b> .....	38,747	38,739	40,200	42,599	41,990
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	2,832	2,465	2,392	3,329	2,975

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	174,460	140,479	172,718	177,893	188,343
Depreciation, depletion, and amortization of property, plant, and equipment .....	8,712	8,537	8,459	8,450	9,050
All other operating costs and expenses .....	169,593	133,899	161,286	167,621	182,229
<b>Income (loss) from operations</b> .....	(3,846)	(1,956)	2,973	1,822	(2,935)
Interest expense .....	2,054	1,889	2,024	2,107	2,123
Dividend income .....	57	36	82	71	98
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	650	1,236	1,207	1,087	(154)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(3,871)	(1,146)	(6,593)	(396)	(3,589)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	4,199	2,875	2,740	5,155	6,564
<b>Income (loss) before income taxes</b> .....	(4,866)	(845)	(1,617)	5,633	(2,140)
Provision for current and deferred domestic income taxes:					
a. Federal .....	(3,593)	(1,589)	(2,964)	(797)	(4,721)
b. Other .....	(426)	0	(73)	50	(31)
<b>Income (loss) after income taxes</b> .....	(847)	744	1,420	6,381	2,611
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> .....	(847)	744	1,420	6,381	2,611
Cash dividends charged to retained earnings in this quarter .....	6,468	6,537	6,440	6,297	6,376
<b>Net income retained in business</b> .....	(7,315)	(5,793)	(5,020)	84	(3,765)
Retained earnings at beginning of quarter .....	722,303	719,548	713,079	708,256	708,765
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(88)	(32)	(38)	(69)	(7)
<b>Retained earnings at end of quarter</b> .....	714,900	713,723	708,021	708,271	704,992
	(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 .....	4.99	6.08	4.90	4.75	4.80
All other operating costs and expenses .....	97.21	95.32	93.38	94.23	96.75
<b>Income (loss) from operations</b> .....	(2.20)	(1.39)	1.72	1.02	(1.56)
Interest expense .....	1.18	1.35	1.17	1.18	1.13
Dividend income .....	0.03	0.03	0.05	0.04	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.37	0.88	0.70	0.61	(0.08)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(2.22)	(0.82)	(3.82)	(0.22)	(1.91)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.41	2.05	1.59	2.90	3.49
<b>Income (loss) before income taxes</b> .....	(2.79)	(0.60)	(0.94)	3.17	(1.14)
Provision for current and deferred domestic income taxes .....	(2.30)	(1.13)	(1.76)	(0.42)	(2.52)
<b>Income (loss) after income taxes</b> .....	(0.49)	0.53	0.82	3.59	1.39
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(3.67)	(0.64)	(1.23)	4.29	(1.65)
After income taxes .....	(0.64)	0.56	1.08	4.86	2.01
Annual rate of profit on total assets:					
Before income taxes .....	(1.85)	(0.32)	(0.60)	2.10	(0.81)
After income taxes .....	(0.32)	0.28	0.53	2.38	0.98

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	13,743	11,538	12,561	12,977	15,749
Time deposits in the U.S., including negotiable certificates of deposit .....	2,468	2,154	3,079	1,175	1,983
Cash and deposits outside the U.S. ....	1,178	429	1,004	2,077	759
<b>Total cash on hand and in banks</b> .....	17,390	14,122	16,644	16,229	18,491
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	61	81	49	50
Commercial and finance company paper of U.S. issuers .....	233	293	412	363	80
State and local government securities, due in 1 year or less .....	38	30	64	75	63
Foreign securities, due in 1 year or less .....	68	0	120	104	179
Other short-term financial investments .....	4,787	3,866	3,376	3,690	3,687
<b>Total cash, U.S. Government and other securities</b> .....	22,516	18,372	20,697	20,510	22,550
Trade receivables from the U.S. Government .....	36	12	22	19	22
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	53,303	46,404	55,580	54,068	60,479
<b>Total receivables</b> .....	53,338	46,416	55,602	54,087	60,501
Inventories .....	40,361	41,126	44,372	42,713	44,039
All other current assets .....	21,420	19,951	21,863	21,583	22,025
<b>Total current assets</b> .....	137,636	125,866	142,535	138,892	149,115
Property, plant, and equipment .....	622,668	626,956	622,997	626,029	629,079
Land and mineral rights .....	72,134	71,208	71,326	70,430	69,372
Less: Accumulated depreciation, depletion, and amortization .....	302,242	304,856	303,503	307,290	312,843
<b>Net property, plant, and equipment</b> .....	392,560	393,308	390,821	389,169	385,608
U.S. Treasury and Federal agency securities, due in more than 1 year .....	43	19	21	42	23
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	521,333	531,324	538,882	543,219	527,766
<b>Total Assets</b> .....	1,051,572	1,050,516	1,072,258	1,071,321	1,062,511
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	422	348	225	214	263
b. Commercial paper .....	26,222	23,003	20,839	25,662	23,576
c. Other short-term loans .....	4,862	4,532	8,427	8,678	9,322
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	52,659	50,461	57,750	51,925	62,119
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	1,461	702	1,643	1,361	1,457
b. Other .....	(103)	(72)	(219)	(80)	(102)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	598	491	367	654	385
b. Bonds and debentures .....	1,770	4,877	6,612	7,322	10,364
c. Other long-term loans .....	7,677	7,739	7,620	7,606	4,257
All other current liabilities, including excise and sales taxes, and accrued expenses .....	45,675	42,158	50,853	51,676	53,218
<b>Total current liabilities</b> .....	141,242	134,239	154,116	155,017	164,859
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	8,538	8,384	8,299	7,859	7,295
b. Bonds and debentures .....	98,407	103,879	106,865	106,875	106,032
c. Other long-term loans .....	70,008	71,262	72,069	72,733	71,856
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	203,331	202,511	205,982	204,017	192,393
<b>Total liabilities</b> .....	521,526	520,276	547,332	546,501	542,435
Capital stock and other capital .....	144,558	143,289	143,218	143,690	145,188
Retained earnings .....	714,900	713,723	708,021	708,271	704,992
Cumulative foreign currency translation adjustment .....	(16,956)	(14,029)	(14,312)	(14,468)	(17,669)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(3,706)	(2,440)	(1,458)	(1,328)	(1,042)
Less: Treasury stock at cost .....	308,749	310,302	310,543	311,345	311,393
<b>Stockholders' equity</b> .....	530,047	530,240	524,926	524,820	520,076
<b>Total Liabilities and Stockholders' Equity</b> .....	1,051,572	1,050,516	1,072,258	1,071,321	1,062,511
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	(3,606)	(8,373)	(11,581)	(16,125)	(15,744)



**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	204,130	203,533	216,223	209,300	210,917
Depreciation, depletion, and amortization of property, plant, and equipment .....	6,815	6,710	6,744	6,864	7,383
All other operating costs and expenses .....	174,840	166,200	179,756	174,188	181,606
<b>Income (loss) from operations</b> .....	22,474	30,623	29,723	28,249	21,929
Interest expense .....	8,104	8,143	8,331	8,742	9,562
Dividend income .....	2,117	415	687	1,688	2,211
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1,724	1,969	1,722	2,749	1,817
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(8,388)	(2,825)	(3,562)	7,696	(2,882)
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 .....	13,303	15,404	17,349	16,681	16,970
<b>Income (loss) before income taxes</b> .....	23,126	37,443	37,589	48,321	30,482
Provision for current and deferred domestic income taxes:					
a. Federal .....	2,235	6,414	6,119	4,727	3,064
b. Other .....	(614)	310	616	728	364
<b>Income (loss) after income taxes</b> .....	21,504	30,719	30,854	42,867	27,054
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> .....	21,504	30,719	30,854	42,867	27,054
Cash dividends charged to retained earnings in this quarter .....	17,175	15,214	18,282	15,124	17,372
<b>Net income retained in business</b> .....	4,329	15,505	12,573	27,743	9,683
Retained earnings at beginning of quarter .....	603,863	606,737	603,551	616,506	646,334
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(6,454)	(11,919)	(1,600)	(2,513)	(2,618)
<b>Retained earnings at end of quarter</b> .....	601,738	610,324	614,524	641,736	653,399
<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 .....	3.34	3.30	3.12	3.28	3.50
All other operating costs and expenses .....	85.65	81.66	83.13	83.22	86.10
<b>Income (loss) from operations</b> .....	11.01	15.05	13.75	13.50	10.40
Interest expense .....	3.97	4.00	3.85	4.18	4.53
Dividend income .....	1.04	0.20	0.32	0.81	1.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.84	0.97	0.80	1.31	0.86
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(4.11)	(1.39)	(1.65)	3.68	(1.37)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	6.52	7.57	8.02	7.97	8.05
<b>Income (loss) before income taxes</b> .....	11.33	18.40	17.38	23.09	14.45
Provision for current and deferred domestic income taxes .....	0.79	3.30	3.11	2.61	1.63
<b>Income (loss) after income taxes</b> .....	10.53	15.09	14.27	20.48	12.83
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	11.43	18.74	18.70	23.13	15.05
After income taxes .....	10.63	15.37	15.35	20.52	13.35
Annual rate of profit on total assets:					
Before income taxes .....	4.38	7.07	6.97	8.65	5.52
After income taxes .....	4.07	5.80	5.72	7.67	4.90

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	63,008	52,916	46,922	60,200	54,254
Time deposits in the U.S., including negotiable certificates of deposit .....	9,381	6,485	7,841	8,496	9,994
Cash and deposits outside the U.S. ....	361	411	309	425	504
<b>Total cash on hand and in banks</b> .....	<b>72,750</b>	<b>59,813</b>	<b>55,072</b>	<b>69,121</b>	<b>64,753</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	2,534	2,469	2,560	14,030	9,649
b. Other, due in 1 year or less .....	3,331	5,810	4,873	2,794	2,267
Commercial and finance company paper of U.S. issuers .....	1,559	3,330	3,576	3,697	4,058
State and local government securities, due in 1 year or less .....	188	57	53	1,333	1,414
Foreign securities, due in 1 year or less .....	37	211	85	533	359
Other short-term financial investments .....	7,328	9,015	9,418	8,973	8,669
<b>Total cash, U.S. Government and other securities</b> .....	<b>87,726</b>	<b>80,705</b>	<b>75,638</b>	<b>100,480</b>	<b>91,169</b>
Trade receivables from the U.S. Government .....	298	229	314	291	182
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	111,457	119,606	123,734	123,109	118,145
<b>Total receivables</b> .....	<b>111,754</b>	<b>119,836</b>	<b>124,047</b>	<b>123,400</b>	<b>118,327</b>
Inventories .....	109,411	113,816	111,264	109,068	109,669
All other current assets .....	108,905	104,594	106,962	108,260	110,595
<b>Total current assets</b> .....	<b>417,798</b>	<b>418,950</b>	<b>417,912</b>	<b>441,208</b>	<b>429,760</b>
Property, plant, and equipment .....	521,263	529,343	536,707	542,927	551,004
Land and mineral rights .....	18,008	18,117	18,010	18,059	18,315
Less: Accumulated depreciation, depletion, and amortization .....	278,920	283,037	284,565	284,194	286,502
<b>Net property, plant, and equipment</b> .....	<b>260,350</b>	<b>264,424</b>	<b>270,152</b>	<b>276,792</b>	<b>282,817</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	966	1,219	1,241	1,074	774
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	1,434,069	1,434,103	1,469,379	1,515,685	1,495,994
<b>Total Assets</b> .....	<b>2,113,182</b>	<b>2,118,696</b>	<b>2,158,684</b>	<b>2,234,759</b>	<b>2,209,345</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	7,104	6,759	7,403	6,899	6,342
b. Commercial paper .....	22,348	21,596	24,933	24,994	22,361
c. Other short-term loans .....	27,196	31,869	32,983	37,284	35,514
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	90,983	88,145	88,752	89,487	91,642
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	8,795	4,454	1,630	3,306	2,925
b. Other .....	800	962	1,058	851	269
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	4,675	3,874	4,514	5,234	3,696
b. Bonds and debentures .....	28,048	27,299	21,499	21,164	20,369
c. Other long-term loans .....	14,470	12,909	15,475	12,541	12,422
All other current liabilities, including excise and sales taxes, and accrued expenses .....	182,422	174,403	176,998	183,262	192,094
<b>Total current liabilities</b> .....	<b>386,841</b>	<b>372,269</b>	<b>375,245</b>	<b>385,022</b>	<b>387,635</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	75,513	75,415	92,442	91,477	99,300
b. Bonds and debentures .....	399,863	417,857	426,318	449,090	437,575
c. Other long-term loans .....	165,032	168,721	167,414	174,189	177,074
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	276,538	285,106	293,026	299,219	297,417
<b>Total liabilities</b> .....	<b>1,303,787</b>	<b>1,319,368</b>	<b>1,354,445</b>	<b>1,398,998</b>	<b>1,399,001</b>
Capital stock and other capital .....	680,817	676,189	682,907	682,928	677,528
Retained earnings .....	601,738	610,324	614,524	641,736	653,399
Cumulative foreign currency translation adjustment .....	(52,749)	(51,537)	(52,710)	(53,458)	(63,665)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(58,229)	(59,964)	(63,654)	(52,402)	(58,131)
Less: Treasury stock at cost .....	362,182	375,684	376,828	383,044	398,787
<b>Stockholders' equity</b> .....	<b>809,395</b>	<b>799,328</b>	<b>804,239</b>	<b>835,761</b>	<b>810,344</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>2,113,182</b>	<b>2,118,696</b>	<b>2,158,684</b>	<b>2,234,759</b>	<b>2,209,345</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	30,957	46,681	42,667	56,186	42,125

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	53,560	53,824	56,843	55,350	56,971
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,607	2,568	2,575	2,710	2,896
All other operating costs and expenses .....	46,887	45,188	48,742	47,569	50,283
<b>Income (loss) from operations</b> .....	4,065	6,068	5,526	5,072	3,793
Interest expense .....	1,776	1,788	1,831	1,791	2,137
Dividend income .....	1,180	156	179	445	1,011
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	317	258	25	197	147
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(4,628)	(881)	(855)	(2,619)	(1,936)
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 .....	948	1,164	2,240	933	2,604
<b>Income (loss) before income taxes</b> .....	105	4,977	5,283	2,237	3,482
Provision for current and deferred domestic income taxes:					
a. Federal .....	(698)	1,156	1,026	(131)	744
b. Other .....	80	68	124	166	8
<b>Income (loss) after income taxes</b> .....	724	3,752	4,133	2,202	2,730
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> .....	724	3,752	4,133	2,202	2,730
Cash dividends charged to retained earnings in this quarter .....	2,044	2,152	2,041	2,114	2,554
<b>Net income retained in business</b> .....	(1,319)	1,601	2,092	88	176
Retained earnings at beginning of quarter .....	78,732	78,016	74,840	77,375	78,436
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(757)	22	39	(571)	(117)
<b>Retained earnings at end of quarter</b> .....	76,656	79,639	76,972	76,892	78,496
	<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 .....	4.87	4.77	4.53	4.90	5.08
All other operating costs and expenses .....	87.54	83.96	85.75	85.94	88.26
<b>Income (loss) from operations</b> .....	7.59	11.27	9.72	9.16	6.66
Interest expense .....	3.32	3.32	3.22	3.24	3.75
Dividend income .....	2.20	0.29	0.31	0.80	1.77
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.59	0.48	0.04	0.36	0.26
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(8.64)	(1.64)	(1.50)	(4.73)	(3.40)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.77	2.16	3.94	1.69	4.57
<b>Income (loss) before income taxes</b> .....	0.20	9.25	9.29	4.04	6.11
Provision for current and deferred domestic income taxes .....	(1.16)	2.27	2.02	0.06	1.32
<b>Income (loss) after income taxes</b> .....	1.35	6.97	7.27	3.98	4.79
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	0.35	16.39	17.23	7.19	11.68
After income taxes .....	2.42	12.36	13.48	7.08	9.16
Annual rate of profit on total assets:					
Before income taxes .....	0.11	4.94	5.03	2.10	3.28
After income taxes .....	0.73	3.72	3.94	2.07	2.58

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	14,075	14,352	13,777	13,879	14,265
Time deposits in the U.S., including negotiable certificates of deposit .....	1,724	1,227	2,377	1,224	1,501
Cash and deposits outside the U.S. ....	160	146	67	51	71
<b>Total cash on hand and in banks</b> .....	15,959	15,725	16,222	15,154	15,837
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 .....	745	864	814	660	859
State and local government securities, due in 1 year or less .....	0	0	5	7	86
Foreign securities, due in 1 year or less .....	0	0	0	0	20
Other short-term financial investments .....	696	700	537	288	325
<b>Total cash, U.S. Government and other securities</b> .....	17,400	17,289	17,577	16,108	17,128
Trade receivables from the U.S. Government .....	136	31	29	22	17
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	29,006	31,072	30,992	30,781	28,787
<b>Total receivables</b> .....	29,142	31,103	31,021	30,803	28,804
Inventories .....	30,940	30,446	28,754	28,582	29,771
All other current assets .....	26,933	26,554	27,911	28,869	30,611
<b>Total current assets</b> .....	104,415	105,392	105,264	104,362	106,313
Property, plant, and equipment .....	247,659	250,695	254,968	257,597	262,052
Land and mineral rights .....	8,550	8,493	8,369	8,338	8,519
Less: Accumulated depreciation, depletion, and amortization .....	134,756	136,568	136,499	134,929	136,870
<b>Net property, plant, and equipment</b> .....	121,454	122,621	126,838	131,007	133,701
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. ....	173,275	175,223	188,061	190,095	184,056
<b>Total Assets</b> .....	399,145	403,236	420,163	425,464	424,070
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	4,057	4,056	4,075	4,608	4,120
b. Commercial paper .....	2,630	1,763	2,222	2,916	778
c. Other short-term loans .....	20,281	22,021	22,988	23,646	22,362
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	22,729	21,186	21,853	22,335	23,248
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	6,422	1,169	877	854	639
b. Other .....	261	191	179	200	138
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,340	1,056	1,069	1,210	718
b. Bonds and debentures .....	2,125	2,853	3,344	3,617	2,439
c. Other long-term loans .....	1,963	1,779	2,079	1,621	1,413
All other current liabilities, including excise and sales taxes, and accrued expenses .....	22,890	24,634	23,279	22,516	25,751
<b>Total current liabilities</b> .....	84,697	80,706	81,966	83,525	81,606
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	22,568	21,809	40,357	38,476	38,328
b. Bonds and debentures .....	56,948	58,177	57,629	58,304	61,014
c. Other long-term loans .....	43,123	43,856	39,792	40,791	42,694
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	71,864	77,220	77,774	79,943	81,178
<b>Total liabilities</b> .....	279,201	281,768	297,517	301,039	304,819
Capital stock and other capital .....	109,752	108,001	111,696	110,853	104,194
Retained earnings .....	76,656	79,639	76,972	76,892	78,496
Cumulative foreign currency translation adjustment .....	(9,075)	(8,221)	(8,666)	(9,479)	(13,957)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(24,898)	(25,703)	(24,997)	(20,945)	(20,473)
Less: Treasury stock at cost .....	32,491	32,248	32,359	32,896	29,009
<b>Stockholders' equity</b> .....	119,944	121,467	122,646	124,425	119,250
<b>Total Liabilities and Stockholders' Equity</b> .....	399,145	403,236	420,163	425,464	424,070
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	19,718	24,686	23,298	20,837	24,707

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	101,960	98,057	103,317	104,482	105,734
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,405	2,303	2,275	2,331	2,518
All other operating costs and expenses .....	87,208	78,791	85,184	84,320	90,456
<b>Income (loss) from operations</b> .....	12,347	16,962	15,858	17,831	12,760
Interest expense .....	4,784	4,749	4,822	5,349	5,777
Dividend income .....	6	3	35	212	5
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1,535	1,766	1,584	2,492	2,350
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(3,362)	(1,611)	(2,641)	10,745	(4,988)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	8,797	11,221	12,811	12,079	11,346
<b>Income (loss) before income taxes</b> .....	14,540	23,592	22,825	38,008	15,696
Provision for current and deferred domestic income taxes:					
a. Federal .....	916	3,410	2,924	3,298	2,167
b. Other .....	(921)	(63)	82	305	93
<b>Income (loss) after income taxes</b> .....	14,544	20,245	19,820	34,406	13,436
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	14,544	20,245	19,820	34,406	13,436
Cash dividends charged to retained earnings in this quarter .....	11,367	8,846	12,112	9,119	11,360
<b>Net income retained in business</b> .....	3,178	11,399	7,707	25,287	2,076
Retained earnings at beginning of quarter .....	317,533	317,943	313,489	320,177	346,302
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(5,811)	(11,872)	(1,690)	(1,903)	(2,389)
<b>Retained earnings at end of quarter</b> .....	314,900	317,470	319,507	343,562	345,989
	<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 .....	2.36	2.35	2.20	2.23	2.38
All other operating costs and expenses .....	85.53	80.35	82.45	80.70	85.55
<b>Income (loss) from operations</b> .....	12.11	17.30	15.35	17.07	12.07
Interest expense .....	4.69	4.84	4.67	5.12	5.46
Dividend income .....	0.01	0.00	0.03	0.20	0.00
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1.51	1.80	1.53	2.38	2.22
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(3.30)	(1.64)	(2.56)	10.28	(4.72)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	8.63	11.44	12.40	11.56	10.73
<b>Income (loss) before income taxes</b> .....	14.26	24.06	22.09	36.38	14.84
Provision for current and deferred domestic income taxes .....	0.00	3.41	2.91	3.45	2.14
<b>Income (loss) after income taxes</b> .....	14.26	20.65	19.18	32.93	12.71
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	11.58	19.26	18.52	29.05	12.52
After income taxes .....	11.58	16.53	16.08	26.29	10.72
Annual rate of profit on total assets:					
Before income taxes .....	4.52	7.38	7.01	11.07	4.66
After income taxes .....	4.52	6.34	6.09	10.02	3.99

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	42,016	32,380	26,455	39,634	33,021
Time deposits in the U.S., including negotiable certificates of deposit .....	5,149	3,548	2,585	2,965	6,237
Cash and deposits outside the U.S. ....	96	122	121	241	182
<b>Total cash on hand and in banks</b> .....	47,261	36,049	29,161	42,840	39,440
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	2,528	2,463	2,554	14,023	9,619
b. Other, due in 1 year or less .....	1,840	1,983	1,731	1,362	1,260
Commercial and finance company paper of U.S. issuers .....	684	2,381	2,679	2,809	2,980
State and local government securities, due in 1 year or less .....	137	18	29	51	53
Foreign securities, due in 1 year or less .....	37	211	85	533	338
Other short-term financial investments .....	5,624	5,157	5,837	6,633	6,437
<b>Total cash, U.S. Government and other securities</b> .....	58,112	48,262	42,077	68,252	60,126
Trade receivables from the U.S. Government .....	52	31	118	178	77
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	61,204	64,478	66,218	67,638	66,920
<b>Total receivables</b> .....	61,255	64,509	66,336	67,817	66,997
Inventories .....	52,839	56,461	57,743	55,434	53,890
All other current assets .....	57,994	53,700	54,321	54,841	57,467
<b>Total current assets</b> .....	230,201	222,932	220,476	246,345	238,480
Property, plant, and equipment .....	157,024	157,929	158,835	160,223	164,184
Land and mineral rights .....	4,390	4,528	4,463	4,545	4,625
Less: Accumulated depreciation, depletion, and amortization .....	83,708	84,460	85,317	85,620	86,637
<b>Net property, plant, and equipment</b> .....	77,706	77,997	77,980	79,147	82,172
U.S. Treasury and Federal agency securities, due in more than 1 year .....	966	1,219	1,241	1,074	774
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	977,114	975,800	1,002,874	1,046,360	1,025,737
<b>Total Assets</b> .....	1,285,987	1,277,948	1,302,572	1,372,926	1,347,163
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,862	1,527	1,596	774	1,115
b. Commercial paper .....	13,428	11,385	12,973	14,708	14,256
c. Other short-term loans .....	3,283	6,315	5,929	6,500	5,654
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	41,178	39,217	39,771	41,110	43,010
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	2,973	4,092	1,509	3,132	3,558
b. Other .....	192	276	497	411	(190)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,043	633	634	658	592
b. Bonds and debentures .....	20,703	20,565	15,089	14,529	15,144
c. Other long-term loans .....	12,002	10,910	13,091	10,706	10,686
All other current liabilities, including excise and sales taxes, and accrued expenses .....	129,832	120,248	126,102	130,258	135,146
<b>Total current liabilities</b> .....	226,497	215,167	217,192	222,787	228,971
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	21,507	19,394	19,427	19,938	24,819
b. Bonds and debentures .....	280,441	296,748	305,630	329,113	316,842
c. Other long-term loans .....	100,038	101,017	104,211	108,384	109,443
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	155,169	155,734	163,105	169,320	165,688
<b>Total liabilities</b> .....	783,652	788,060	809,565	849,541	845,764
Capital stock and other capital .....	423,609	418,074	420,635	423,730	415,461
Retained earnings .....	314,900	317,470	319,507	343,562	345,989
Cumulative foreign currency translation adjustment .....	(20,981)	(21,829)	(20,029)	(19,503)	(24,301)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(27,653)	(28,566)	(32,538)	(26,610)	(32,596)
Less: Treasury stock at cost .....	187,540	195,261	194,569	197,793	203,155
<b>Stockholders' equity</b> .....	502,335	489,888	493,006	523,385	501,398
<b>Total Liabilities and Stockholders' Equity</b> .....	1,285,987	1,277,948	1,302,572	1,372,926	1,347,163
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	3,704	7,765	3,284	23,558	9,509

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	48,610	51,651	56,063	49,468	48,212
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,804	1,839	1,895	1,823	1,968
All other operating costs and expenses .....	40,745	42,220	45,830	42,299	40,867
<b>Income (loss) from operations</b> .....	6,062	7,592	8,339	5,346	5,376
Interest expense .....	1,543	1,606	1,678	1,601	1,649
Dividend income .....	932	256	474	1,031	1,195
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(129)	(55)	113	60	(680)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(398)	(333)	(66)	(429)	4,042
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 .....	3,558	3,019	2,299	3,670	3,019
<b>Income (loss) before income taxes</b> .....	8,481	8,874	9,481	8,076	11,304
Provision for current and deferred domestic income taxes:					
a. Federal .....	2,018	1,848	2,169	1,560	153
b. Other .....	227	305	411	257	263
<b>Income (loss) after income taxes</b> .....	6,236	6,722	6,901	6,259	10,888
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> .....	6,236	6,722	6,901	6,259	10,888
Cash dividends charged to retained earnings in this quarter .....	3,765	4,216	4,128	3,891	3,457
<b>Net income retained in business</b> .....	2,470	2,506	2,773	2,368	7,431
Retained earnings at beginning of quarter .....	207,597	210,778	215,222	218,954	221,595
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	114	(69)	51	(39)	(112)
<b>Retained earnings at end of quarter</b> .....	210,181	213,215	218,046	221,283	228,914
	<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 .....	3.71	3.56	3.38	3.69	4.08
All other operating costs and expenses .....	83.82	81.74	81.75	85.51	84.77
<b>Income (loss) from operations</b> .....	12.47	14.70	14.87	10.81	11.15
Interest expense .....	3.17	3.11	2.99	3.24	3.42
Dividend income .....	1.92	0.50	0.85	2.08	2.48
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.26)	(0.11)	0.20	0.12	(1.41)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.82)	(0.64)	(0.12)	(0.87)	8.38
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	7.32	5.85	4.10	7.42	6.26
<b>Income (loss) before income taxes</b> .....	17.45	17.18	16.91	16.33	23.45
Provision for current and deferred domestic income taxes .....	4.62	4.17	4.60	3.67	0.86
<b>Income (loss) after income taxes</b> .....	12.83	13.01	12.31	12.65	22.58
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	18.13	18.88	20.11	17.19	23.84
After income taxes .....	13.33	14.30	14.64	13.32	22.96
Annual rate of profit on total assets:					
Before income taxes .....	7.93	8.11	8.70	7.40	10.32
After income taxes .....	5.83	6.15	6.33	5.74	9.94

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	6,916	6,185	6,690	6,687	6,968
Time deposits in the U.S., including negotiable certificates of deposit .....	2,508	1,711	2,879	4,307	2,257
Cash and deposits outside the U.S. ....	105	143	121	133	251
<b>Total cash on hand and in banks</b> .....	9,529	8,039	9,690	11,126	9,476
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	6	6	6	6	30
b. Other, due in 1 year or less .....	1,490	3,827	3,142	1,432	1,007
Commercial and finance company paper of U.S. issuers .....	130	85	84	228	220
State and local government securities, due in 1 year or less .....	51	39	19	1,275	1,275
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	1,008	3,158	3,044	2,052	1,907
<b>Total cash, U.S. Government and other securities</b> .....	12,214	15,154	15,984	16,120	13,915
Trade receivables from the U.S. Government .....	111	168	167	91	87
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	21,246	24,056	26,523	24,690	22,438
<b>Total receivables</b> .....	21,357	24,224	26,690	24,781	22,525
Inventories .....	25,632	26,908	24,768	25,051	26,009
All other current assets .....	23,978	24,340	24,730	24,549	22,517
<b>Total current assets</b> .....	83,181	90,626	92,172	90,501	84,966
Property, plant, and equipment .....	116,579	120,719	122,905	125,107	124,769
Land and mineral rights .....	5,067	5,096	5,178	5,176	5,170
Less: Accumulated depreciation, depletion, and amortization .....	60,456	62,009	62,749	63,645	62,995
<b>Net property, plant, and equipment</b> .....	61,190	63,806	65,333	66,639	66,944
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. ....	283,679	283,081	278,444	279,230	286,202
<b>Total Assets</b> .....	428,050	437,512	435,950	436,369	438,113
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,185	1,176	1,731	1,517	1,107
b. Commercial paper .....	6,290	8,448	9,738	7,370	7,326
c. Other short-term loans .....	3,632	3,533	4,065	7,139	7,498
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	27,076	27,743	27,129	26,041	25,384
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	(600)	(807)	(756)	(680)	(1,271)
b. Other .....	347	495	382	239	320
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	2,292	2,185	2,812	3,366	2,386
b. Bonds and debentures .....	5,220	3,881	3,066	3,017	2,787
c. Other long-term loans .....	505	220	304	214	323
All other current liabilities, including excise and sales taxes, and accrued expenses .....	29,700	29,522	27,616	30,487	31,197
<b>Total current liabilities</b> .....	75,646	76,395	76,087	78,711	77,058
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	31,438	34,212	32,658	33,064	36,153
b. Bonds and debentures .....	62,474	62,932	63,060	61,673	59,719
c. Other long-term loans .....	21,872	23,848	23,411	25,014	24,937
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	49,504	52,152	52,147	49,956	50,551
<b>Total liabilities</b> .....	240,934	249,540	247,363	248,418	248,418
Capital stock and other capital .....	147,455	150,114	150,576	148,345	157,873
Retained earnings .....	210,181	213,215	218,046	221,283	228,914
Cumulative foreign currency translation adjustment .....	(22,692)	(21,486)	(24,015)	(24,475)	(25,407)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(5,678)	(5,694)	(6,120)	(4,847)	(5,062)
Less: Treasury stock at cost .....	142,150	148,176	149,900	152,354	166,623
<b>Stockholders' equity</b> .....	187,116	187,973	188,587	187,952	189,695
<b>Total Liabilities and Stockholders' Equity</b> .....	428,050	437,512	435,950	436,369	438,113
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	7,535	14,231	16,085	11,790	7,908

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	39,887	38,851	43,420	42,482	42,518
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,307	1,343	1,405	1,389	1,423
All other operating costs and expenses .....	35,243	33,807	37,675	36,412	37,267
<b>Income (loss) from operations</b> .....	3,337	3,700	4,340	4,681	3,829
Interest expense .....	1,185	1,347	1,338	1,187	1,268
Dividend income .....	40	29	49	25	51
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(107)	(11)	(5)	331	(137)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(801)	15	155	(262)	(272)
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 .....	527	490	512	603	936
<b>Income (loss) before income taxes</b> .....	1,810	2,875	3,713	4,190	3,139
Provision for current and deferred domestic income taxes:					
a. Federal .....	218	454	546	461	441
b. Other .....	50	45	49	55	48
<b>Income (loss) after income taxes</b> .....	1,541	2,377	3,117	3,673	2,650
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> .....	1,541	2,377	3,117	3,673	2,650
Cash dividends charged to retained earnings in this quarter .....	701	777	756	1,065	924
<b>Net income retained in business</b> .....	840	1,600	2,361	2,609	1,726
Retained earnings at beginning of quarter .....	40,492	41,313	41,957	44,633	45,270
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(380)	70	113	(16)	(40)
<b>Retained earnings at end of quarter</b> .....	40,952	42,983	44,431	47,226	46,956
	(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 .....	3.28	3.46	3.24	3.27	3.35
All other operating costs and expenses .....	88.36	87.02	86.77	85.71	87.65
<b>Income (loss) from operations</b> .....	8.37	9.52	9.99	11.02	9.00
Interest expense .....	2.97	3.47	3.08	2.79	2.98
Dividend income .....	0.10	0.07	0.11	0.06	0.12
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.27)	(0.03)	(0.01)	0.78	(0.32)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(2.01)	0.04	0.36	(0.62)	(0.64)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.32	1.26	1.18	1.42	2.20
<b>Income (loss) before income taxes</b> .....	4.54	7.40	8.55	9.86	7.38
Provision for current and deferred domestic income taxes .....	0.67	1.28	1.37	1.22	1.15
<b>Income (loss) after income taxes</b> .....	3.86	6.12	7.18	8.65	6.23
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	10.08	14.92	17.07	18.87	14.19
After income taxes .....	8.58	12.33	14.33	16.54	11.98
Annual rate of profit on total assets:					
Before income taxes .....	3.79	5.54	6.56	7.40	5.52
After income taxes .....	3.23	4.58	5.51	6.49	4.66

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	6,217	13,147	6,258	7,068	7,304
Time deposits in the U.S., including negotiable certificates of deposit .....	574	560	547	604	605
Cash and deposits outside the U.S. ....	137	136	159	192	146
<b>Total cash on hand and in banks</b> .....	6,928	13,842	6,965	7,864	8,056
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	2	2	1	0	0
b. Other, due in 1 year or less .....	240	232	202	167	113
Commercial and finance company paper of U.S. issuers .....	254	252	176	185	213
State and local government securities, due in 1 year or less .....	277	238	207	222	224
Foreign securities, due in 1 year or less .....	1	0	0	0	0
Other short-term financial investments .....	797	636	949	820	1,513
<b>Total cash, U.S. Government and other securities</b> .....	8,498	15,203	8,499	9,259	10,119
Trade receivables from the U.S. Government .....	10	11	11	12	10
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	18,330	19,844	21,828	21,815	21,107
<b>Total receivables</b> .....	18,340	19,855	21,839	21,827	21,118
Inventories .....	19,600	21,544	23,034	22,981	22,878
All other current assets .....	5,975	5,887	5,747	5,065	4,944
<b>Total current assets</b> .....	52,413	62,488	59,119	59,131	59,058
Property, plant, and equipment .....	93,581	96,023	95,493	95,936	97,932
Land and mineral rights .....	1,641	1,560	1,426	1,452	1,573
Less: Accumulated depreciation, depletion, and amortization .....	57,412	58,544	56,745	57,316	58,202
<b>Net property, plant, and equipment</b> .....	37,810	39,040	40,174	40,073	41,302
U.S. Treasury and Federal agency securities, due in more than 1 year .....	123	134	5	5	5
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	100,640	105,887	126,985	127,176	127,114
<b>Total Assets</b> .....	190,987	207,549	226,283	226,385	227,479
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	2,026	1,926	2,068	1,892	1,164
b. Commercial paper .....	0	434	288	187	152
c. Other short-term loans .....	576	1,063	222	150	130
Advances and prepayments by the U.S. Government .....	9	13	14	13	8
Trade accounts and trade notes payable .....	14,674	15,658	17,464	17,011	16,830
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	533	798	679	648	566
b. Other .....	40	51	42	45	18
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,954	2,003	1,432	1,523	1,693
b. Bonds and debentures .....	550	693	594	648	1,069
c. Other long-term loans .....	1,589	646	793	789	831
All other current liabilities, including excise and sales taxes, and accrued expenses .....	13,188	12,409	13,371	13,668	13,264
<b>Total current liabilities</b> .....	35,139	35,694	36,966	36,575	35,726
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	22,878	24,653	25,757	24,864	26,508
b. Bonds and debentures .....	23,603	31,805	32,209	32,334	30,172
c. Other long-term loans .....	11,117	11,906	13,172	12,864	14,309
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	26,418	26,383	31,183	30,922	32,295
<b>Total liabilities</b> .....	119,156	130,440	139,288	137,559	139,009
Capital stock and other capital .....	49,302	50,367	59,803	59,572	59,763
Retained earnings .....	40,952	42,983	44,431	47,226	46,956
Cumulative foreign currency translation adjustment .....	(3,434)	(3,264)	(3,327)	(4,130)	(4,279)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(8,050)	(6,089)	(6,931)	(6,599)	(6,479)
Less: Treasury stock at cost .....	6,940	6,888	6,980	7,243	7,492
<b>Stockholders' equity</b> .....	71,830	77,109	86,995	88,826	88,469
<b>Total Liabilities and Stockholders' Equity</b> .....	190,987	207,549	226,283	226,385	227,479
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	17,274	26,794	22,154	22,557	23,332

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	13,683	14,645	14,812	15,960	16,252
Depreciation, depletion, and amortization of property, plant, and equipment .....	432	472	464	443	496
All other operating costs and expenses .....	12,388	13,292	12,929	14,025	14,505
<b>Income (loss) from operations</b> .....	862	882	1,419	1,492	1,252
Interest expense .....	383	406	406	424	433
Dividend income .....	3	0	0	4	11
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	12	29	50	18	11
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(46)	(10)	(50)	(12)	523
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	(8)	77	119	102	131
<b>Income (loss) before income taxes</b> .....	441	571	1,132	1,181	1,495
Provision for current and deferred domestic income taxes:					
a. Federal .....	57	107	198	251	153
b. Other .....	(11)	3	12	20	(28)
<b>Income (loss) after income taxes</b> .....	395	461	922	910	1,370
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> .....	395	461	922	910	1,370
Cash dividends charged to retained earnings in this quarter .....	442	397	491	433	592
<b>Net income retained in business</b> .....	(47)	63	431	478	778
Retained earnings at beginning of quarter .....	9,543	9,161	9,567	10,181	10,029
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(46)	14	34	(110)	(104)
<b>Retained earnings at end of quarter</b> .....	9,451	9,238	10,032	10,549	10,703
	<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 .....	3.16	3.22	3.13	2.77	3.05
All other operating costs and expenses .....	90.54	90.76	87.29	87.88	89.25
<b>Income (loss) from operations</b> .....	6.30	6.02	9.58	9.35	7.70
Interest expense .....	2.80	2.78	2.74	2.66	2.67
Dividend income .....	0.02	0.00	0.00	0.02	0.06
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.08	0.20	0.34	0.11	0.07
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.33)	(0.07)	(0.34)	(0.07)	3.22
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	(0.06)	0.52	0.80	0.64	0.81
<b>Income (loss) before income taxes</b> .....	3.22	3.90	7.64	7.40	9.20
Provision for current and deferred domestic income taxes .....	0.34	0.75	1.42	1.70	0.77
<b>Income (loss) after income taxes</b> .....	2.89	3.15	6.23	5.70	8.43
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	9.52	9.50	18.97	19.62	24.63
After income taxes .....	8.53	7.67	15.45	15.12	22.58
Annual rate of profit on total assets:					
Before income taxes .....	2.98	3.29	6.47	6.73	8.52
After income taxes .....	2.67	2.65	5.27	5.19	7.81

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	1,622	1,423	1,738	1,929	2,393
Time deposits in the U.S., including negotiable certificates of deposit .....	15	18	36	51	52
Cash and deposits outside the U.S. ....	16	26	26	25	18
<b>Total cash on hand and in banks</b> .....	1,653	1,467	1,800	2,005	2,463
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	102	0	0	0	0
b. Other, due in 1 year or less .....	4	4	4	4	3
Commercial and finance company paper of U.S. issuers .....	14,112	13,638	13,859	14,142	14,162
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 .....	67	71	136	296	223
<b>Total cash, U.S. Government and other securities</b> .....	15,938	15,179	15,799	16,447	16,851
Trade receivables from the U.S. Government .....	4	0	1	1	1
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	3,328	4,234	4,476	4,449	3,797
<b>Total receivables</b> .....	3,332	4,234	4,476	4,450	3,798
Inventories .....	5,369	5,842	5,769	5,876	5,823
All other current assets .....	1,364	1,382	1,435	1,508	1,371
<b>Total current assets</b> .....	26,003	26,637	27,479	28,281	27,843
Property, plant, and equipment .....	29,320	30,452	31,712	32,315	29,263
Land and mineral rights .....	13,571	21,529	21,373	21,088	20,988
Less: Accumulated depreciation, depletion, and amortization .....	20,083	20,499	21,768	22,340	19,307
<b>Net property, plant, and equipment</b> .....	22,809	31,482	31,316	31,063	30,945
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. ....	10,452	11,341	11,202	10,817	11,345
<b>Total Assets</b> .....	59,264	69,460	69,998	70,161	70,132
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	317	559	412	382	300
b. Commercial paper .....	10	9	9	9	8
c. Other short-term loans .....	105	150	165	199	335
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	2,298	2,563	2,715	2,751	2,549
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	216	282	271	291	104
b. Other .....	(3)	25	13	20	23
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	392	392	405	386	280
b. Bonds and debentures .....	40	0	0	298	329
c. Other long-term loans .....	197	161	88	1,939	324
All other current liabilities, including excise and sales taxes, and accrued expenses .....	2,359	2,239	2,444	2,607	2,512
<b>Total current liabilities</b> .....	5,930	6,380	6,522	8,882	6,766
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	6,582	7,449	7,255	6,904	7,018
b. Bonds and debentures .....	6,357	5,913	6,887	6,935	7,744
c. Other long-term loans .....	4,006	7,617	6,823	4,475	4,899
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	17,862	18,063	18,633	18,890	19,437
<b>Total liabilities</b> .....	40,737	45,422	46,121	46,086	45,865
Capital stock and other capital .....	12,395	18,048	17,185	17,094	17,424
Retained earnings .....	9,451	9,238	10,032	10,549	10,703
Cumulative foreign currency translation adjustment .....	110	191	212	6	(94)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(2,518)	(2,518)	(2,618)	(2,637)	(2,888)
Less: Treasury stock at cost .....	911	921	934	937	878
<b>Stockholders' equity</b> .....	18,526	24,038	23,877	24,075	24,267
<b>Total Liabilities and Stockholders' Equity</b> .....	59,264	69,460	69,998	70,161	70,132
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	20,073	20,256	20,957	19,399	21,077

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	23,923	20,230	23,937	26,276	23,887
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,349	1,292	1,215	1,267	1,294
All other operating costs and expenses .....	20,842	18,150	19,921	21,433	20,588
<b>Income (loss) from operations</b> .....	1,733	789	2,802	3,576	2,006
Interest expense .....	638	636	651	684	626
Dividend income .....	9	10	10	6	7
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	64	(779)	(1,058)	(130)	2,205
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(549)	(140)	2,366	(124)	106
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 .....	214	461	397	482	446
<b>Income (loss) before income taxes</b> .....	832	(295)	3,866	3,125	4,144
Provision for current and deferred domestic income taxes:					
a. Federal .....	(683)	29	(151)	366	1,020
b. Other .....	85	5	(14)	43	75
<b>Income (loss) after income taxes</b> .....	1,431	(329)	4,031	2,716	3,050
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> .....	1,431	(329)	4,031	2,716	3,050
Cash dividends charged to retained earnings in this quarter .....	708	422	598	431	823
<b>Net income retained in business</b> .....	723	(751)	3,433	2,285	2,227
Retained earnings at beginning of quarter .....	12,801	14,248	12,423	18,059	20,672
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	14	7	(35)	(33)	12
<b>Retained earnings at end of quarter</b> .....	13,538	13,503	15,820	20,311	22,910
	<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 .....	5.64	6.38	5.07	4.82	5.42
All other operating costs and expenses .....	87.12	89.72	83.22	81.57	86.19
<b>Income (loss) from operations</b> .....	7.24	3.90	11.71	13.61	8.40
Interest expense .....	2.67	3.14	2.72	2.60	2.62
Dividend income .....	0.04	0.05	0.04	0.02	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.27	(3.85)	(4.42)	(0.50)	9.23
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(2.29)	(0.69)	9.89	(0.47)	0.44
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.89	2.28	1.66	1.83	1.87
<b>Income (loss) before income taxes</b> .....	3.48	(1.46)	16.15	11.89	17.35
Provision for current and deferred domestic income taxes .....	(2.50)	0.17	(0.69)	1.56	4.58
<b>Income (loss) after income taxes</b> .....	5.98	(1.63)	16.84	10.34	12.77
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	3.90	(1.42)	18.27	14.43	18.84
After income taxes .....	6.70	(1.58)	19.05	12.54	13.87
Annual rate of profit on total assets:					
Before income taxes .....	2.03	(0.73)	9.28	7.52	10.12
After income taxes .....	3.49	(0.81)	9.68	6.53	7.45

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	5,817	4,603	8,764	7,043	5,971
Time deposits in the U.S., including negotiable certificates of deposit .....	96	55	84	118	118
Cash and deposits outside the U.S. ....	142	132	76	47	47
<b>Total cash on hand and in banks</b> .....	6,055	4,791	8,924	7,207	6,136
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 .....	11	39	3	3	3
Commercial and finance company paper of U.S. issuers .....	218	202	217	169	300
State and local government securities, due in 1 year or less .....	1	1	1	1	1
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	465	414	411	292	307
<b>Total cash, U.S. Government and other securities</b> .....	6,750	5,448	9,556	7,673	6,748
Trade receivables from the U.S. Government .....	90	85	114	112	75
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	10,613	10,766	12,151	12,192	10,535
<b>Total receivables</b> .....	10,703	10,851	12,265	12,303	10,610
Inventories .....	12,077	12,108	11,749	11,658	10,942
All other current assets .....	5,714	5,653	5,613	6,397	5,705
<b>Total current assets</b> .....	35,244	34,059	39,183	38,032	34,005
Property, plant, and equipment .....	98,639	98,278	96,355	96,900	96,306
Land and mineral rights .....	16,723	16,718	16,476	16,372	16,381
Less: Accumulated depreciation, depletion, and amortization .....	60,181	60,698	59,432	59,908	59,877
<b>Net property, plant, and equipment</b> .....	55,182	54,298	53,398	53,364	52,810
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. ....	73,536	73,672	73,989	74,943	76,943
<b>Total Assets</b> .....	163,962	162,030	166,570	166,338	163,758
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,552	1,408	1,192	939	1,115
b. Commercial paper .....	150	148	135	142	77
c. Other short-term loans .....	2,232	2,269	2,054	2,317	2,043
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	8,398	7,346	7,855	7,908	7,901
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	213	182	255	216	195
b. Other .....	55	53	45	47	68
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	290	566	516	407	339
b. Bonds and debentures .....	920	847	785	734	148
c. Other long-term loans .....	1,387	1,648	1,531	1,618	1,315
All other current liabilities, including excise and sales taxes, and accrued expenses .....	7,026	7,276	9,282	9,418	9,660
<b>Total current liabilities</b> .....	22,222	21,743	23,652	23,746	22,861
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	8,510	8,229	8,158	8,050	7,799
b. Bonds and debentures .....	11,980	12,689	12,888	11,249	10,670
c. Other long-term loans .....	17,669	17,481	17,377	17,777	16,509
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	18,220	18,445	19,849	18,886	17,952
<b>Total liabilities</b> .....	78,600	78,587	81,924	79,708	75,790
Capital stock and other capital .....	84,265	83,196	82,644	81,957	83,410
Retained earnings .....	13,538	13,503	15,820	20,311	22,910
Cumulative foreign currency translation adjustment .....	5,661	5,640	5,916	6,133	3,792
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(6,105)	(5,845)	(5,892)	(5,997)	(5,723)
Less: Treasury stock at cost .....	11,996	13,051	13,841	15,773	16,422
<b>Stockholders' equity</b> .....	85,362	83,443	84,646	86,631	87,967
<b>Total Liabilities and Stockholders' Equity</b> .....	163,962	162,030	166,570	166,338	163,758
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	13,022	12,316	15,531	14,286	11,144

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	48,144	49,332	51,701	53,738	48,840
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,297	2,203	2,002	2,169	2,040
All other operating costs and expenses .....	46,708	46,156	47,357	48,670	45,104
<b>Income (loss) from operations</b> .....	(861)	973	2,342	2,900	1,696
Interest expense .....	1,128	1,084	1,095	1,125	965
Dividend income .....	148	93	35	111	64
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	241	1	22	17	111
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(8,036)	(3,959)	89	(564)	(456)
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 .....	383	674	842	1,213	866
<b>Income (loss) before income taxes</b> .....	(9,254)	(3,301)	2,235	2,552	1,316
Provision for current and deferred domestic income taxes:					
a. Federal .....	447	357	622	374	276
b. Other .....	143	73	(46)	43	66
<b>Income (loss) after income taxes</b> .....	(9,844)	(3,732)	1,659	2,134	974
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	2	0	0	0	0
<b>Net income (loss) for quarter</b> .....	(9,842)	(3,732)	1,659	2,134	974
Cash dividends charged to retained earnings in this quarter .....	542	3,129	563	598	636
<b>Net income retained in business</b> .....	(10,384)	(6,861)	1,096	1,537	338
Retained earnings at beginning of quarter .....	38,901	17,654	11,075	12,740	6,122
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	814	161	29	5	(19)
<b>Retained earnings at end of quarter</b> .....	29,331	10,954	12,200	14,281	6,441
	<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 .....	4.77	4.47	3.87	4.04	4.18
All other operating costs and expenses .....	97.02	93.56	91.60	90.57	92.35
<b>Income (loss) from operations</b> .....	(1.79)	1.97	4.53	5.40	3.47
Interest expense .....	2.34	2.20	2.12	2.09	1.98
Dividend income .....	0.31	0.19	0.07	0.21	0.13
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.50	0.00	0.04	0.03	0.23
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(16.69)	(8.02)	0.17	(1.05)	(0.93)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.79	1.37	1.63	2.26	1.77
<b>Income (loss) before income taxes</b> .....	(19.22)	(6.69)	4.32	4.75	2.69
Provision for current and deferred domestic income taxes .....	1.22	0.87	1.11	0.78	0.70
<b>Income (loss) after income taxes</b> .....	(20.45)	(7.56)	3.21	3.97	1.99
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(34.15)	(10.42)	6.89	7.64	4.00
After income taxes .....	(36.32)	(11.78)	5.11	6.39	2.96
Annual rate of profit on total assets:					
Before income taxes .....	(13.70)	(4.40)	2.89	3.27	1.85
After income taxes .....	(14.57)	(4.98)	2.14	2.73	1.37

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	8,166	8,091	8,489	9,148	9,402
Time deposits in the U.S., including negotiable certificates of deposit .....	673	483	852	971	1,204
Cash and deposits outside the U.S. ....	212	178	166	166	196
<b>Total cash on hand and in banks</b> .....	9,051	8,752	9,507	10,285	10,802
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	100	50	550	650	15
b. Other, due in 1 year or less .....	445	820	880	1,018	1,006
Commercial and finance company paper of U.S. issuers .....	193	111	283	313	315
State and local government securities, due in 1 year or less .....	0	5	5	5	0
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	1,269	979	1,022	2,142	5,302
<b>Total cash, U.S. Government and other securities</b> .....	11,058	10,719	12,246	14,414	17,440
Trade receivables from the U.S. Government .....	57	109	107	53	7
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	21,221	22,820	22,555	23,331	21,690
<b>Total receivables</b> .....	21,278	22,929	22,663	23,384	21,697
Inventories .....	32,365	30,842	31,159	31,625	30,113
All other current assets .....	11,215	10,606	10,077	10,080	5,285
<b>Total current assets</b> .....	75,916	75,096	76,145	79,503	74,536
Property, plant, and equipment .....	175,709	172,957	181,078	181,860	167,507
Land and mineral rights .....	6,905	9,154	8,851	8,831	8,707
Less: Accumulated depreciation, depletion, and amortization .....	91,392	91,396	107,613	109,481	104,784
<b>Net property, plant, and equipment</b> .....	91,222	90,715	82,316	81,210	71,430
U.S. Treasury and Federal agency securities, due in more than 1 year .....	28	27	27	23	38
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	103,068	133,972	151,380	151,480	138,186
<b>Total Assets</b> .....	270,233	299,810	309,868	312,215	284,189
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	2,608	3,267	3,682	3,567	3,005
b. Commercial paper .....	27	29	0	0	0
c. Other short-term loans .....	9,583	7,497	7,697	7,920	2,573
Advances and prepayments by the U.S. Government .....	0	3	2	0	0
Trade accounts and trade notes payable .....	18,053	17,869	17,816	18,091	17,664
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	(184)	74	285	306	(106)
b. Other .....	120	142	176	236	(58)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	936	1,086	1,097	490	1,465
b. Bonds and debentures .....	836	2,056	1,772	2,079	2,049
c. Other long-term loans .....	1,748	2,349	1,832	1,372	421
All other current liabilities, including excise and sales taxes, and accrued expenses .....	10,269	9,291	9,629	10,199	9,168
<b>Total current liabilities</b> .....	43,996	43,664	43,990	44,261	36,181
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	7,043	8,000	7,923	8,152	7,180
b. Bonds and debentures .....	56,402	54,109	52,106	50,579	39,828
c. Other long-term loans .....	10,355	12,582	12,541	12,052	10,321
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	44,026	54,748	63,511	63,558	59,082
<b>Total liabilities</b> .....	161,822	173,102	180,070	178,601	152,593
Capital stock and other capital .....	99,807	134,675	137,592	136,763	138,497
Retained earnings .....	29,331	10,954	12,200	14,281	6,441
Cumulative foreign currency translation adjustment .....	(5,690)	(4,159)	(3,814)	(3,767)	(2,930)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(3,175)	(3,059)	(4,706)	(4,836)	(1,616)
Less: Treasury stock at cost .....	11,861	11,703	11,474	8,828	8,796
<b>Stockholders' equity</b> .....	108,412	126,708	129,798	133,614	131,596
<b>Total Liabilities and Stockholders' Equity</b> .....	270,233	299,810	309,868	312,215	284,189
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	31,920	31,432	32,156	35,242	38,354



**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	20,940	21,214	22,352	22,890	22,031
Depreciation, depletion, and amortization of property, plant, and equipment .....	913	894	869	874	881
All other operating costs and expenses .....	21,451	20,285	20,398	20,563	20,522
<b>Income (loss) from operations</b> .....	(1,423)	34	1,085	1,453	628
Interest expense .....	429	409	406	378	367
Dividend income .....	13	9	5	6	15
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	141	(65)	(10)	(68)	14
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1,751)	(46)	10	(554)	(237)
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 .....	90	87	97	245	123
<b>Income (loss) before income taxes</b> .....	(3,360)	(390)	782	704	177
Provision for current and deferred domestic income taxes:					
a. Federal .....	374	(5)	113	279	26
b. Other .....	52	33	(27)	12	9
<b>Income (loss) after income taxes</b> .....	(3,786)	(419)	696	413	142
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> .....	(3,786)	(419)	696	413	142
Cash dividends charged to retained earnings in this quarter .....	349	371	348	339	343
<b>Net income retained in business</b> .....	(4,135)	(790)	348	74	(201)
Retained earnings at beginning of quarter .....	12,267	8,299	7,135	7,594	8,385
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	144	(121)	37	(20)	40
<b>Retained earnings at end of quarter</b> .....	8,276	7,388	7,520	7,648	8,224
	(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 .....	4.36	4.22	3.89	3.82	4.00
All other operating costs and expenses .....	102.44	95.62	91.26	89.83	93.15
<b>Income (loss) from operations</b> .....	(6.80)	0.16	4.85	6.35	2.85
Interest expense .....	2.05	1.93	1.82	1.65	1.67
Dividend income .....	0.06	0.04	0.02	0.03	0.07
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.67	(0.31)	(0.04)	(0.30)	0.06
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(8.36)	(0.22)	0.05	(2.42)	(1.07)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.43	0.41	0.44	1.07	0.56
<b>Income (loss) before income taxes</b> .....	(16.05)	(1.84)	3.50	3.08	0.80
Provision for current and deferred domestic income taxes .....	2.03	0.13	0.39	1.27	0.16
<b>Income (loss) after income taxes</b> .....	(18.08)	(1.97)	3.11	1.80	0.64
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(40.40)	(4.55)	8.79	7.48	1.88
After income taxes .....	(45.52)	(4.88)	7.82	4.39	1.51
Annual rate of profit on total assets:					
Before income taxes .....	(14.42)	(1.64)	3.25	2.91	0.76
After income taxes .....	(16.25)	(1.76)	2.89	1.71	0.61

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	4,125	4,720	4,695	5,466	5,964
Time deposits in the U.S., including negotiable certificates of deposit .....	4	44	392	422	529
Cash and deposits outside the U.S. ....	169	141	120	137	142
<b>Total cash on hand and in banks</b> .....	4,298	4,905	5,206	6,024	6,635
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	100	50	550	650	15
b. Other, due in 1 year or less .....	5	0	5	4	0
Commercial and finance company paper of U.S. issuers .....	33	0	0	0	5
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 .....	927	673	682	1,105	1,083
<b>Total cash, U.S. Government and other securities</b> .....	5,363	5,628	6,443	7,783	7,738
Trade receivables from the U.S. Government .....	0	0	0	0	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	10,414	10,822	11,033	11,702	11,418
<b>Total receivables</b> .....	10,414	10,822	11,033	11,702	11,418
Inventories .....	15,977	14,570	14,713	15,289	15,332
All other current assets .....	1,906	1,728	1,748	1,664	1,806
<b>Total current assets</b> .....	33,659	32,748	33,937	36,438	36,293
Property, plant, and equipment .....	74,476	77,614	77,605	77,256	74,367
Land and mineral rights .....	1,791	1,778	2,109	2,125	2,092
Less: Accumulated depreciation, depletion, and amortization .....	41,894	42,584	42,978	43,750	44,206
<b>Net property, plant, and equipment</b> .....	34,372	36,807	36,736	35,631	32,252
U.S. Treasury and Federal agency securities, due in more than 1 year .....	1	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	25,140	25,467	25,614	24,716	24,902
<b>Total Assets</b> .....	93,173	95,022	96,287	96,785	93,447
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	891	809	657	1,174	1,204
b. Commercial paper .....	27	29	0	0	0
c. Other short-term loans .....	2,496	1,908	2,211	1,963	1,546
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	7,258	7,358	7,835	7,845	7,406
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	(85)	(67)	17	(28)	(90)
b. Other .....	99	112	105	93	82
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	99	223	241	113	941
b. Bonds and debentures .....	157	343	366	676	667
c. Other long-term loans .....	988	1,186	881	289	281
All other current liabilities, including excise and sales taxes, and accrued expenses .....	3,845	3,717	4,106	4,407	4,043
<b>Total current liabilities</b> .....	15,775	15,618	16,420	16,532	16,082
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	3,342	3,481	3,595	4,140	3,294
b. Bonds and debentures .....	15,477	14,963	14,753	13,808	13,008
c. Other long-term loans .....	6,629	7,975	8,252	7,477	6,287
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	18,681	18,700	17,701	17,194	17,228
<b>Total liabilities</b> .....	59,904	60,736	60,721	59,150	55,900
Capital stock and other capital .....	33,896	36,126	37,668	38,330	37,686
Retained earnings .....	8,276	7,388	7,520	7,648	8,224
Cumulative foreign currency translation adjustment .....	(1,584)	(1,420)	(947)	(791)	(351)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(3,892)	(4,225)	(5,309)	(4,188)	(4,723)
Less: Treasury stock at cost .....	3,426	3,584	3,366	3,364	3,288
<b>Stockholders' equity</b> .....	33,269	34,285	35,566	37,634	37,547
<b>Total Liabilities and Stockholders' Equity</b> .....	93,173	95,022	96,287	96,785	93,447
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	17,885	17,129	17,517	19,906	20,211

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	21,471	22,192	23,576	25,095	21,186
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,213	1,132	934	1,077	943
All other operating costs and expenses .....	20,387	20,741	22,081	23,219	19,734
<b>Income (loss) from operations</b> .....	(128)	320	561	799	509
Interest expense .....	626	616	624	683	533
Dividend income .....	128	83	28	104	45
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	92	65	30	81	85
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(5,581)	(3,921)	82	(21)	(151)
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 .....	266	559	710	934	732
<b>Income (loss) before income taxes</b> .....	(5,849)	(3,510)	787	1,214	687
Provision for current and deferred domestic income taxes:					
a. Federal .....	(15)	229	376	(64)	137
b. Other .....	96	35	(24)	28	53
<b>Income (loss) after income taxes</b> .....	(5,930)	(3,774)	435	1,250	497
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	2	0	0	0	0
<b>Net income (loss) for quarter</b> .....	(5,928)	(3,774)	435	1,250	497
Cash dividends charged to retained earnings in this quarter .....	151	2,700	139	179	228
<b>Net income retained in business</b> .....	(6,079)	(6,474)	296	1,070	268
Retained earnings at beginning of quarter .....	11,027	5,863	(38)	765	(7,316)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	514	(33)	3	28	5
<b>Retained earnings at end of quarter</b> .....	5,462	(643)	260	1,864	(7,043)
	<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 .....	5.65	5.10	3.96	4.29	4.45
All other operating costs and expenses .....	94.95	93.46	93.66	92.52	93.14
<b>Income (loss) from operations</b> .....	(0.60)	1.44	2.38	3.19	2.40
Interest expense .....	2.92	2.77	2.65	2.72	2.52
Dividend income .....	0.60	0.37	0.12	0.41	0.21
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.43	0.29	0.13	0.32	0.40
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(25.99)	(17.67)	0.35	(0.08)	(0.71)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.24	2.52	3.01	3.72	3.45
<b>Income (loss) before income taxes</b> .....	(27.24)	(15.81)	3.34	4.84	3.24
Provision for current and deferred domestic income taxes .....	0.38	1.19	1.49	(0.14)	0.90
<b>Income (loss) after income taxes</b> .....	(27.62)	(17.00)	1.85	4.98	2.34
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(40.56)	(26.62)	5.82	8.74	5.23
After income taxes .....	(41.12)	(28.62)	3.21	8.99	3.78
Annual rate of profit on total assets:					
Before income taxes .....	(16.13)	(9.81)	2.06	3.16	2.12
After income taxes .....	(16.35)	(10.55)	1.14	3.25	1.54

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)				
Cash and demand deposits in the U.S. ....	3,171	2,630	2,923	2,858	2,550
Time deposits in the U.S., including negotiable certificates of deposit .....	656	419	453	549	667
Cash and deposits outside the U.S. ....	37	36	37	27	50
<b>Total cash on hand and in banks</b> .....	<b>3,863</b>	<b>3,085</b>	<b>3,413</b>	<b>3,434</b>	<b>3,267</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	0	0	0	0	0
b. Other, due in 1 year or less .....	400	750	799	942	968
Commercial and finance company paper of U.S. issuers .....	63	47	218	247	248
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 .....	41	31	34	734	3,897
<b>Total cash, U.S. Government and other securities</b> .....	<b>4,367</b>	<b>3,912</b>	<b>4,464</b>	<b>5,358</b>	<b>8,380</b>
Trade receivables from the U.S. Government .....	19	63	62	4	3
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	7,703	8,387	7,999	8,095	6,865
<b>Total receivables</b> .....	<b>7,722</b>	<b>8,451</b>	<b>8,061</b>	<b>8,099</b>	<b>6,868</b>
Inventories .....	11,633	11,792	12,111	12,011	10,407
All other current assets .....	8,878	8,404	7,990	7,940	3,026
<b>Total current assets</b> .....	<b>32,600</b>	<b>32,560</b>	<b>32,625</b>	<b>33,407</b>	<b>28,682</b>
Property, plant, and equipment .....	87,932	83,424	91,753	92,573	80,746
Land and mineral rights .....	4,841	7,024	6,410	6,342	6,235
Less: Accumulated depreciation, depletion, and amortization .....	42,284	43,311	59,337	60,419	55,012
<b>Net property, plant, and equipment</b> .....	<b>50,488</b>	<b>47,136</b>	<b>38,827</b>	<b>38,497</b>	<b>31,970</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	10	9	8	6	6
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	61,980	63,328	81,201	81,747	68,630
<b>Total Assets</b> .....	<b>145,079</b>	<b>143,033</b>	<b>152,661</b>	<b>153,657</b>	<b>129,288</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,558	2,177	2,651	1,990	1,556
b. Commercial paper .....	0	0	0	0	0
c. Other short-term loans .....	6,641	5,501	5,460	5,921	903
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	8,913	8,602	8,099	8,328	8,306
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	(133)	114	181	157	78
b. Other .....	26	41	29	25	1
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	671	786	738	205	337
b. Bonds and debentures .....	671	1,706	1,406	1,403	1,382
c. Other long-term loans .....	749	867	737	822	117
All other current liabilities, including excise and sales taxes, and accrued expenses .....	4,897	4,288	4,256	4,491	4,017
<b>Total current liabilities</b> .....	<b>23,992</b>	<b>24,082</b>	<b>23,558</b>	<b>23,343</b>	<b>16,698</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	1,826	2,574	2,491	2,219	2,089
b. Bonds and debentures .....	35,598	33,914	32,709	32,150	22,197
c. Other long-term loans .....	3,109	3,501	3,338	3,639	3,260
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	22,872	26,223	36,404	36,736	32,522
<b>Total liabilities</b> .....	<b>87,396</b>	<b>90,294</b>	<b>98,500</b>	<b>98,086</b>	<b>76,765</b>
Capital stock and other capital .....	62,662	62,639	63,786	62,042	64,307
Retained earnings .....	5,462	(643)	260	1,864	(7,043)
Cumulative foreign currency translation adjustment .....	(3,525)	(2,783)	(2,830)	(2,918)	(2,370)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	1,399	1,633	1,042	33	3,122
Less: Treasury stock at cost .....	8,315	8,107	8,096	5,450	5,493
<b>Stockholders' equity</b> .....	<b>57,683</b>	<b>52,739</b>	<b>54,161</b>	<b>55,571</b>	<b>52,523</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>145,079</b>	<b>143,033</b>	<b>152,661</b>	<b>153,657</b>	<b>129,288</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	8,608	8,478	9,067	10,064	11,984

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	5,733	5,926	5,773	5,753	5,622
Depreciation, depletion, and amortization of property, plant, and equipment .....	172	177	200	217	216
All other operating costs and expenses .....	4,870	5,130	4,878	4,888	4,848
<b>Income (loss) from operations</b> .....	691	619	696	648	558
Interest expense .....	73	59	65	64	65
Dividend income .....	6	1	1	1	5
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	8	1	2	4	11
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(704)	8	(3)	11	(68)
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 .....	27	29	35	34	12
<b>Income (loss) before income taxes</b> .....	(45)	598	666	634	452
Provision for current and deferred domestic income taxes:					
a. Federal .....	88	133	132	159	112
b. Other .....	(5)	5	5	2	5
<b>Income (loss) after income taxes</b> .....	(128)	460	528	472	335
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> .....	(128)	460	528	472	335
Cash dividends charged to retained earnings in this quarter .....	42	57	76	79	65
<b>Net income retained in business</b> .....	(170)	403	452	392	271
Retained earnings at beginning of quarter .....	15,607	3,491	3,978	4,381	5,053
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	156	315	(11)	(4)	(63)
<b>Retained earnings at end of quarter</b> .....	15,593	4,209	4,419	4,770	5,260
<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 .....	3.00	3.00	3.46	3.78	3.84
All other operating costs and expenses .....	84.95	86.57	84.49	84.96	86.23
<b>Income (loss) from operations</b> .....	12.05	10.44	12.06	11.26	9.92
Interest expense .....	1.27	1.00	1.13	1.11	1.15
Dividend income .....	0.11	0.02	0.02	0.02	0.08
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.14	0.02	0.03	0.06	0.20
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(12.29)	0.13	(0.05)	0.18	(1.22)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.47	0.49	0.61	0.60	0.21
<b>Income (loss) before income taxes</b> .....	(0.79)	10.10	11.53	11.01	8.04
Provision for current and deferred domestic income taxes .....	1.44	2.33	2.38	2.81	2.08
<b>Income (loss) after income taxes</b> .....	(2.23)	7.77	9.15	8.20	5.96
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(1.04)	6.03	6.65	6.27	4.35
After income taxes .....	(2.93)	4.64	5.27	4.67	3.23
Annual rate of profit on total assets:					
Before income taxes .....	(0.57)	3.88	4.37	4.10	2.94
After income taxes .....	(1.60)	2.98	3.47	3.06	2.18

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	870	740	871	824	888
Time deposits in the U.S., including negotiable certificates of deposit .....	13	20	7	0	8
Cash and deposits outside the U.S. ....	7	2	10	2	4
<b>Total cash on hand and in banks</b> .....	890	762	888	827	901
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 .....	41	71	76	72	38
Commercial and finance company paper of U.S. issuers .....	97	64	65	65	62
State and local government securities, due in 1 year or less .....	0	5	5	5	0
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	302	276	306	303	322
<b>Total cash, U.S. Government and other securities</b> .....	1,329	1,178	1,340	1,272	1,322
Trade receivables from the U.S. Government .....	37	46	45	49	4
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	3,104	3,611	3,523	3,534	3,407
<b>Total receivables</b> .....	3,142	3,656	3,569	3,584	3,411
Inventories .....	4,755	4,480	4,335	4,326	4,374
All other current assets .....	430	474	340	476	453
<b>Total current assets</b> .....	9,656	9,789	9,583	9,657	9,561
Property, plant, and equipment .....	13,302	11,920	11,719	12,031	12,393
Land and mineral rights .....	273	352	332	364	380
Less: Accumulated depreciation, depletion, and amortization .....	7,214	5,501	5,298	5,312	5,566
<b>Net property, plant, and equipment</b> .....	6,362	6,772	6,753	7,082	7,208
U.S. Treasury and Federal agency securities, due in more than 1 year .....	16	18	19	17	31
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	15,948	45,178	44,565	45,017	44,654
<b>Total Assets</b> .....	31,981	61,756	60,920	61,774	61,454
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	159	282	374	402	244
b. Commercial paper .....	0	0	0	0	0
c. Other short-term loans .....	446	89	26	36	124
Advances and prepayments by the U.S. Government .....	0	3	2	0	0
Trade accounts and trade notes payable .....	1,882	1,908	1,883	1,919	1,952
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	34	27	86	177	(94)
b. Other .....	(4)	(11)	42	118	(141)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	166	76	118	172	187
b. Bonds and debentures .....	8	7	0	0	0
c. Other long-term loans .....	12	297	214	262	23
All other current liabilities, including excise and sales taxes, and accrued expenses .....	1,527	1,286	1,267	1,301	1,108
<b>Total current liabilities</b> .....	4,229	3,963	4,012	4,386	3,402
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	1,875	1,945	1,837	1,794	1,797
b. Bonds and debentures .....	5,328	5,232	4,644	4,621	4,623
c. Other long-term loans .....	617	1,106	951	936	774
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	2,473	9,825	9,407	9,628	9,332
<b>Total liabilities</b> .....	14,522	22,072	20,850	21,365	19,928
Capital stock and other capital .....	3,249	35,910	36,138	36,392	36,505
Retained earnings .....	15,593	4,209	4,419	4,770	5,260
Cumulative foreign currency translation adjustment .....	(580)	44	(37)	(58)	(209)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(682)	(466)	(438)	(681)	(14)
Less: Treasury stock at cost .....	120	12	12	14	16
<b>Stockholders' equity</b> .....	17,460	39,684	40,070	40,409	41,526
<b>Total Liabilities and Stockholders' Equity</b> .....	31,981	61,756	60,920	61,774	61,454
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	5,427	5,825	5,571	5,272	6,159

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	39,740	39,614	41,168	40,883	39,231
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,188	1,152	1,173	1,173	1,277
All other operating costs and expenses .....	35,729	35,055	36,156	35,910	35,077
<b>Income (loss) from operations</b> .....	<b>2,823</b>	<b>3,407</b>	<b>3,840</b>	<b>3,800</b>	<b>2,877</b>
Interest expense .....	768	817	808	862	863
Dividend income .....	57	27	37	57	50
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(63)	(91)	(455)	(38)	(9)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1,177)	(225)	214	(256)	(1,048)
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 .....	628	991	1,323	908	851
<b>Income (loss) before income taxes</b> .....	<b>1,500</b>	<b>3,292</b>	<b>4,151</b>	<b>3,610</b>	<b>1,857</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	263	623	800	721	457
b. Other .....	12	42	45	45	56
<b>Income (loss) after income taxes</b> .....	<b>1,225</b>	<b>2,627</b>	<b>3,306</b>	<b>2,845</b>	<b>1,345</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>1,225</b>	<b>2,627</b>	<b>3,306</b>	<b>2,845</b>	<b>1,345</b>
Cash dividends charged to retained earnings in this quarter .....	1,418	866	1,187	1,070	1,277
<b>Net income retained in business</b> .....	<b>(193)</b>	<b>1,761</b>	<b>2,119</b>	<b>1,774</b>	<b>68</b>
Retained earnings at beginning of quarter .....	79,356	78,542	79,731	82,078	83,164
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(116)	(53)	(119)	13	(147)
<b>Retained earnings at end of quarter</b> .....	<b>79,047</b>	<b>80,250</b>	<b>81,730</b>	<b>83,865</b>	<b>83,084</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 .....	2.99	2.91	2.85	2.87	3.26
All other operating costs and expenses .....	89.91	88.49	87.82	87.83	89.41
<b>Income (loss) from operations</b> .....	<b>7.10</b>	<b>8.60</b>	<b>9.33</b>	<b>9.30</b>	<b>7.33</b>
Interest expense .....	1.93	2.06	1.96	2.11	2.20
Dividend income .....	0.14	0.07	0.09	0.14	0.13
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.16)	(0.23)	(1.11)	(0.09)	(0.02)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(2.96)	(0.57)	0.52	(0.63)	(2.67)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.58	2.50	3.21	2.22	2.17
<b>Income (loss) before income taxes</b> .....	<b>3.77</b>	<b>8.31</b>	<b>10.08</b>	<b>8.83</b>	<b>4.73</b>
Provision for current and deferred domestic income taxes .....	0.69	1.68	2.05	1.87	1.31
<b>Income (loss) after income taxes</b> .....	<b>3.08</b>	<b>6.63</b>	<b>8.03</b>	<b>6.96</b>	<b>3.43</b>
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	7.61	16.58	20.51	17.22	9.06
After income taxes .....	6.22	13.23	16.34	13.57	6.56
Annual rate of profit on total assets:					
Before income taxes .....	3.11	6.73	7.93	7.05	3.66
After income taxes .....	2.54	5.37	6.32	5.55	2.65

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)				
Cash and demand deposits in the U.S. ....	8,006	8,042	13,059	7,644	7,822
Time deposits in the U.S., including negotiable certificates of deposit .....	139	154	238	222	203
Cash and deposits outside the U.S. ....	3,290	2,432	2,634	2,467	2,426
<b>Total cash on hand and in banks</b> .....	11,434	10,627	15,931	10,333	10,452
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	2	0	0	0	39
b. Other, due in 1 year or less .....	183	223	227	229	227
Commercial and finance company paper of U.S. issuers .....	281	293	328	356	357
State and local government securities, due in 1 year or less .....	60	27	14	17	140
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	1,682	1,634	2,383	2,251	1,872
<b>Total cash, U.S. Government and other securities</b> .....	13,642	12,805	18,882	13,187	13,087
Trade receivables from the U.S. Government .....	509	543	698	769	740
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	20,275	21,381	22,137	22,460	20,461
<b>Total receivables</b> .....	20,784	21,923	22,835	23,229	21,201
Inventories .....	22,575	22,744	22,697	22,162	22,127
All other current assets .....	8,061	8,096	7,826	7,871	7,747
<b>Total current assets</b> .....	65,062	65,568	72,239	66,449	64,162
Property, plant, and equipment .....	77,138	78,500	78,161	78,320	80,419
Land and mineral rights .....	2,076	2,088	2,078	2,079	2,289
Less: Accumulated depreciation, depletion, and amortization .....	47,612	48,228	47,719	48,122	49,177
<b>Net property, plant, and equipment</b> .....	31,603	32,360	32,521	32,276	33,531
U.S. Treasury and Federal agency securities, due in more than 1 year .....	18	20	20	19	18
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	96,474	97,683	104,628	106,171	105,260
<b>Total Assets</b> .....	193,157	195,631	209,408	204,914	202,971
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	2,075	2,988	6,121	3,251	3,442
b. Commercial paper .....	986	963	810	1,396	584
c. Other short-term loans .....	1,210	1,367	1,200	1,048	254
Advances and prepayments by the U.S. Government .....	5	0	1	6	8
Trade accounts and trade notes payable .....	13,487	12,794	13,253	13,710	13,623
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	391	762	628	661	475
b. Other .....	231	112	37	18	76
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,502	2,474	3,992	3,125	2,514
b. Bonds and debentures .....	312	821	841	745	744
c. Other long-term loans .....	487	442	502	463	581
All other current liabilities, including excise and sales taxes, and accrued expenses .....	13,302	13,426	18,217	15,225	14,852
<b>Total current liabilities</b> .....	33,987	36,148	45,601	39,647	37,154
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	23,690	23,757	23,347	23,382	23,042
b. Bonds and debentures .....	20,181	19,681	22,435	21,886	22,300
c. Other long-term loans .....	16,357	16,808	16,321	16,370	17,420
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	20,114	19,834	20,756	19,762	21,073
<b>Total liabilities</b> .....	114,330	116,228	128,460	121,047	120,990
Capital stock and other capital .....	45,905	46,083	44,858	44,768	46,269
Retained earnings .....	79,047	80,250	81,730	83,865	83,084
Cumulative foreign currency translation adjustment .....	(7,078)	(6,826)	(7,907)	(7,735)	(9,040)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(7,072)	(6,980)	(6,261)	(4,175)	(4,304)
Less: Treasury stock at cost .....	31,975	33,124	31,472	32,856	34,029
<b>Stockholders' equity</b> .....	78,827	79,403	80,948	83,867	81,981
<b>Total Liabilities and Stockholders' Equity</b> .....	193,157	195,631	209,408	204,914	202,971
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	31,074	29,419	26,638	26,802	27,008



**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	81,333	73,810	81,952	75,304	72,882
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,411	2,264	2,275	2,201	2,263
All other operating costs and expenses .....	74,264	68,312	74,037	68,140	66,883
<b>Income (loss) from operations</b> .....	4,658	3,235	5,640	4,963	3,737
Interest expense .....	1,487	1,597	1,752	1,711	1,732
Dividend income .....	1,750	35	66	51	1,560
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(32)	142	(61)	98	(178)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(5,576)	(1,474)	(2,008)	(1,994)	(1,956)
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 .....	489	1,825	2,260	2,117	2,221
<b>Income (loss) before income taxes</b> .....	(196)	2,166	4,146	3,524	3,653
Provision for current and deferred domestic income taxes:					
a. Federal .....	63	273	1,254	1,289	1,148
b. Other .....	3	47	88	99	85
<b>Income (loss) after income taxes</b> .....	(262)	1,846	2,804	2,136	2,420
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> .....	(262)	1,846	2,804	2,136	2,420
Cash dividends charged to retained earnings in this quarter .....	3,259	1,739	3,133	2,327	3,049
<b>Net income retained in business</b> .....	(3,521)	108	(329)	(191)	(630)
Retained earnings at beginning of quarter .....	184,849	174,667	168,491	167,339	156,856
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(2,166)	(37)	13	(3,847)	(4,484)
<b>Retained earnings at end of quarter</b> .....	179,162	174,737	168,174	163,301	151,743
	(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 .....	2.96	3.07	2.78	2.92	3.10
All other operating costs and expenses .....	91.31	92.55	90.34	90.49	91.77
<b>Income (loss) from operations</b> .....	5.73	4.38	6.88	6.59	5.13
Interest expense .....	1.83	2.16	2.14	2.27	2.38
Dividend income .....	2.15	0.05	0.08	0.07	2.14
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.04)	0.19	(0.07)	0.13	(0.24)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(6.86)	(2.00)	(2.45)	(2.65)	(2.68)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.60	2.47	2.76	2.81	3.05
<b>Income (loss) before income taxes</b> .....	(0.24)	2.93	5.06	4.68	5.01
Provision for current and deferred domestic income taxes .....	0.08	0.43	1.64	1.84	1.69
<b>Income (loss) after income taxes</b> .....	(0.32)	2.50	3.42	2.84	3.32
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(0.44)	5.02	9.16	7.68	8.43
After income taxes .....	(0.59)	4.28	6.19	4.66	5.58
Annual rate of profit on total assets:					
Before income taxes .....	(0.16)	1.77	3.20	2.73	2.91
After income taxes .....	(0.21)	1.51	2.17	1.66	1.93

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)				
Cash and demand deposits in the U.S. ....	16,759	15,495	17,608	16,644	16,825
Time deposits in the U.S., including negotiable certificates of deposit .....	10,805	12,618	1,913	2,761	4,303
Cash and deposits outside the U.S. ....	1,142	1,255	1,456	1,664	1,738
<b>Total cash on hand and in banks</b> .....	28,705	29,368	20,976	21,068	22,866
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	484	437	462	792	930
b. Other, due in 1 year or less .....	47	31	70	43	21
Commercial and finance company paper of U.S. issuers .....	1,947	1,674	1,302	426	687
State and local government securities, due in 1 year or less .....	139	128	121	217	126
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	2,977	2,097	1,862	1,866	1,755
<b>Total cash, U.S. Government and other securities</b> .....	34,300	33,736	24,794	24,412	26,385
Trade receivables from the U.S. Government .....	174	208	173	200	201
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	41,246	41,681	42,911	40,324	38,364
<b>Total receivables</b> .....	41,420	41,889	43,084	40,524	38,565
Inventories .....	55,434	56,741	56,487	54,432	51,647
All other current assets .....	30,176	38,323	38,512	36,462	34,021
<b>Total current assets</b> .....	161,331	170,689	162,876	155,831	150,617
Property, plant, and equipment .....	129,690	129,876	130,735	130,384	129,806
Land and mineral rights .....	2,587	2,586	3,323	3,303	3,445
Less: Accumulated depreciation, depletion, and amortization .....	78,059	79,159	80,714	80,843	80,724
<b>Net property, plant, and equipment</b> .....	54,218	53,303	53,344	52,844	52,527
U.S. Treasury and Federal agency securities, due in more than 1 year .....	266	92	314	175	112
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	280,964	265,383	301,106	307,395	299,031
<b>Total Assets</b> .....	496,778	489,467	517,641	516,245	502,288
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	3,741	3,763	3,791	4,303	4,666
b. Commercial paper .....	3,606	3,579	2,987	1,651	1,471
c. Other short-term loans .....	3,349	3,712	4,967	4,850	3,283
Advances and prepayments by the U.S. Government .....	0	0	0	22	0
Trade accounts and trade notes payable .....	32,238	32,211	32,503	30,676	30,774
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	6,083	6,086	5,659	5,394	6,015
b. Other .....	186	232	154	127	95
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,431	1,726	960	922	1,638
b. Bonds and debentures .....	2,835	2,953	2,969	2,683	3,735
c. Other long-term loans .....	3,423	4,417	3,641	3,706	3,492
All other current liabilities, including excise and sales taxes, and accrued expenses .....	64,803	61,093	65,675	67,536	67,317
<b>Total current liabilities</b> .....	121,695	119,773	123,307	121,869	122,487
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	24,897	28,203	28,647	27,775	26,426
b. Bonds and debentures .....	52,680	53,832	57,000	56,529	55,545
c. Other long-term loans .....	30,454	30,221	37,210	37,467	38,978
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	89,492	84,732	90,427	89,131	85,545
<b>Total liabilities</b> .....	319,217	316,761	336,591	332,771	328,981
Capital stock and other capital .....	127,389	127,219	140,343	144,646	146,102
Retained earnings .....	179,162	174,737	168,174	163,301	151,743
Cumulative foreign currency translation adjustment .....	(13,157)	(12,063)	(11,846)	(12,193)	(13,233)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(25,555)	(25,027)	(25,787)	(21,817)	(23,173)
Less: Treasury stock at cost .....	90,278	92,160	89,834	90,463	88,132
<b>Stockholders' equity</b> .....	177,561	172,706	181,050	183,474	173,307
<b>Total Liabilities and Stockholders' Equity</b> .....	496,778	489,467	517,641	516,245	502,288
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	39,636	50,916	39,569	33,961	28,131

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	161,682	142,911	147,394	153,735	168,144
Depreciation, depletion, and amortization of property, plant, and equipment .....	5,177	5,150	5,172	5,222	5,221
All other operating costs and expenses .....	138,065	123,597	129,034	134,123	145,754
<b>Income (loss) from operations</b> .....	18,440	14,164	13,188	14,390	17,169
Interest expense .....	3,941	4,075	4,614	4,798	5,514
Dividend income .....	48	52	94	56	321
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	916	928	1,046	623	1,969
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(2,341)	(1,444)	(2,972)	1,901	(1,765)
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 .....	30,945	20,775	18,658	22,700	30,349
<b>Income (loss) before income taxes</b> .....	44,066	30,400	25,400	34,872	42,529
Provision for current and deferred domestic income taxes:					
a. Federal .....	4,719	4,094	3,346	4,498	6,142
b. Other .....	1,694	1,092	812	792	1,367
<b>Income (loss) after income taxes</b> .....	37,653	25,214	21,242	29,582	35,020
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> .....	37,653	25,214	21,242	29,582	35,020
Cash dividends charged to retained earnings in this quarter .....	8,445	10,891	8,986	12,250	9,289
<b>Net income retained in business</b> .....	29,208	14,323	12,256	17,332	25,732
Retained earnings at beginning of quarter .....	311,482	292,975	292,755	290,947	272,242
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(10,798)	(13,985)	(13,141)	(11,762)	(17,603)
<b>Retained earnings at end of quarter</b> .....	329,891	293,313	291,870	296,517	280,370
	<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 .....	3.20	3.60	3.51	3.40	3.11
All other operating costs and expenses .....	85.39	86.49	87.54	87.24	86.68
<b>Income (loss) from operations</b> .....	11.40	9.91	8.95	9.36	10.21
Interest expense .....	2.44	2.85	3.13	3.12	3.28
Dividend income .....	0.03	0.04	0.06	0.04	0.19
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.57	0.65	0.71	0.41	1.17
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1.45)	(1.01)	(2.02)	1.24	(1.05)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	19.14	14.54	12.66	14.77	18.05
<b>Income (loss) before income taxes</b> .....	27.25	21.27	17.23	22.68	25.29
Provision for current and deferred domestic income taxes .....	3.97	3.63	2.82	3.44	4.47
<b>Income (loss) after income taxes</b> .....	23.29	17.64	14.41	19.24	20.83
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	23.90	16.36	13.70	18.53	22.48
After income taxes .....	20.42	13.57	11.46	15.72	18.51
Annual rate of profit on total assets:					
Before income taxes .....	11.72	7.88	6.45	8.63	10.23
After income taxes .....	10.01	6.54	5.39	7.32	8.43

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	66,294	50,868	55,017	56,245	59,804
Time deposits in the U.S., including negotiable certificates of deposit .....	2,629	3,032	4,954	4,621	2,940
Cash and deposits outside the U.S. ....	10,673	7,896	9,447	9,586	11,395
<b>Total cash on hand and in banks</b> .....	79,596	61,796	69,418	70,452	74,139
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	4,047	2,434	1,725	1,602	6,172
b. Other, due in 1 year or less .....	2,267	2,469	1,685	1,387	1,825
Commercial and finance company paper of U.S. issuers .....	8,037	11,239	11,125	12,088	8,825
State and local government securities, due in 1 year or less .....	577	539	629	653	654
Foreign securities, due in 1 year or less .....	706	626	646	620	748
Other short-term financial investments .....	21,130	25,533	26,882	25,637	24,565
<b>Total cash, U.S. Government and other securities</b> .....	116,359	104,636	112,109	112,440	116,929
Trade receivables from the U.S. Government .....	5,212	5,172	5,413	5,305	5,018
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	72,957	69,186	70,647	74,683	73,842
<b>Total receivables</b> .....	78,170	74,358	76,060	79,988	78,860
Inventories .....	54,212	55,977	55,919	56,722	55,989
All other current assets .....	74,125	71,212	70,771	69,206	68,060
<b>Total current assets</b> .....	322,865	306,183	314,859	318,356	319,839
Property, plant, and equipment .....	289,374	294,364	297,934	298,704	305,248
Land and mineral rights .....	12,157	12,699	12,683	14,361	15,061
Less: Accumulated depreciation, depletion, and amortization .....	178,580	181,205	183,012	182,623	186,213
<b>Net property, plant, and equipment</b> .....	122,951	125,859	127,606	130,443	134,096
U.S. Treasury and Federal agency securities, due in more than 1 year .....	1,237	1,005	671	736	831
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	1,056,833	1,109,510	1,132,364	1,167,296	1,207,441
<b>Total Assets</b> .....	1,503,887	1,542,557	1,575,500	1,616,831	1,662,207
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	4,006	5,095	7,662	4,810	5,318
b. Commercial paper .....	8,116	11,048	14,922	9,618	12,161
c. Other short-term loans .....	5,947	7,227	7,743	6,773	15,538
Advances and prepayments by the U.S. Government .....	3,827	3,821	3,686	3,636	3,748
Trade accounts and trade notes payable .....	71,063	68,300	71,594	78,387	77,805
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	1,296	1,695	1,639	2,210	1,967
b. Other .....	394	127	76	337	201
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	3,829	2,719	2,939	4,793	7,548
b. Bonds and debentures .....	16,531	13,171	14,363	12,051	12,664
c. Other long-term loans .....	6,821	5,455	6,229	6,174	6,052
All other current liabilities, including excise and sales taxes, and accrued expenses .....	125,973	120,507	121,574	121,154	128,343
<b>Total current liabilities</b> .....	247,803	239,166	252,427	249,944	271,344
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	66,093	68,682	82,355	80,929	78,862
b. Bonds and debentures .....	169,524	170,697	172,910	201,231	217,684
c. Other long-term loans .....	121,873	147,744	152,121	155,858	150,150
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	161,188	172,924	174,323	176,054	187,438
<b>Total liabilities</b> .....	766,481	799,213	834,136	864,015	905,479
Capital stock and other capital .....	539,114	581,663	581,447	584,955	614,395
Retained earnings .....	329,891	293,313	291,870	296,517	280,370
Cumulative foreign currency translation adjustment .....	(10,583)	(10,895)	(10,339)	(9,749)	(11,375)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(32,719)	(32,518)	(33,386)	(31,859)	(33,532)
Less: Treasury stock at cost .....	88,299	88,220	88,228	87,048	93,130
<b>Stockholders' equity</b> .....	737,405	743,343	741,364	752,816	756,727
<b>Total Liabilities and Stockholders' Equity</b> .....	1,503,887	1,542,557	1,575,500	1,616,831	1,662,207
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	75,063	67,016	62,432	68,412	48,495

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	58,148	46,203	44,734	50,634	61,541
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,054	1,042	1,083	1,157	1,023
All other operating costs and expenses .....	47,260	38,872	38,729	43,769	52,416
<b>Income (loss) from operations</b> .....	<b>9,834</b>	<b>6,288</b>	<b>4,922</b>	<b>5,708</b>	<b>8,102</b>
Interest expense .....	821	895	1,290	1,474	1,900
Dividend income .....	2	2	24	0	4
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	20	(225)	(138)	(24)	650
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1,407)	(342)	(383)	2,732	(43)
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 .....	17,637	9,990	8,620	9,195	15,814
<b>Income (loss) before income taxes</b> .....	<b>25,265</b>	<b>14,818</b>	<b>11,755</b>	<b>16,136</b>	<b>22,627</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	2,846	2,132	1,789	2,303	4,177
b. Other .....	1,624	1,032	898	799	1,196
<b>Income (loss) after income taxes</b> .....	<b>20,795</b>	<b>11,655</b>	<b>9,069</b>	<b>13,034</b>	<b>17,254</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>20,795</b>	<b>11,655</b>	<b>9,069</b>	<b>13,034</b>	<b>17,254</b>
Cash dividends charged to retained earnings in this quarter .....	3,353	3,499	3,629	3,835	3,324
<b>Net income retained in business</b> .....	<b>17,442</b>	<b>8,156</b>	<b>5,440</b>	<b>9,198</b>	<b>13,930</b>
Retained earnings at beginning of quarter .....	151,879	125,169	125,736	121,128	101,276
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(6,590)	(6,954)	(10,138)	(6,085)	(11,258)
<b>Retained earnings at end of quarter</b> .....	<b>162,731</b>	<b>126,371</b>	<b>121,037</b>	<b>124,241</b>	<b>103,948</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 .....	1.81	2.26	2.42	2.29	1.66
All other operating costs and expenses .....	81.28	84.13	86.58	86.44	85.17
<b>Income (loss) from operations</b> .....	<b>16.91</b>	<b>13.61</b>	<b>11.00</b>	<b>11.27</b>	<b>13.17</b>
Interest expense .....	1.41	1.94	2.88	2.91	3.09
Dividend income .....	0.00	0.00	0.05	0.00	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.03	(0.49)	(0.31)	(0.05)	1.06
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(2.42)	(0.74)	(0.86)	5.40	(0.07)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	30.33	21.62	19.27	18.16	25.70
<b>Income (loss) before income taxes</b> .....	<b>43.45</b>	<b>32.07</b>	<b>26.28</b>	<b>31.87</b>	<b>36.77</b>
Provision for current and deferred domestic income taxes .....	7.69	6.85	6.01	6.13	8.73
<b>Income (loss) after income taxes</b> .....	<b>35.76</b>	<b>25.22</b>	<b>20.27</b>	<b>25.74</b>	<b>28.04</b>
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	49.13	28.71	22.83	30.72	44.54
After income taxes .....	40.44	22.58	17.61	24.81	33.96
Annual rate of profit on total assets:					
Before income taxes .....	21.81	12.52	9.51	12.31	16.54
After income taxes .....	17.95	9.84	7.34	9.95	12.61

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	16,480	13,519	14,675	17,214	14,771
Time deposits in the U.S., including negotiable certificates of deposit .....	38	39	39	27	9
Cash and deposits outside the U.S. ....	564	647	619	664	790
<b>Total cash on hand and in banks</b> .....	17,082	14,205	15,333	17,905	15,570
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	99	109	128	130	149
b. Other, due in 1 year or less .....	6	7	10	13	93
Commercial and finance company paper of U.S. issuers .....	1,298	5,396	5,397	5,554	2,267
State and local government securities, due in 1 year or less .....	3	3	3	29	53
Foreign securities, due in 1 year or less .....	5	3	3	0	2
Other short-term financial investments .....	5,620	11,684	11,635	10,832	9,948
<b>Total cash, U.S. Government and other securities</b> .....	24,114	31,407	32,509	34,463	28,082
Trade receivables from the U.S. Government .....	203	151	149	144	169
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	21,533	18,529	18,990	21,935	20,649
<b>Total receivables</b> .....	21,735	18,679	19,139	22,079	20,818
Inventories .....	8,769	8,892	9,347	9,752	10,478
All other current assets .....	21,084	19,269	19,147	20,439	20,483
<b>Total current assets</b> .....	75,703	78,247	80,143	86,733	79,860
Property, plant, and equipment .....	49,936	54,186	56,407	56,719	56,936
Land and mineral rights .....	7,800	8,324	8,379	9,970	10,509
Less: Accumulated depreciation, depletion, and amortization .....	32,553	34,617	35,454	35,654	35,570
<b>Net property, plant, and equipment</b> .....	25,183	27,893	29,332	31,036	31,876
U.S. Treasury and Federal agency securities, due in more than 1 year .....	3	3	0	0	92
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	362,553	367,378	384,945	406,455	435,481
<b>Total Assets</b> .....	463,443	473,521	494,419	524,224	547,309
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,370	1,228	4,091	990	78
b. Commercial paper .....	7,259	7,998	12,496	8,105	10,493
c. Other short-term loans .....	262	248	121	7	8,395
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	32,985	29,288	29,753	36,378	39,427
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	94	128	114	(19)	119
b. Other .....	517	302	285	516	400
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	278	335	471	492	296
b. Bonds and debentures .....	5,274	3,157	2,596	2,847	2,720
c. Other long-term loans .....	2,574	2,686	3,683	3,539	3,535
All other current liabilities, including excise and sales taxes, and accrued expenses .....	45,637	43,778	43,844	42,445	45,665
<b>Total current liabilities</b> .....	96,250	89,150	97,454	95,301	111,128
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	9,001	8,762	20,529	19,593	18,933
b. Bonds and debentures .....	42,694	42,734	42,672	65,704	71,154
c. Other long-term loans .....	56,506	72,508	72,290	76,303	76,366
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	53,312	53,918	55,518	57,190	66,514
<b>Total liabilities</b> .....	257,763	267,071	288,463	314,091	344,096
Capital stock and other capital .....	56,847	93,777	97,940	97,978	112,698
Retained earnings .....	162,731	126,371	121,037	124,241	103,948
Cumulative foreign currency translation adjustment .....	(1,492)	(1,532)	(1,065)	(1,716)	(1,792)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(7,724)	(7,464)	(7,230)	(5,681)	(6,676)
Less: Treasury stock at cost .....	4,682	4,703	4,726	4,688	4,966
<b>Stockholders' equity</b> .....	205,679	206,450	205,956	210,134	203,213
<b>Total Liabilities and Stockholders' Equity</b> .....	463,443	473,521	494,419	524,224	547,309
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	(20,546)	(10,903)	(17,312)	(8,568)	(31,268)

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	30,311	28,326	29,620	29,962	30,186
Depreciation, depletion, and amortization of property, plant, and equipment .....	659	657	729	738	692
All other operating costs and expenses .....	26,262	24,830	25,817	25,830	26,248
<b>Income (loss) from operations</b> .....	<b>3,389</b>	<b>2,839</b>	<b>3,074</b>	<b>3,394</b>	<b>3,245</b>
Interest expense .....	678	691	745	733	818
Dividend income .....	22	12	9	2	14
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	230	238	338	296	257
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(332)	(31)	(137)	(187)	(1,271)
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 .....	3,571	2,952	2,986	3,612	3,845
<b>Income (loss) before income taxes</b> .....	<b>6,202</b>	<b>5,320</b>	<b>5,526</b>	<b>6,384</b>	<b>5,273</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	669	440	905	640	988
b. Other .....	31	5	41	21	90
<b>Income (loss) after income taxes</b> .....	<b>5,502</b>	<b>4,875</b>	<b>4,579</b>	<b>5,723</b>	<b>4,195</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>5,502</b>	<b>4,875</b>	<b>4,579</b>	<b>5,723</b>	<b>4,195</b>
Cash dividends charged to retained earnings in this quarter .....	2,123	2,053	2,376	2,706	2,407
<b>Net income retained in business</b> .....	<b>3,379</b>	<b>2,821</b>	<b>2,203</b>	<b>3,017</b>	<b>1,788</b>
Retained earnings at beginning of quarter .....	(45,068)	(45,088)	(44,881)	(42,991)	(37,114)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(2,872)	(2,739)	(936)	(752)	(4,964)
<b>Retained earnings at end of quarter</b> .....	<b>(44,562)</b>	<b>(45,006)</b>	<b>(43,615)</b>	<b>(40,726)</b>	<b>(40,290)</b>
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.18	2.32	2.46	2.46	2.29
All other operating costs and expenses .....	86.64	87.66	87.16	86.21	86.96
<b>Income (loss) from operations</b> .....	<b>11.18</b>	<b>10.02</b>	<b>10.38</b>	<b>11.33</b>	<b>10.75</b>
Interest expense .....	2.24	2.44	2.51	2.45	2.71
Dividend income .....	0.07	0.04	0.03	0.01	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.76	0.84	1.14	0.99	0.85
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1.10)	(0.11)	(0.46)	(0.62)	(4.21)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	11.78	10.42	10.08	12.06	12.74
<b>Income (loss) before income taxes</b> .....	<b>20.46</b>	<b>18.78</b>	<b>18.65</b>	<b>21.31</b>	<b>17.47</b>
Provision for current and deferred domestic income taxes .....	2.31	1.57	3.20	2.21	3.57
<b>Income (loss) after income taxes</b> .....	<b>18.15</b>	<b>17.21</b>	<b>15.46</b>	<b>19.10</b>	<b>13.90</b>
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	19.14	16.39	16.84	18.87	16.10
After income taxes .....	16.98	15.02	13.96	16.92	12.81
Annual rate of profit on total assets:					
Before income taxes .....	9.34	7.97	8.06	9.08	7.48
After income taxes .....	8.29	7.30	6.68	8.14	5.95

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	10,764	10,666	12,665	12,309	13,070
Time deposits in the U.S., including negotiable certificates of deposit .....	1,480	1,666	1,378	1,389	880
Cash and deposits outside the U.S. ....	5,525	4,201	4,781	4,811	6,342
<b>Total cash on hand and in banks</b> .....	17,769	16,533	18,824	18,509	20,292
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	1,131	883	742	796	4,483
b. Other, due in 1 year or less .....	178	209	130	156	184
Commercial and finance company paper of U.S. issuers .....	957	985	1,018	1,185	1,214
State and local government securities, due in 1 year or less .....	114	77	102	98	115
Foreign securities, due in 1 year or less .....	87	74	1	1	0
Other short-term financial investments .....	1,954	2,655	2,445	2,355	4,462
<b>Total cash, U.S. Government and other securities</b> .....	22,189	21,416	23,262	23,101	30,751
Trade receivables from the U.S. Government .....	2,583	2,765	2,762	2,813	2,534
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	14,125	13,234	13,868	15,106	14,662
<b>Total receivables</b> .....	16,708	15,999	16,630	17,919	17,196
Inventories .....	7,327	7,777	7,426	7,762	7,514
All other current assets .....	15,357	13,495	13,557	10,690	9,675
<b>Total current assets</b> .....	61,582	58,687	60,875	59,472	65,136
Property, plant, and equipment .....	37,361	37,848	38,486	38,662	38,742
Land and mineral rights .....	851	871	850	853	832
Less: Accumulated depreciation, depletion, and amortization .....	23,793	23,942	24,407	24,480	24,694
<b>Net property, plant, and equipment</b> .....	14,418	14,778	14,929	15,034	14,880
U.S. Treasury and Federal agency securities, due in more than 1 year .....	426	402	173	162	146
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	189,079	193,265	198,116	206,394	201,851
<b>Total Assets</b> .....	265,506	267,132	274,093	281,061	282,012
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,256	2,164	1,888	1,879	2,103
b. Commercial paper .....	0	0	0	0	0
c. Other short-term loans .....	20	51	4	8	3
Advances and prepayments by the U.S. Government .....	1,288	1,322	1,276	1,261	1,201
Trade accounts and trade notes payable .....	8,356	8,196	8,677	8,545	8,028
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	140	264	347	1,068	447
b. Other .....	5	8	5	1	(4)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	593	585	676	729	71
b. Bonds and debentures .....	3,920	3,557	4,767	5,249	4,818
c. Other long-term loans .....	28	12	26	36	63
All other current liabilities, including excise and sales taxes, and accrued expenses .....	31,512	30,305	30,313	32,070	33,183
<b>Total current liabilities</b> .....	47,119	46,463	47,979	50,846	49,915
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	7,388	7,670	7,922	8,558	8,285
b. Bonds and debentures .....	52,472	53,600	56,071	56,303	62,472
c. Other long-term loans .....	1,966	1,976	2,101	1,989	1,606
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	26,979	27,576	28,772	28,047	28,735
<b>Total liabilities</b> .....	135,923	137,284	142,845	145,743	151,014
Capital stock and other capital .....	198,081	198,250	198,287	199,215	196,462
Retained earnings .....	(44,562)	(45,006)	(43,615)	(40,726)	(40,290)
Cumulative foreign currency translation adjustment .....	(2,478)	(2,861)	(2,575)	(1,662)	(3,145)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(9,943)	(10,480)	(10,765)	(11,328)	(11,235)
Less: Treasury stock at cost .....	11,515	10,055	10,085	10,181	10,794
<b>Stockholders' equity</b> .....	129,583	129,848	131,248	135,318	130,999
<b>Total Liabilities and Stockholders' Equity</b> .....	265,506	267,132	274,093	281,061	282,012
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	14,463	12,224	12,896	8,626	15,221

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	73,223	68,381	73,039	73,140	76,417
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,464	3,450	3,360	3,327	3,507
All other operating costs and expenses .....	64,542	59,895	64,488	64,524	67,090
<b>Income (loss) from operations</b> .....	5,217	5,037	5,192	5,288	5,821
Interest expense .....	2,443	2,490	2,579	2,590	2,796
Dividend income .....	24	38	61	54	303
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	666	915	846	352	1,062
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(602)	(1,070)	(2,452)	(644)	(451)
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 .....	9,738	7,832	7,052	9,894	10,690
<b>Income (loss) before income taxes</b> .....	12,600	10,262	8,120	12,353	14,629
Provision for current and deferred domestic income taxes:					
a. Federal .....	1,205	1,522	652	1,555	976
b. Other .....	39	55	(127)	(28)	81
<b>Income (loss) after income taxes</b> .....	11,356	8,685	7,595	10,826	13,572
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> .....	11,356	8,685	7,595	10,826	13,572
Cash dividends charged to retained earnings in this quarter .....	2,969	5,339	2,981	5,709	3,558
<b>Net income retained in business</b> .....	8,387	3,346	4,614	5,117	10,013
Retained earnings at beginning of quarter .....	204,671	212,894	211,901	212,809	208,079
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,336)	(4,292)	(2,067)	(4,924)	(1,382)
<b>Retained earnings at end of quarter</b> .....	211,722	211,948	214,448	213,002	216,711
	(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 .....	4.73	5.04	4.60	4.55	4.59
All other operating costs and expenses .....	88.14	87.59	88.29	88.22	87.79
<b>Income (loss) from operations</b> .....	7.13	7.37	7.11	7.23	7.62
Interest expense .....	3.34	3.64	3.53	3.54	3.66
Dividend income .....	0.03	0.06	0.08	0.07	0.40
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.91	1.34	1.16	0.48	1.39
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.82)	(1.57)	(3.36)	(0.88)	(0.59)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	13.30	11.45	9.66	13.53	13.99
<b>Income (loss) before income taxes</b> .....	17.21	15.01	11.12	16.89	19.14
Provision for current and deferred domestic income taxes .....	1.70	2.31	0.72	2.09	1.38
<b>Income (loss) after income taxes</b> .....	15.51	12.70	10.40	14.80	17.76
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	12.53	10.08	8.04	12.13	13.85
After income taxes .....	11.30	8.53	7.52	10.63	12.85
Annual rate of profit on total assets:					
Before income taxes .....	6.50	5.12	4.02	6.09	7.03
After income taxes .....	5.86	4.33	3.76	5.34	6.52

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	39,050	26,683	27,677	26,722	31,963
Time deposits in the U.S., including negotiable certificates of deposit .....	1,111	1,327	3,538	3,205	2,050
Cash and deposits outside the U.S. ....	4,584	3,048	4,047	4,111	4,263
<b>Total cash on hand and in banks</b> .....	44,744	31,058	35,261	34,038	38,277
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	2,816	1,441	854	675	1,540
b. Other, due in 1 year or less .....	2,082	2,252	1,545	1,217	1,549
Commercial and finance company paper of U.S. issuers .....	5,783	4,859	4,710	5,349	5,344
State and local government securities, due in 1 year or less .....	460	459	523	526	486
Foreign securities, due in 1 year or less .....	614	550	642	619	747
Other short-term financial investments .....	13,556	11,195	12,803	12,450	10,155
<b>Total cash, U.S. Government and other securities</b> .....	70,055	51,812	56,339	54,876	58,096
Trade receivables from the U.S. Government .....	2,426	2,257	2,502	2,348	2,315
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	37,300	37,424	37,788	37,642	38,532
<b>Total receivables</b> .....	39,726	39,681	40,291	39,990	40,847
Inventories .....	38,116	39,308	39,146	39,208	37,997
All other current assets .....	37,683	38,448	38,067	38,077	37,902
<b>Total current assets</b> .....	185,580	169,249	173,842	172,151	174,842
Property, plant, and equipment .....	202,077	202,330	203,041	203,323	209,570
Land and mineral rights .....	3,507	3,504	3,454	3,538	3,720
Less: Accumulated depreciation, depletion, and amortization .....	122,234	122,645	123,151	122,488	125,949
<b>Net property, plant, and equipment</b> .....	83,350	83,189	83,345	84,373	87,341
U.S. Treasury and Federal agency securities, due in more than 1 year .....	807	599	498	574	593
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	505,200	548,868	549,303	554,447	570,109
<b>Total Assets</b> .....	774,938	801,904	806,988	811,545	832,885
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,379	1,704	1,683	1,942	3,136
b. Commercial paper .....	857	3,050	2,426	1,513	1,668
c. Other short-term loans .....	5,665	6,928	7,618	6,757	7,140
Advances and prepayments by the U.S. Government .....	2,539	2,499	2,411	2,374	2,546
Trade accounts and trade notes payable .....	29,722	30,816	33,164	33,464	30,350
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	1,063	1,302	1,178	1,160	1,401
b. Other .....	(129)	(183)	(214)	(180)	(196)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	2,958	1,799	1,792	3,572	7,181
b. Bonds and debentures .....	7,337	6,457	7,000	3,956	5,125
c. Other long-term loans .....	4,219	2,757	2,520	2,599	2,455
All other current liabilities, including excise and sales taxes, and accrued expenses .....	48,823	46,424	47,417	46,639	49,495
<b>Total current liabilities</b> .....	104,434	103,554	106,994	103,796	110,301
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	49,705	52,251	53,904	52,777	51,644
b. Bonds and debentures .....	74,359	74,363	74,168	79,224	84,058
c. Other long-term loans .....	63,401	73,260	77,730	77,566	72,178
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	80,897	91,431	90,032	90,817	92,189
<b>Total liabilities</b> .....	372,795	394,858	402,828	404,180	410,370
Capital stock and other capital .....	284,185	289,636	285,220	287,761	305,235
Retained earnings .....	211,722	211,948	214,448	213,002	216,711
Cumulative foreign currency translation adjustment .....	(6,612)	(6,502)	(6,700)	(6,371)	(6,439)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(15,051)	(14,575)	(15,392)	(14,849)	(15,621)
Less: Treasury stock at cost .....	72,101	73,461	73,416	72,179	77,370
<b>Stockholders' equity</b> .....	402,143	407,045	404,160	407,364	422,516
<b>Total Liabilities and Stockholders' Equity</b> .....	774,938	801,904	806,988	811,545	832,885
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	81,146	65,695	66,848	68,355	64,542

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	41,993	43,129	44,041	42,608	42,526
Depreciation, depletion, and amortization of property, plant, and equipment .....	911	993	1,006	1,011	1,079
All other operating costs and expenses .....	37,635	39,167	39,175	37,943	37,738
<b>Income (loss) from operations</b> .....	<b>3,448</b>	<b>2,969</b>	<b>3,861</b>	<b>3,654</b>	<b>3,710</b>
Interest expense .....	695	837	864	772	772
Dividend income .....	68	48	57	37	54
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	358	40	99	289	942
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	3,224	(82)	2,472	2	(297)
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 .....	(508)	(325)	365	2,756	1,515
<b>Income (loss) before income taxes</b> .....	<b>5,894</b>	<b>1,813</b>	<b>5,990</b>	<b>5,968</b>	<b>5,152</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	(1,593)	265	1,276	759	195
b. Other .....	3	50	129	127	(43)
<b>Income (loss) after income taxes</b> .....	<b>7,484</b>	<b>1,498</b>	<b>4,585</b>	<b>5,082</b>	<b>5,000</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>7,484</b>	<b>1,498</b>	<b>4,585</b>	<b>5,082</b>	<b>5,000</b>
Cash dividends charged to retained earnings in this quarter .....	4,227	3,162	3,357	3,133	3,431
<b>Net income retained in business</b> .....	<b>3,257</b>	<b>(1,664)</b>	<b>1,228</b>	<b>1,948</b>	<b>1,569</b>
Retained earnings at beginning of quarter .....	190,994	193,494	192,171	188,673	191,610
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(198)	(236)	(94)	15	33
<b>Retained earnings at end of quarter</b> .....	<b>194,052</b>	<b>191,593</b>	<b>193,305</b>	<b>190,637</b>	<b>193,211</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 .....	2.17	2.30	2.28	2.37	2.54
All other operating costs and expenses .....	89.62	90.81	88.95	89.05	88.74
<b>Income (loss) from operations</b> .....	<b>8.21</b>	<b>6.88</b>	<b>8.77</b>	<b>8.58</b>	<b>8.72</b>
Interest expense .....	1.66	1.94	1.96	1.81	1.81
Dividend income .....	0.16	0.11	0.13	0.09	0.13
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.85	0.09	0.22	0.68	2.22
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	7.68	(0.19)	5.61	0.01	(0.70)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	(1.21)	(0.75)	0.83	6.47	3.56
<b>Income (loss) before income taxes</b> .....	<b>14.03</b>	<b>4.20</b>	<b>13.60</b>	<b>14.01</b>	<b>12.11</b>
Provision for current and deferred domestic income taxes .....	(3.79)	0.73	3.19	2.08	0.36
<b>Income (loss) after income taxes</b> .....	<b>17.82</b>	<b>3.47</b>	<b>10.41</b>	<b>11.93</b>	<b>11.76</b>
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	14.50	4.65	15.91	16.63	14.57
After income taxes .....	18.41	3.84	12.18	14.16	14.14
Annual rate of profit on total assets:					
Before income taxes .....	6.79	2.15	7.13	7.17	6.09
After income taxes .....	8.62	1.78	5.46	6.11	5.91

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)				
Cash and demand deposits in the U.S. ....	10,780	10,372	10,766	10,939	12,068
Time deposits in the U.S., including negotiable certificates of deposit .....	329	371	243	232	226
Cash and deposits outside the U.S. ....	199	209	183	184	176
<b>Total cash on hand and in banks</b> .....	11,309	10,953	11,191	11,355	12,470
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	10	0	0	0	0
b. Other, due in 1 year or less .....	178	262	286	256	8
Commercial and finance company paper of U.S. issuers .....	121	145	128	138	121
State and local government securities, due in 1 year or less .....	139	133	138	134	223
Foreign securities, due in 1 year or less .....	0	1	1	1	1
Other short-term financial investments .....	1,114	710	611	683	709
<b>Total cash, U.S. Government and other securities</b> .....	12,871	12,203	12,354	12,566	13,531
Trade receivables from the U.S. Government .....	268	228	244	175	210
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	20,461	21,886	22,418	22,733	23,181
<b>Total receivables</b> .....	20,729	22,114	22,662	22,908	23,392
Inventories .....	25,701	26,874	27,780	27,606	28,073
All other current assets .....	21,974	20,781	18,404	18,020	17,821
<b>Total current assets</b> .....	81,274	81,973	81,200	81,100	82,817
Property, plant, and equipment .....	60,170	60,304	60,303	59,741	61,596
Land and mineral rights .....	1,079	1,078	1,113	1,147	1,248
Less: Accumulated depreciation, depletion, and amortization .....	34,032	34,391	34,837	34,473	35,326
<b>Net property, plant, and equipment</b> .....	27,217	26,991	26,579	26,414	27,518
U.S. Treasury and Federal agency securities, due in more than 1 year .....	43	78	54	58	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	238,738	227,968	228,243	225,352	227,882
<b>Total Assets</b> .....	347,273	337,010	336,076	332,925	338,217
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	2,051	2,456	3,318	3,923	4,438
b. Commercial paper .....	3,277	3,230	3,484	3,484	763
c. Other short-term loans .....	2,445	3,774	2,775	3,257	2,871
Advances and prepayments by the U.S. Government .....	72	72	59	59	109
Trade accounts and trade notes payable .....	20,108	19,833	21,611	21,744	23,681
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	(345)	305	732	271	(135)
b. Other .....	357	266	365	473	401
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	930	391	231	303	773
b. Bonds and debentures .....	814	1,054	803	763	876
c. Other long-term loans .....	8,360	8,703	7,484	10,379	12,212
All other current liabilities, including excise and sales taxes, and accrued expenses .....	23,228	27,672	29,001	29,253	30,623
<b>Total current liabilities</b> .....	61,296	67,756	69,863	73,909	76,612
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	7,688	8,419	10,432	10,510	10,962
b. Bonds and debentures .....	16,880	17,368	17,845	18,325	18,178
c. Other long-term loans .....	51,482	47,161	45,767	43,552	42,904
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	47,344	40,454	41,549	43,115	48,136
<b>Total liabilities</b> .....	184,690	181,158	185,456	189,410	196,791
Capital stock and other capital .....	75,808	76,081	74,526	80,690	91,879
Retained earnings .....	194,052	191,593	193,305	190,637	193,211
Cumulative foreign currency translation adjustment .....	(8,976)	(8,838)	(8,968)	(12,335)	(13,352)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(15,426)	(13,995)	(12,674)	(15,163)	(18,285)
Less: Treasury stock at cost .....	82,876	88,990	95,569	100,314	112,027
<b>Stockholders' equity</b> .....	162,583	155,852	150,620	143,514	141,426
<b>Total Liabilities and Stockholders' Equity</b> .....	347,273	337,010	336,076	332,925	338,217
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	19,979	14,217	11,337	7,192	6,206

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	286,860	274,504	291,108	275,968	284,895
Depreciation, depletion, and amortization of property, plant, and equipment .....	6,001	5,935	6,115	6,081	6,385
All other operating costs and expenses .....	264,090	249,842	264,553	250,967	263,712
<b>Income (loss) from operations</b> .....	16,769	18,727	20,440	18,920	14,798
Interest expense .....	2,703	2,592	2,494	2,500	2,751
Dividend income .....	14	95	134	66	70
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1,266	1,236	1,764	1,168	1,894
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	1,749	(1,757)	(522)	1,116	(780)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	8,294	3,952	4,673	4,357	3,199
<b>Income (loss) before income taxes</b> .....	25,388	19,662	23,996	23,127	16,430
Provision for current and deferred domestic income taxes:					
a. Federal .....	3,075	5,003	4,701	2,196	3,913
b. Other .....	564	364	495	434	103
<b>Income (loss) after income taxes</b> .....	21,749	14,294	18,799	20,497	12,414
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> .....	21,749	14,294	18,799	20,497	12,414
Cash dividends charged to retained earnings in this quarter .....	8,553	6,379	7,007	6,027	8,538
<b>Net income retained in business</b> .....	13,196	7,915	11,793	14,471	3,876
Retained earnings at beginning of quarter .....	303,712	314,084	321,745	332,816	338,535
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(3,187)	(1,089)	(1,321)	(3,889)	(26,308)
<b>Retained earnings at end of quarter</b> .....	313,722	320,911	332,217	343,398	316,104
	(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 .....	2.09	2.16	2.10	2.20	2.24
All other operating costs and expenses .....	92.06	91.02	90.88	90.94	92.56
<b>Income (loss) from operations</b> .....	5.85	6.82	7.02	6.86	5.19
Interest expense .....	0.94	0.94	0.86	0.91	0.97
Dividend income .....	0.00	0.03	0.05	0.02	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.44	0.45	0.61	0.42	0.66
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.61	(0.64)	(0.18)	0.40	(0.27)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.89	1.44	1.61	1.58	1.12
<b>Income (loss) before income taxes</b> .....	8.85	7.16	8.24	8.38	5.77
Provision for current and deferred domestic income taxes .....	1.27	1.96	1.78	0.95	1.41
<b>Income (loss) after income taxes</b> .....	7.58	5.21	6.46	7.43	4.36
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	32.38	24.74	29.38	27.78	20.59
After income taxes .....	27.74	17.99	23.02	24.62	15.56
Annual rate of profit on total assets:					
Before income taxes .....	9.16	7.05	8.48	8.14	5.74
After income taxes .....	7.84	5.13	6.64	7.21	4.34

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	39,695	36,190	38,913	39,979	40,382
Time deposits in the U.S., including negotiable certificates of deposit .....	8,415	7,184	10,626	11,017	9,296
Cash and deposits outside the U.S. ....	939	626	659	600	441
<b>Total cash on hand and in banks</b> .....	49,049	44,000	50,198	51,596	50,119
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	0	0	12	15	0
b. Other, due in 1 year or less .....	11,610	11,409	10,537	15,071	16,288
Commercial and finance company paper of U.S. issuers .....	9,083	5,036	7,252	7,919	6,864
State and local government securities, due in 1 year or less .....	227	237	228	249	190
Foreign securities, due in 1 year or less .....	1,888	1,655	3,985	2,796	3,170
Other short-term financial investments .....	12,908	10,213	10,220	6,155	8,672
<b>Total cash, U.S. Government and other securities</b> .....	84,764	72,549	82,432	83,801	85,303
Trade receivables from the U.S. Government .....	30,705	34,928	33,626	33,364	33,351
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	81,052	87,102	90,022	89,694	84,051
<b>Total receivables</b> .....	111,757	122,030	123,648	123,058	117,403
Inventories .....	194,963	197,886	195,246	194,741	192,470
All other current assets .....	39,934	36,050	36,299	35,521	31,446
<b>Total current assets</b> .....	431,419	428,515	437,624	437,121	426,622
Property, plant, and equipment .....	351,851	353,164	361,498	363,102	375,728
Land and mineral rights .....	8,246	8,026	8,277	8,256	8,497
Less: Accumulated depreciation, depletion, and amortization .....	192,352	192,927	196,479	198,684	205,575
<b>Net property, plant, and equipment</b> .....	167,745	168,263	173,296	172,674	178,651
U.S. Treasury and Federal agency securities, due in more than 1 year .....	2,062	1,598	1,428	2,378	2,469
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	507,927	517,159	520,005	524,852	537,181
<b>Total Assets</b> .....	1,109,152	1,115,535	1,132,353	1,137,025	1,144,923
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	5,744	6,546	6,512	6,385	6,243
b. Commercial paper .....	7,743	6,505	5,930	7,761	3,990
c. Other short-term loans .....	5,663	3,533	3,718	4,445	4,875
Advances and prepayments by the U.S. Government .....	57,238	59,980	59,105	60,059	60,901
Trade accounts and trade notes payable .....	108,126	114,583	115,233	117,134	112,078
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	1,609	2,549	2,047	1,916	1,715
b. Other .....	52	193	122	82	146
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	2,433	2,358	4,257	3,996	4,343
b. Bonds and debentures .....	3,690	3,584	4,472	3,577	5,716
c. Other long-term loans .....	3,684	2,552	3,878	2,765	3,896
All other current liabilities, including excise and sales taxes, and accrued expenses .....	190,002	183,975	187,515	185,127	187,083
<b>Total current liabilities</b> .....	385,984	386,358	392,789	393,247	390,985
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	44,087	41,652	41,650	41,182	44,404
b. Bonds and debentures .....	91,491	98,720	99,573	100,457	113,375
c. Other long-term loans .....	40,701	40,336	39,486	38,547	35,492
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	233,253	230,577	232,124	230,567	241,490
<b>Total liabilities</b> .....	795,516	797,643	805,622	803,999	825,746
Capital stock and other capital .....	199,633	201,835	204,422	204,834	217,744
Retained earnings .....	313,722	320,911	332,217	343,398	316,104
Cumulative foreign currency translation adjustment .....	(13,338)	(13,230)	(14,950)	(15,985)	(18,880)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(78,076)	(75,740)	(75,355)	(75,426)	(81,529)
Less: Treasury stock at cost .....	108,304	115,884	119,603	123,795	114,261
<b>Stockholders' equity</b> .....	313,636	317,892	326,730	333,026	319,176
<b>Total Liabilities and Stockholders' Equity</b> .....	1,109,152	1,115,535	1,132,353	1,137,025	1,144,923
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	45,435	42,157	44,835	43,874	35,637

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	198,774	192,385	203,657	191,142	196,144
Depreciation, depletion, and amortization of property, plant, and equipment .....	4,032	4,116	4,245	4,203	4,294
All other operating costs and expenses .....	186,267	178,238	186,289	177,441	185,548
<b>Income (loss) from operations</b> .....	8,475	10,032	13,123	9,498	6,303
Interest expense .....	1,622	1,522	1,393	1,412	1,421
Dividend income .....	14	84	118	54	53
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1,314	1,037	1,308	706	1,412
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1,742)	(343)	(363)	(68)	(1,191)
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 .....	6,683	2,249	2,924	2,469	1,524
<b>Income (loss) before income taxes</b> .....	13,121	11,537	15,718	11,247	6,680
Provision for current and deferred domestic income taxes:					
a. Federal .....	224	3,014	3,056	1,146	396
b. Other .....	150	271	352	308	79
<b>Income (loss) after income taxes</b> .....	12,747	8,253	12,310	9,793	6,206
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> .....	12,747	8,253	12,310	9,793	6,206
Cash dividends charged to retained earnings in this quarter .....	5,227	3,943	3,031	3,311	3,275
<b>Net income retained in business</b> .....	7,520	4,309	9,279	6,482	2,931
Retained earnings at beginning of quarter .....	116,665	122,212	126,752	136,778	128,771
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(2,120)	(151)	(3)	(475)	(5,354)
<b>Retained earnings at end of quarter</b> .....	122,066	126,370	136,029	142,784	126,348
	(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 .....	2.03	2.14	2.08	2.20	2.19
All other operating costs and expenses .....	93.71	92.65	91.47	92.83	94.60
<b>Income (loss) from operations</b> .....	4.26	5.21	6.44	4.97	3.21
Interest expense .....	0.82	0.79	0.68	0.74	0.72
Dividend income .....	0.01	0.04	0.06	0.03	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.66	0.54	0.64	0.37	0.72
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.88)	(0.18)	(0.18)	(0.04)	(0.61)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	3.36	1.17	1.44	1.29	0.78
<b>Income (loss) before income taxes</b> .....	6.60	6.00	7.72	5.88	3.41
Provision for current and deferred domestic income taxes .....	0.19	1.71	1.67	0.76	0.24
<b>Income (loss) after income taxes</b> .....	6.41	4.29	6.04	5.12	3.16
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	25.64	21.82	28.37	19.94	12.53
After income taxes .....	24.91	15.61	22.22	17.36	11.64
Annual rate of profit on total assets:					
Before income taxes .....	8.43	7.33	9.76	6.96	4.23
After income taxes .....	8.19	5.24	7.65	6.06	3.93

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	20,631	21,428	23,164	21,825	22,593
Time deposits in the U.S., including negotiable certificates of deposit .....	6,696	6,245	9,158	9,431	7,134
Cash and deposits outside the U.S. ....	872	547	631	571	368
<b>Total cash on hand and in banks</b> .....	28,198	28,219	32,953	31,827	30,095
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 .....	11,577	11,377	10,516	15,047	16,202
Commercial and finance company paper of U.S. issuers .....	7,158	4,056	6,406	6,869	5,238
State and local government securities, due in 1 year or less .....	170	179	186	136	140
Foreign securities, due in 1 year or less .....	1,888	1,655	3,985	2,796	2,770
Other short-term financial investments .....	10,224	9,100	9,133	4,801	5,656
<b>Total cash, U.S. Government and other securities</b> .....	59,214	54,585	63,179	61,476	60,101
Trade receivables from the U.S. Government .....	207	219	257	337	290
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	49,273	55,758	56,605	56,265	50,884
<b>Total receivables</b> .....	49,479	55,977	56,863	56,602	51,174
Inventories .....	55,694	57,361	57,432	57,689	55,976
All other current assets .....	33,091	31,449	31,586	30,487	25,977
<b>Total current assets</b> .....	197,479	199,373	209,060	206,254	193,229
Property, plant, and equipment .....	230,690	232,120	238,421	239,976	242,498
Land and mineral rights .....	4,818	4,821	5,025	5,008	5,175
Less: Accumulated depreciation, depletion, and amortization .....	123,567	124,603	126,970	129,243	130,926
<b>Net property, plant, and equipment</b> .....	111,942	112,338	116,476	115,741	116,747
U.S. Treasury and Federal agency securities, due in more than 1 year .....	2,062	1,598	1,427	2,378	2,469
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	311,226	316,223	317,033	321,670	319,624
<b>Total Assets</b> .....	622,709	629,531	643,996	646,043	632,069
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	4,320	4,722	4,972	5,056	4,655
b. Commercial paper .....	930	1,802	1,547	1,304	11
c. Other short-term loans .....	4,812	2,893	3,140	3,897	4,318
Advances and prepayments by the U.S. Government .....	36	24	35	31	10
Trade accounts and trade notes payable .....	79,546	84,649	84,748	86,268	82,095
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	1,175	1,510	1,560	1,549	996
b. Other .....	211	264	234	187	164
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,786	1,857	3,629	3,478	3,620
b. Bonds and debentures .....	1,050	1,061	1,026	855	2,604
c. Other long-term loans .....	2,684	1,741	1,764	1,278	1,313
All other current liabilities, including excise and sales taxes, and accrued expenses .....	92,287	89,567	91,405	90,082	88,705
<b>Total current liabilities</b> .....	188,835	190,091	194,060	193,985	188,490
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	29,960	27,354	26,318	25,661	27,271
b. Bonds and debentures .....	28,767	31,241	31,552	32,329	34,766
c. Other long-term loans .....	28,680	29,060	28,893	27,126	24,639
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	141,772	140,313	141,584	141,297	143,632
<b>Total liabilities</b> .....	418,013	418,059	422,408	420,398	418,798
Capital stock and other capital .....	135,330	137,114	139,351	138,397	142,418
Retained earnings .....	122,066	126,370	136,029	142,784	126,348
Cumulative foreign currency translation adjustment .....	(9,444)	(8,210)	(8,860)	(9,068)	(10,962)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(31,885)	(31,395)	(31,461)	(32,677)	(34,091)
Less: Treasury stock at cost .....	11,370	12,407	13,470	13,792	10,442
<b>Stockholders' equity</b> .....	204,696	211,472	221,588	225,645	213,271
<b>Total Liabilities and Stockholders' Equity</b> .....	622,709	629,531	643,996	646,043	632,069
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	8,644	9,282	14,999	12,269	4,738

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	71,738	66,281	71,788	69,222	72,941
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,516	1,373	1,406	1,440	1,650
All other operating costs and expenses .....	63,738	58,033	64,982	60,001	64,421
<b>Income (loss) from operations</b> .....	<b>6,484</b>	<b>6,875</b>	<b>5,400</b>	<b>7,782</b>	<b>6,870</b>
Interest expense .....	906	927	963	951	1,179
Dividend income .....	0	10	15	12	16
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(62)	179	442	461	478
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	3,499	(1,398)	(154)	1,274	460
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 .....	1,310	1,449	1,447	1,599	1,380
<b>Income (loss) before income taxes</b> .....	<b>10,327</b>	<b>6,188</b>	<b>6,187</b>	<b>10,175</b>	<b>8,026</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	2,370	1,488	1,112	651	3,139
b. Other .....	389	77	118	99	0
<b>Income (loss) after income taxes</b> .....	<b>7,568</b>	<b>4,623</b>	<b>4,957</b>	<b>9,426</b>	<b>4,887</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>7,568</b>	<b>4,623</b>	<b>4,957</b>	<b>9,426</b>	<b>4,887</b>
Cash dividends charged to retained earnings in this quarter .....	2,906	2,008	3,542	2,284	4,819
<b>Net income retained in business</b> .....	<b>4,662</b>	<b>2,615</b>	<b>1,416</b>	<b>7,142</b>	<b>68</b>
Retained earnings at beginning of quarter .....	146,169	150,484	152,679	152,495	165,331
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,017)	(788)	(1,257)	(3,399)	(12,791)
<b>Retained earnings at end of quarter</b> .....	<b>149,814</b>	<b>152,311</b>	<b>152,838</b>	<b>156,238</b>	<b>152,608</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 .....	2.11	2.07	1.96	2.08	2.26
All other operating costs and expenses .....	88.85	87.56	90.52	86.68	88.32
<b>Income (loss) from operations</b> .....	<b>9.04</b>	<b>10.37</b>	<b>7.52</b>	<b>11.24</b>	<b>9.42</b>
Interest expense .....	1.26	1.40	1.34	1.37	1.62
Dividend income .....	0.00	0.01	0.02	0.02	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.09)	0.27	0.62	0.67	0.66
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	4.88	(2.11)	(0.21)	1.84	0.63
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.83	2.19	2.02	2.31	1.89
<b>Income (loss) before income taxes</b> .....	<b>14.39</b>	<b>9.34</b>	<b>8.62</b>	<b>14.70</b>	<b>11.00</b>
Provision for current and deferred domestic income taxes .....	3.85	2.36	1.71	1.08	4.30
<b>Income (loss) after income taxes</b> .....	<b>10.55</b>	<b>6.98</b>	<b>6.91</b>	<b>13.62</b>	<b>6.70</b>
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	51.24	31.54	32.43	51.95	41.57
After income taxes .....	37.55	23.56	25.99	48.12	25.31
Annual rate of profit on total assets:					
Before income taxes .....	10.55	6.36	6.31	10.35	7.78
After income taxes .....	7.73	4.75	5.05	9.58	4.74

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	15,419	11,320	12,131	14,494	14,750
Time deposits in the U.S., including negotiable certificates of deposit .....	1,600	707	1,228	1,287	1,886
Cash and deposits outside the U.S. ....	4	56	1	2	2
<b>Total cash on hand and in banks</b> .....	17,023	12,083	13,360	15,784	16,639
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 .....	6	11	21	23	87
Commercial and finance company paper of U.S. issuers .....	90	65	48	216	211
State and local government securities, due in 1 year or less .....	57	58	42	113	50
Foreign securities, due in 1 year or less .....	0	0	0	0	400
Other short-term financial investments .....	2,652	1,092	1,063	1,326	2,988
<b>Total cash, U.S. Government and other securities</b> .....	19,829	13,308	14,534	17,462	20,374
Trade receivables from the U.S. Government .....	17,369	19,360	18,984	19,265	18,564
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	28,769	28,231	30,211	30,226	30,103
<b>Total receivables</b> .....	46,138	47,591	49,195	49,492	48,666
Inventories .....	110,178	111,232	108,386	106,476	105,522
All other current assets .....	5,116	3,172	3,228	3,248	3,512
<b>Total current assets</b> .....	181,261	175,303	175,343	176,678	178,074
Property, plant, and equipment .....	91,736	91,501	93,075	92,590	101,915
Land and mineral rights .....	2,239	2,023	2,043	2,056	2,128
Less: Accumulated depreciation, depletion, and amortization .....	54,576	53,978	54,855	54,508	59,394
<b>Net property, plant, and equipment</b> .....	39,399	39,547	40,263	40,138	44,649
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. ....	170,743	174,221	176,679	176,581	189,699
<b>Total Assets</b> .....	391,403	389,071	392,285	393,396	412,422
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,169	1,455	1,302	1,213	1,343
b. Commercial paper .....	6,813	4,702	4,383	6,457	3,979
c. Other short-term loans .....	659	460	395	336	336
Advances and prepayments by the U.S. Government .....	28,411	29,027	28,646	29,497	28,879
Trade accounts and trade notes payable .....	24,369	25,569	26,093	26,391	25,739
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	374	861	439	325	604
b. Other .....	(164)	(82)	(115)	(105)	(20)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	245	240	419	331	522
b. Bonds and debentures .....	2,640	2,522	3,445	2,722	3,112
c. Other long-term loans .....	326	249	1,550	1,422	1,626
All other current liabilities, including excise and sales taxes, and accrued expenses .....	87,846	84,738	87,232	85,903	88,779
<b>Total current liabilities</b> .....	152,688	149,743	153,790	154,493	154,898
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	8,816	8,529	9,676	9,716	10,717
b. Bonds and debentures .....	61,009	65,779	66,333	66,439	76,925
c. Other long-term loans .....	6,998	6,321	5,585	5,473	5,833
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	81,286	80,213	80,598	78,923	86,826
<b>Total liabilities</b> .....	310,797	310,586	315,982	315,044	335,198
Capital stock and other capital .....	51,019	51,668	51,990	53,367	62,157
Retained earnings .....	149,814	152,311	152,838	156,238	152,608
Cumulative foreign currency translation adjustment .....	(3,896)	(5,288)	(6,291)	(7,074)	(7,858)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(41,133)	(39,826)	(39,431)	(38,522)	(42,723)
Less: Treasury stock at cost .....	75,198	80,381	82,802	85,656	86,960
<b>Stockholders' equity</b> .....	80,606	78,485	76,304	78,353	77,224
<b>Total Liabilities and Stockholders' Equity</b> .....	391,403	389,071	392,285	393,396	412,422
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	28,572	25,560	21,553	22,185	23,176

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	12,029	11,510	12,000	12,469	12,575
Depreciation, depletion, and amortization of property, plant, and equipment .....	245	213	219	238	250
All other operating costs and expenses .....	10,844	10,467	10,650	11,040	11,277
<b>Income (loss) from operations</b> .....	940	830	1,131	1,191	1,048
Interest expense .....	182	184	211	170	168
Dividend income .....	2	0	0	3	4
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	6	(10)	(72)	(13)	(13)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(31)	(17)	(13)	(64)	(3)
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 .....	144	151	232	225	233
<b>Income (loss) before income taxes</b> .....	879	771	1,067	1,171	1,100
Provision for current and deferred domestic income taxes:					
a. Federal .....	186	99	228	202	196
b. Other .....	19	9	26	34	24
<b>Income (loss) after income taxes</b> .....	674	663	812	935	880
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> .....	674	663	812	935	880
Cash dividends charged to retained earnings in this quarter .....	742	240	270	297	412
<b>Net income retained in business</b> .....	(68)	423	542	639	468
Retained earnings at beginning of quarter .....	10,937	10,990	10,961	11,899	12,136
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(40)	(176)	(107)	(147)	(282)
<b>Retained earnings at end of quarter</b> .....	10,829	11,237	11,396	12,390	12,322
	<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 .....	2.04	1.85	1.82	1.91	1.99
All other operating costs and expenses .....	90.15	90.93	88.75	88.54	89.68
<b>Income (loss) from operations</b> .....	7.82	7.21	9.42	9.55	8.33
Interest expense .....	1.52	1.60	1.76	1.36	1.34
Dividend income .....	0.01	0.00	0.00	0.02	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.05	(0.09)	(0.60)	(0.10)	(0.10)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.26)	(0.14)	(0.11)	(0.52)	(0.03)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.20	1.31	1.94	1.80	1.85
<b>Income (loss) before income taxes</b> .....	7.31	6.70	8.89	9.39	8.75
Provision for current and deferred domestic income taxes .....	1.70	0.94	2.12	1.89	1.75
<b>Income (loss) after income taxes</b> .....	5.60	5.76	6.77	7.50	7.00
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	25.45	21.78	30.13	31.94	31.38
After income taxes .....	19.52	18.73	22.94	25.52	25.11
Annual rate of profit on total assets:					
Before income taxes .....	9.23	7.92	11.18	11.88	11.11
After income taxes .....	7.08	6.81	8.51	9.49	8.89

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	1,085	1,086	1,110	1,286	1,193
Time deposits in the U.S., including negotiable certificates of deposit .....	183	243	245	251	285
Cash and deposits outside the U.S. ....	359	322	261	319	253
<b>Total cash on hand and in banks</b> .....	1,627	1,652	1,615	1,857	1,730
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	1,310	1,984	750	843	883
b. Other, due in 1 year or less .....	0	0	0	0	0
Commercial and finance company paper of U.S. issuers .....	4	3	3	1	1
State and local government securities, due in 1 year or less .....	35	30	30	54	54
Foreign securities, due in 1 year or less .....	2	0	0	0	0
Other short-term financial investments .....	580	845	809	818	621
<b>Total cash, U.S. Government and other securities</b> .....	3,558	4,515	3,209	3,573	3,290
Trade receivables from the U.S. Government .....	38	36	194	170	179
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	4,718	4,288	4,446	4,582	4,702
<b>Total receivables</b> .....	4,756	4,324	4,640	4,751	4,881
Inventories .....	4,797	4,844	4,778	4,831	4,829
All other current assets .....	1,066	969	1,023	1,102	1,206
<b>Total current assets</b> .....	14,176	14,652	13,649	14,256	14,205
Property, plant, and equipment .....	16,302	16,170	16,085	16,501	17,180
Land and mineral rights .....	567	546	552	560	476
Less: Accumulated depreciation, depletion, and amortization .....	10,704	10,552	10,491	10,718	11,036
<b>Net property, plant, and equipment</b> .....	6,165	6,164	6,146	6,344	6,620
U.S. Treasury and Federal agency securities, due in more than 1 year .....	2	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	17,738	18,116	18,365	18,812	18,778
<b>Total Assets</b> .....	38,081	38,932	38,160	39,412	39,603
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	336	222	126	124	226
b. Commercial paper .....	28	37	33	27	30
c. Other short-term loans .....	107	26	48	75	85
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	3,280	3,200	3,485	3,477	3,668
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	82	4	44	31	(3)
b. Other .....	(48)	(22)	12	30	45
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,427	1,538	216	243	265
b. Bonds and debentures .....	1	0	2	0	0
c. Other long-term loans .....	78	150	153	126	145
All other current liabilities, including excise and sales taxes, and accrued expenses .....	4,315	3,967	3,996	4,171	4,344
<b>Total current liabilities</b> .....	9,606	9,124	8,116	8,304	8,805
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	5,070	5,682	5,599	5,525	6,016
b. Bonds and debentures .....	2,461	2,857	3,064	3,050	2,929
c. Other long-term loans .....	3,056	3,038	3,211	3,599	3,477
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	4,074	4,065	4,007	4,273	4,352
<b>Total liabilities</b> .....	24,266	24,766	23,997	24,751	25,581
Capital stock and other capital .....	8,254	8,451	8,417	8,472	8,674
Retained earnings .....	10,829	11,237	11,396	12,390	12,322
Cumulative foreign currency translation adjustment .....	(396)	82	32	(447)	(1,115)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(636)	(807)	(795)	(777)	(616)
Less: Treasury stock at cost .....	4,236	4,798	4,886	4,976	5,243
<b>Stockholders' equity</b> .....	13,815	14,166	14,164	14,661	14,022
<b>Total Liabilities and Stockholders' Equity</b> .....	38,081	38,932	38,160	39,412	39,603
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	4,570	5,528	5,533	5,952	5,400

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	40,326	39,878	40,661	40,873	41,076
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,433	1,374	1,394	1,405	1,445
All other operating costs and expenses .....	35,548	34,486	34,842	34,765	35,032
<b>Income (loss) from operations</b> .....	3,345	4,018	4,425	4,703	4,600
Interest expense .....	1,205	1,281	1,256	1,351	1,328
Dividend income .....	244	94	287	97	215
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	331	90	76	262	196
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(922)	3,141	71	(1,862)	(1,030)
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 .....	3,253	2,740	2,876	3,558	3,550
<b>Income (loss) before income taxes</b> .....	5,046	8,802	6,478	5,406	6,203
Provision for current and deferred domestic income taxes:					
a. Federal .....	481	870	927	813	696
b. Other .....	125	108	96	112	78
<b>Income (loss) after income taxes</b> .....	4,440	7,824	5,456	4,481	5,429
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	18	14	0
<b>Net income (loss) for quarter</b> .....	4,440	7,824	5,473	4,494	5,429
Cash dividends charged to retained earnings in this quarter .....	2,040	2,291	2,184	2,498	2,702
<b>Net income retained in business</b> .....	2,400	5,534	3,289	1,997	2,728
Retained earnings at beginning of quarter .....	136,361	139,959	143,647	146,807	147,560
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(811)	(919)	(330)	(276)	(222)
<b>Retained earnings at end of quarter</b> .....	137,949	144,573	146,606	148,527	150,065
	(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 .....	3.55	3.45	3.43	3.44	3.52
All other operating costs and expenses .....	88.15	86.48	85.69	85.06	85.28
<b>Income (loss) from operations</b> .....	8.29	10.08	10.88	11.51	11.20
Interest expense .....	2.99	3.21	3.09	3.31	3.23
Dividend income .....	0.61	0.24	0.71	0.24	0.52
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.82	0.23	0.19	0.64	0.48
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(2.29)	7.88	0.18	(4.56)	(2.51)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	8.07	6.87	7.07	8.71	8.64
<b>Income (loss) before income taxes</b> .....	12.51	22.07	15.93	13.23	15.10
Provision for current and deferred domestic income taxes .....	1.50	2.45	2.52	2.26	1.88
<b>Income (loss) after income taxes</b> .....	11.01	19.62	13.42	10.96	13.22
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	12.48	21.39	15.90	13.25	15.08
After income taxes .....	10.98	19.02	13.39	10.98	13.20
Annual rate of profit on total assets:					
Before income taxes .....	5.81	10.00	7.60	6.27	7.17
After income taxes .....	5.11	8.89	6.40	5.20	6.28

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	12,121	10,456	9,034	10,075	10,824
Time deposits in the U.S., including negotiable certificates of deposit .....	371	256	254	270	242
Cash and deposits outside the U.S. ....	371	582	586	387	317
<b>Total cash on hand and in banks</b> .....	12,863	11,294	9,874	10,732	11,384
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	194	190	525	447	509
b. Other, due in 1 year or less .....	1,746	5,063	1,472	789	845
Commercial and finance company paper of U.S. issuers .....	217	225	155	143	215
State and local government securities, due in 1 year or less .....	3	3	3	3	4
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	1,692	2,154	2,499	2,569	2,733
<b>Total cash, U.S. Government and other securities</b> .....	16,715	18,929	14,528	14,683	15,690
Trade receivables from the U.S. Government .....	148	163	177	144	164
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	21,044	21,293	20,970	21,220	21,867
<b>Total receivables</b> .....	21,192	21,456	21,147	21,363	22,032
Inventories .....	24,450	25,283	24,616	24,597	24,303
All other current assets .....	22,366	21,411	20,321	20,742	21,681
<b>Total current assets</b> .....	84,723	87,079	80,612	81,386	83,706
Property, plant, and equipment .....	73,535	75,921	76,464	77,013	78,655
Land and mineral rights .....	1,749	1,777	1,783	1,828	1,664
Less: Accumulated depreciation, depletion, and amortization .....	44,646	46,064	46,600	47,046	47,905
<b>Net property, plant, and equipment</b> .....	30,638	31,634	31,647	31,796	32,414
U.S. Treasury and Federal agency securities, due in more than 1 year .....	768	567	208	86	106
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	231,412	232,893	228,338	231,438	229,648
<b>Total Assets</b> .....	347,542	352,172	340,805	344,706	345,874
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	3,123	2,514	2,211	2,361	2,352
b. Commercial paper .....	3,691	3,702	3,799	2,667	3,480
c. Other short-term loans .....	977	1,570	1,420	1,849	2,126
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	11,418	10,846	10,988	10,642	11,344
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	270	544	234	639	395
b. Other .....	82	91	76	145	126
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,620	1,200	1,202	1,700	1,636
b. Bonds and debentures .....	3,734	4,266	4,558	2,824	2,652
c. Other long-term loans .....	1,660	1,103	1,266	385	894
All other current liabilities, including excise and sales taxes, and accrued expenses .....	24,005	23,935	23,928	24,905	25,639
<b>Total current liabilities</b> .....	50,578	49,773	49,682	48,117	50,643
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	34,956	32,785	32,434	34,268	33,248
b. Bonds and debentures .....	59,293	63,685	58,233	60,758	58,989
c. Other long-term loans .....	5,614	6,317	5,739	7,089	6,190
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	35,343	35,048	31,701	31,275	32,257
<b>Total liabilities</b> .....	185,784	187,607	177,790	181,506	181,328
Capital stock and other capital .....	123,894	123,519	121,172	121,798	123,608
Retained earnings .....	137,949	144,573	146,606	148,527	150,065
Cumulative foreign currency translation adjustment .....	(16,157)	(16,559)	(15,480)	(18,748)	(17,557)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(8,969)	(11,026)	(13,161)	(11,746)	(13,332)
Less: Treasury stock at cost .....	74,959	75,942	76,122	76,633	78,238
<b>Stockholders' equity</b> .....	161,758	164,565	163,015	163,199	164,546
<b>Total Liabilities and Stockholders' Equity</b> .....	347,542	352,172	340,805	344,706	345,874
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	34,145	37,306	30,930	33,269	33,062

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	1,431,291	1,340,918	1,440,624	1,432,111	1,460,307
Depreciation, depletion, and amortization of property, plant, and equipment .....	45,327	44,703	44,759	44,834	46,850
All other operating costs and expenses .....	1,285,331	1,188,126	1,270,992	1,263,001	1,309,282
<b>Income (loss) from operations</b> .....	100,633	108,089	124,873	124,277	104,175
Interest expense .....	30,475	30,605	31,650	32,156	33,975
Dividend income .....	4,860	1,090	1,676	2,506	5,061
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	5,525	4,853	5,347	6,344	8,431
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(29,441)	(5,838)	(10,076)	4,661	(2,162)
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 .....	67,567	56,409	61,063	69,330	74,959
<b>Income (loss) before income taxes</b> .....	118,670	133,999	151,231	174,961	156,489
Provision for current and deferred domestic income taxes:					
a. Federal .....	11,106	23,595	23,044	21,425	23,224
b. Other .....	2,535	3,006	2,821	3,338	2,832
<b>Income (loss) after income taxes</b> .....	105,028	107,398	125,366	150,198	130,433
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	2	0	18	14	0
<b>Net income (loss) for quarter</b> .....	105,030	107,398	125,383	150,212	130,433
Cash dividends charged to retained earnings in this quarter .....	65,329	62,969	64,518	62,469	67,256
<b>Net income retained in business</b> .....	39,701	44,430	60,866	87,743	63,177
Retained earnings at beginning of quarter .....	3,086,465	3,058,063	3,050,548	3,092,278	3,090,612
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(26,832)	(31,738)	(19,387)	(25,869)	(53,161)
<b>Retained earnings at end of quarter</b> .....	3,099,334	3,070,754	3,092,027	3,154,152	3,100,628
	(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 .....	3.17	3.33	3.11	3.13	3.21
All other operating costs and expenses .....	89.80	88.61	88.23	88.19	89.66
<b>Income (loss) from operations</b> .....	7.03	8.06	8.67	8.68	7.13
Interest expense .....	2.13	2.28	2.20	2.25	2.33
Dividend income .....	0.34	0.08	0.12	0.17	0.35
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.39	0.36	0.37	0.44	0.58
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(2.06)	(0.44)	(0.70)	0.33	(0.15)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	4.72	4.21	4.24	4.84	5.13
<b>Income (loss) before income taxes</b> .....	8.29	9.99	10.50	12.22	10.72
Provision for current and deferred domestic income taxes .....	0.95	1.98	1.80	1.73	1.78
<b>Income (loss) after income taxes</b> .....	7.34	8.01	8.70	10.49	8.93
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	12.32	13.81	15.47	17.59	15.92
After income taxes .....	10.90	11.07	12.82	15.10	13.27
Annual rate of profit on total assets:					
Before income taxes .....	5.08	5.68	6.28	7.16	6.34
After income taxes .....	4.50	4.55	5.21	6.15	5.29

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	285,371	257,117	259,219	274,063	279,381
Time deposits in the U.S., including negotiable certificates of deposit .....	39,138	38,927	33,012	35,368	37,261
Cash and deposits outside the U.S. ....	20,749	16,655	19,236	20,503	20,557
<b>Total cash on hand and in banks</b> .....	<b>345,258</b>	<b>312,699</b>	<b>311,466</b>	<b>329,934</b>	<b>337,199</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	16,884	14,951	14,229	25,353	24,929
b. Other, due in 1 year or less .....	21,680	28,861	21,819	23,246	24,146
Commercial and finance company paper of U.S. issuers .....	36,438	36,613	38,969	40,110	36,315
State and local government securities, due in 1 year or less .....	1,809	1,552	1,618	3,091	3,230
Foreign securities, due in 1 year or less .....	2,822	2,606	4,986	4,207	4,667
Other short-term financial investments .....	63,287	63,090	64,973	61,685	66,516
<b>Total cash, U.S. Government and other securities</b> .....	<b>488,179</b>	<b>460,373</b>	<b>458,060</b>	<b>487,625</b>	<b>497,001</b>
Trade receivables from the U.S. Government .....	37,743	41,844	41,222	40,779	40,373
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	574,280	584,009	609,461	610,675	599,116
<b>Total receivables</b> .....	<b>612,023</b>	<b>625,853</b>	<b>650,684</b>	<b>651,454</b>	<b>639,488</b>
Inventories .....	718,459	731,389	730,469	726,733	722,555
All other current assets .....	407,056	398,508	397,719	396,248	384,670
<b>Total current assets</b> .....	<b>2,225,719</b>	<b>2,216,123</b>	<b>2,236,933</b>	<b>2,262,061</b>	<b>2,243,715</b>
Property, plant, and equipment .....	3,013,693	3,045,598	3,075,282	3,096,267	3,120,138
Land and mineral rights .....	172,547	182,217	183,028	183,142	183,287
Less: Accumulated depreciation, depletion, and amortization .....	1,662,670	1,684,340	1,711,237	1,725,981	1,739,125
<b>Net property, plant, and equipment</b> .....	<b>1,523,570</b>	<b>1,543,476</b>	<b>1,547,073</b>	<b>1,553,428</b>	<b>1,564,300</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	5,594	4,841	4,126	4,683	4,480
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	5,580,924	5,676,773	5,839,270	5,949,336	6,058,473
<b>Total Assets</b> .....	<b>9,335,807</b>	<b>9,441,213</b>	<b>9,627,402</b>	<b>9,769,508</b>	<b>9,870,968</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	45,128	49,325	56,598	49,236	50,392
b. Commercial paper .....	103,151	106,307	110,745	105,194	94,566
c. Other short-term loans .....	68,781	72,817	80,063	85,049	84,634
Advances and prepayments by the U.S. Government .....	61,156	63,889	62,868	63,794	64,775
Trade accounts and trade notes payable .....	524,784	516,983	535,575	541,104	555,169
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	24,602	23,325	17,954	19,607	17,738
b. Other .....	2,473	3,300	3,078	3,383	2,433
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	29,012	28,891	29,493	32,459	35,201
b. Bonds and debentures .....	71,631	70,695	69,283	67,455	74,421
c. Other long-term loans .....	58,866	53,527	57,321	56,098	53,507
All other current liabilities, including excise and sales taxes, and accrued expenses .....	785,415	761,142	788,873	799,243	822,966
<b>Total current liabilities</b> .....	<b>1,775,000</b>	<b>1,750,201</b>	<b>1,811,851</b>	<b>1,822,622</b>	<b>1,855,803</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	418,843	431,692	465,398	459,373	469,221
b. Bonds and debentures .....	1,248,188	1,288,465	1,303,424	1,354,106	1,354,176
c. Other long-term loans .....	644,273	680,036	688,399	701,955	779,217
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,396,448	1,410,668	1,447,264	1,453,116	1,481,658
<b>Total liabilities</b> .....	<b>5,482,753</b>	<b>5,561,061</b>	<b>5,716,335</b>	<b>5,791,172</b>	<b>5,940,075</b>
Capital stock and other capital .....	2,580,247	2,662,257	2,695,935	2,718,421	2,803,107
Retained earnings .....	3,099,334	3,070,754	3,092,027	3,154,152	3,100,628
Cumulative foreign currency translation adjustment .....	(177,548)	(171,545)	(171,351)	(180,895)	(209,157)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(294,157)	(291,041)	(301,132)	(284,157)	(301,152)
Less: Treasury stock at cost .....	1,354,822	1,390,272	1,404,412	1,429,185	1,462,533
<b>Stockholders' equity</b> .....	<b>3,853,054</b>	<b>3,880,152</b>	<b>3,911,066</b>	<b>3,978,336</b>	<b>3,930,893</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>9,335,807</b>	<b>9,441,213</b>	<b>9,627,402</b>	<b>9,769,508</b>	<b>9,870,968</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	450,718	465,923	425,082	439,439	387,912



**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	681,578	631,354	691,849	694,298	709,998	749,713	709,564	748,774	737,813	750,309
Depreciation, depletion, and amortization of property, plant, and equipment .....	23,883	23,655	23,726	23,624	25,100	21,444	21,047	21,033	21,209	21,749
All other operating costs and expenses .....	609,218	549,604	602,339	605,986	633,613	676,112	638,523	668,654	657,014	675,669
<b>Income (loss) from operations .....</b>	<b>48,476</b>	<b>58,095</b>	<b>65,785</b>	<b>64,687</b>	<b>51,285</b>	<b>52,157</b>	<b>49,994</b>	<b>59,088</b>	<b>59,589</b>	<b>52,890</b>
Interest expense .....	17,343	17,096	17,500	17,759	18,824	13,132	13,508	14,150	14,398	15,151
Dividend income .....	2,518	636	956	2,019	2,705	2,342	454	720	486	2,357
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	2,427	3,268	3,936	4,050	1,303	3,099	1,586	1,411	2,294	7,128
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(15,736)	129	(9,724)	6,516	4,544	(13,705)	(5,968)	(352)	(1,856)	(6,706)
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 ....	23,733	25,087	29,318	30,911	31,598	43,835	31,322	31,745	38,419	43,361
<b>Income (loss) before income taxes .....</b>	<b>44,074</b>	<b>70,119</b>	<b>72,770</b>	<b>90,426</b>	<b>72,610</b>	<b>74,596</b>	<b>63,880</b>	<b>78,461</b>	<b>84,536</b>	<b>83,879</b>
Provision for current and deferred domestic income taxes:										
a. Federal .....	4,092	11,874	9,845	9,957	9,029	7,015	11,721	13,199	11,468	14,195
b. Other .....	(102)	1,213	1,176	1,589	1,050	2,637	1,793	1,645	1,749	1,782
<b>Income (loss) after income taxes .....</b>	<b>40,084</b>	<b>57,032</b>	<b>61,749</b>	<b>78,880</b>	<b>62,532</b>	<b>64,944</b>	<b>50,366</b>	<b>63,617</b>	<b>71,319</b>	<b>67,901</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	2	0	18	14	0
<b>Net income (loss) for quarter .....</b>	<b>40,084</b>	<b>57,032</b>	<b>61,749</b>	<b>78,880</b>	<b>62,532</b>	<b>64,946</b>	<b>50,366</b>	<b>63,634</b>	<b>71,332</b>	<b>67,901</b>
Cash dividends charged to retained earnings in this quarter .....	34,953	33,453	36,741	33,406	36,509	30,376	29,516	27,776	29,063	30,747
<b>Net income retained in business .....</b>	<b>5,131</b>	<b>23,579</b>	<b>25,008</b>	<b>45,474</b>	<b>26,023</b>	<b>34,570</b>	<b>20,850</b>	<b>35,858</b>	<b>42,269</b>	<b>37,154</b>
Retained earnings at beginning of quarter .....	1,807,529	1,812,290	1,807,984	1,830,740	1,851,687	1,278,936	1,245,773	1,242,564	1,261,538	1,238,925
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(10,298)	(15,424)	(4,315)	(5,838)	(4,036)	(16,534)	(16,314)	(15,072)	(20,030)	(49,125)
<b>Retained earnings at end of quarter .....</b>	<b>1,802,361</b>	<b>1,820,445</b>	<b>1,828,677</b>	<b>1,870,375</b>	<b>1,873,674</b>	<b>1,296,972</b>	<b>1,250,309</b>	<b>1,263,350</b>	<b>1,283,777</b>	<b>1,226,954</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 .....	3.50	3.75	3.43	3.40	3.54	2.86	2.97	2.81	2.87	2.90
All other operating costs and expenses .....	89.38	87.05	87.06	87.28	89.24	90.18	89.99	89.30	89.05	90.05
<b>Income (loss) from operations .....</b>	<b>7.11</b>	<b>9.20</b>	<b>9.51</b>	<b>9.32</b>	<b>7.22</b>	<b>6.96</b>	<b>7.05</b>	<b>7.89</b>	<b>8.08</b>	<b>7.05</b>
Interest expense .....	2.54	2.71	2.53	2.56	2.65	1.75	1.90	1.89	1.95	2.02
Dividend income .....	0.37	0.10	0.14	0.29	0.38	0.31	0.06	0.10	0.07	0.31
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.36	0.52	0.57	0.58	0.18	0.41	0.22	0.19	0.31	0.95
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(2.31)	0.02	(1.41)	0.94	0.64	(1.83)	(0.84)	(0.05)	(0.25)	(0.89)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	3.48	3.97	4.24	4.45	4.45	5.85	4.41	4.24	5.21	5.78
<b>Income (loss) before income taxes .....</b>	<b>6.47</b>	<b>11.11</b>	<b>10.52</b>	<b>13.02</b>	<b>10.23</b>	<b>9.95</b>	<b>9.00</b>	<b>10.48</b>	<b>11.46</b>	<b>11.18</b>
Provision for current and deferred domestic income taxes .....	0.59	2.07	1.59	1.66	1.42	1.29	1.90	1.98	1.79	2.13
<b>Income (loss) after income taxes .....</b>	<b>5.88</b>	<b>9.03</b>	<b>8.93</b>	<b>11.36</b>	<b>8.81</b>	<b>8.66</b>	<b>7.10</b>	<b>8.50</b>	<b>9.67</b>	<b>9.05</b>
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	8.84	14.04	14.45	17.56	14.27	16.06	13.58	16.55	17.62	17.71
After income taxes .....	8.04	11.42	12.26	15.32	12.29	13.98	10.70	13.42	14.87	14.33
Annual rate of profit on total assets:										
Before income taxes .....	3.67	5.80	5.90	7.19	5.68	6.59	5.55	6.68	7.13	7.06
After income taxes .....	3.34	4.71	5.01	6.27	4.89	5.74	4.38	5.42	6.02	5.71



**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	37,901	36,030	37,722	40,034	40,455
Depreciation, depletion, and amortization of property, plant, and equipment .....	902	843	855	943	991
All other operating costs and expenses .....	35,953	33,125	34,142	36,676	37,644
<b>Income (loss) from operations</b> .....	1,046	2,062	2,725	2,416	1,821
Interest expense .....	266	273	255	292	317
Dividend income .....	24	14	51	24	49
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(4)	2	(4)	24	40
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	6	(2)	3	(71)	(64)
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 .....	0	5	2	(12)	0
<b>Income (loss) before income taxes</b> .....	806	1,808	2,522	2,089	1,528
Provision for current and deferred domestic income taxes:					
a. Federal .....	237	250	346	190	326
b. Other .....	11	11	14	15	13
<b>Income (loss) after income taxes</b> .....	558	1,547	2,162	1,883	1,189
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> .....	558	1,547	2,162	1,883	1,189
Cash dividends charged to retained earnings in this quarter .....	832	791	1,285	750	1,295
<b>Net income retained in business</b> .....	(275)	755	877	1,133	(105)
Retained earnings at beginning of quarter .....	26,274	22,945	22,316	27,713	28,494
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(30)	(136)	117	(191)	(240)
<b>Retained earnings at end of quarter</b> .....	25,969	23,565	23,310	28,655	28,148
	<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 .....	2.38	2.34	2.27	2.35	2.45
All other operating costs and expenses .....	94.86	91.94	90.51	91.61	93.05
<b>Income (loss) from operations</b> .....	2.76	5.72	7.23	6.03	4.50
Interest expense .....	0.70	0.76	0.68	0.73	0.78
Dividend income .....	0.06	0.04	0.14	0.06	0.12
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.01)	0.01	(0.01)	0.06	0.10
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.02	(0.01)	0.01	(0.18)	(0.16)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.00	0.01	0.00	(0.03)	0.00
<b>Income (loss) before income taxes</b> .....	2.13	5.02	6.69	5.22	3.78
Provision for current and deferred domestic income taxes .....	0.65	0.72	0.96	0.51	0.84
<b>Income (loss) after income taxes</b> .....	1.47	4.29	5.73	4.70	2.94
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	7.47	17.07	24.76	18.31	13.40
After income taxes .....	5.17	14.61	21.22	16.51	10.42
Annual rate of profit on total assets:					
Before income taxes .....	3.65	8.10	11.44	8.87	6.43
After income taxes .....	2.53	6.93	9.81	8.00	5.00

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	8,160	8,266	7,686	8,143	8,422
Time deposits in the U.S., including negotiable certificates of deposit .....	504	593	713	786	559
Cash and deposits outside the U.S. ....	67	75	88	99	131
<b>Total cash on hand and in banks</b> .....	8,730	8,934	8,487	9,028	9,111
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	2	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 .....	130	123	123	117	108
State and local government securities, due in 1 year or less .....	1	0	0	0	0
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	1,552	1,514	1,122	1,162	1,248
<b>Total cash, U.S. Government and other securities</b> .....	10,415	10,571	9,733	10,307	10,468
Trade receivables from the U.S. Government .....	160	165	128	188	167
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	18,372	19,366	19,333	20,351	20,113
<b>Total receivables</b> .....	18,532	19,531	19,461	20,539	20,280
Inventories .....	21,412	21,126	21,114	21,479	21,600
All other current assets .....	3,275	3,472	3,305	3,718	3,827
<b>Total current assets</b> .....	53,634	54,701	53,613	56,043	56,174
Property, plant, and equipment .....	61,618	60,827	61,101	66,554	67,926
Land and mineral rights .....	1,665	1,520	1,554	1,302	1,483
Less: Accumulated depreciation, depletion, and amortization .....	39,096	38,017	38,463	41,863	42,435
<b>Net property, plant, and equipment</b> .....	24,187	24,329	24,192	25,993	26,974
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	0	0	2
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	10,520	10,260	10,352	12,118	11,962
<b>Total Assets</b> .....	88,342	89,289	88,158	94,155	95,112
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	4,249	4,208	3,840	4,072	4,199
b. Commercial paper .....	27	13	16	15	2
c. Other short-term loans .....	1,679	1,623	1,270	1,332	795
Advances and prepayments by the U.S. Government .....	5	0	0	0	0
Trade accounts and trade notes payable .....	11,129	11,476	11,146	11,760	11,637
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	246	339	328	363	393
b. Other .....	17	12	13	13	14
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,610	1,672	2,025	2,324	2,055
b. Bonds and debentures .....	9	6	6	7	8
c. Other long-term loans .....	648	807	833	874	1,366
All other current liabilities, including excise and sales taxes, and accrued expenses .....	7,651	7,492	7,647	8,388	8,040
<b>Total current liabilities</b> .....	27,269	27,648	27,124	29,149	28,509
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	8,964	9,812	10,853	10,207	10,347
b. Bonds and debentures .....	119	90	152	185	184
c. Other long-term loans .....	5,325	5,728	5,931	5,777	7,607
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	3,496	3,652	3,359	3,213	2,835
<b>Total liabilities</b> .....	45,172	46,930	47,418	48,531	49,482
Capital stock and other capital .....	18,683	21,263	20,103	20,487	20,372
Retained earnings .....	25,969	23,565	23,310	28,655	28,148
Cumulative foreign currency translation adjustment .....	(99)	(76)	(103)	76	(44)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(235)	(645)	(932)	(1,789)	(1,157)
Less: Treasury stock at cost .....	1,148	1,748	1,639	1,806	1,689
<b>Stockholders' equity</b> .....	43,170	42,359	40,739	45,623	45,630
<b>Total Liabilities and Stockholders' Equity</b> .....	88,342	89,289	88,158	94,155	95,112
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	26,365	27,053	26,490	26,894	27,666

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	17,173	15,063	14,935	17,229	17,382	20,729	20,966	22,786	22,805	23,073
Depreciation, depletion, and amortization of property, plant, and equipment .....	374	320	314	416	440	528	523	540	527	551
All other operating costs and expenses .....	16,051	13,806	13,492	15,702	16,064	19,902	19,320	20,650	20,974	21,580
<b>Income (loss) from operations</b> .....	747	938	1,129	1,112	878	299	1,124	1,596	1,304	943
Interest expense .....	107	98	104	122	167	159	175	151	170	150
Dividend income .....	17	7	14	10	13	7	7	38	14	36
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(28)	4	13	19	24	24	(2)	(17)	5	16
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	13	0	(4)	(41)	(52)	(7)	(2)	7	(30)	(12)
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	2	3	1	1	(2)	3	(2)	(13)	(1)
<b>Income (loss) before income taxes</b> .....	644	853	1,052	979	696	162	955	1,471	1,110	833
Provision for current and deferred domestic income taxes:										
a. Federal .....	68	112	89	62	123	169	138	257	129	204
b. Other .....	1	5	5	7	6	10	5	10	9	7
<b>Income (loss) after income taxes</b> .....	575	735	958	911	567	(17)	812	1,204	973	622
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> .....	575	735	958	911	567	(17)	812	1,204	973	622
Cash dividends charged to retained earnings in this quarter .....	333	351	432	273	606	500	440	853	478	688
<b>Net income retained in business</b> .....	242	384	526	638	(39)	(517)	372	350	495	(66)
Retained earnings at beginning of quarter .....	13,237	11,813	10,335	13,808	12,944	13,037	11,132	11,981	13,905	15,550
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(56)	(24)	172	(177)	(82)	26	(112)	(55)	(14)	(158)
<b>Retained earnings at end of quarter</b> .....	13,423	12,173	11,034	14,269	12,822	12,546	11,392	12,276	14,386	15,326
<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 .....	2.18	2.12	2.10	2.41	2.53	2.55	2.49	2.37	2.31	2.39
All other operating costs and expenses .....	93.47	91.65	90.34	91.13	92.42	96.01	92.15	90.62	91.97	93.53
<b>Income (loss) from operations</b> .....	4.35	6.23	7.56	6.45	5.05	1.44	5.36	7.01	5.72	4.09
Interest expense .....	0.62	0.65	0.70	0.71	0.96	0.77	0.84	0.66	0.75	0.65
Dividend income .....	0.10	0.05	0.09	0.06	0.07	0.03	0.03	0.16	0.06	0.16
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.16)	0.03	0.09	0.11	0.14	0.11	(0.01)	(0.07)	0.02	0.07
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.07	0.00	(0.03)	(0.24)	(0.30)	(0.03)	(0.01)	0.03	(0.13)	(0.05)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.01	0.01	0.02	0.00	0.00	(0.01)	0.02	(0.01)	(0.06)	0.00
<b>Income (loss) before income taxes</b> .....	3.75	5.66	7.04	5.68	4.00	0.78	4.55	6.45	4.87	3.61
Provision for current and deferred domestic income taxes .....	0.40	0.78	0.63	0.40	0.74	0.86	0.68	1.17	0.60	0.91
<b>Income (loss) after income taxes</b> .....	3.35	4.88	6.41	5.28	3.26	(0.08)	3.87	5.28	4.27	2.70
<b>OPERATING RATIOS</b>										
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	14.85	20.68	28.06	20.61	15.68	2.51	14.77	22.84	16.67	11.95
After income taxes .....	13.26	17.83	25.57	19.17	12.78	(0.26)	12.55	18.70	14.62	8.93
Annual rate of profit on total assets:										
Before income taxes .....	7.34	10.08	13.18	10.10	7.19	1.22	6.89	10.46	8.02	5.90
After income taxes .....	6.56	8.69	12.01	9.39	5.86	(0.13)	5.85	8.56	7.03	4.41

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	2,947	2,760	2,297	3,074	3,101	5,213	5,506	5,389	5,069	5,320
Time deposits in the U.S., including negotiable certificates of deposit .....	297	330	348	427	264	207	263	365	359	295
Cash and deposits outside the U.S. ....	2	1	5	8	7	64	74	83	91	124
<b>Total cash on hand and in banks</b> .....	3,246	3,091	2,651	3,509	3,373	5,484	5,843	5,836	5,519	5,739
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell .....	0	0	0	0	0	2	0	0	0	0
b. Other, due in 1 year or less .....	0	0	0	0	0	0	0	0	0	0
Commercial and finance company paper of U.S. issuers .....	62	49	44	25	23	68	74	79	91	85
State and local government securities, due in 1 year or less .....	1	0	0	0	0	0	0	0	0	0
Foreign securities, due in 1 year or less .....	0	0	0	0	0	0	0	0	0	0
Other short-term financial investments .....	212	334	331	456	373	1,341	1,180	791	706	875
<b>Total cash, U.S. Government and other securities</b> .....	3,521	3,474	3,026	3,991	3,769	6,895	7,097	6,707	6,316	6,699
Trade receivables from the U.S. Government .....	72	21	17	104	102	87	144	111	84	65
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	7,143	6,821	6,649	7,920	7,718	11,229	12,545	12,684	12,431	12,395
<b>Total receivables</b> .....	7,216	6,842	6,666	8,024	7,820	11,316	12,689	12,795	12,515	12,460
Inventories .....	8,016	7,603	7,067	8,261	8,371	13,396	13,523	14,047	13,218	13,229
All other current assets .....	1,071	1,037	961	1,412	1,502	2,204	2,436	2,344	2,306	2,324
<b>Total current assets</b> .....	19,824	18,956	17,720	21,687	21,462	33,810	35,744	35,893	34,356	34,712
Property, plant, and equipment .....	26,792	25,370	24,685	30,452	30,375	34,826	35,457	36,417	36,102	37,552
Land and mineral rights .....	1,065	953	958	701	754	600	566	596	602	729
Less: Accumulated depreciation, depletion, and amortization .....	17,144	15,724	15,438	18,885	18,595	21,952	22,294	23,025	22,977	23,840
<b>Net property, plant, and equipment</b> .....	10,713	10,599	10,205	12,267	12,534	13,474	13,730	13,988	13,726	14,440
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	0	0	2	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	4,532	4,268	3,987	4,823	4,715	5,989	5,992	6,365	7,295	7,246
<b>Total Assets</b> .....	35,069	33,824	31,912	38,777	38,714	53,274	55,466	56,246	55,377	56,398
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,930	1,536	1,323	1,776	1,573	2,319	2,672	2,518	2,296	2,626
b. Commercial paper .....	6	1	1	1	0	21	12	15	14	2
c. Other short-term loans .....	310	251	151	149	194	1,369	1,372	1,119	1,184	601
Advances and prepayments by the U.S. Government .....	0	0	0	0	0	5	0	0	0	0
Trade accounts and trade notes payable .....	4,063	4,146	3,464	4,457	4,502	7,067	7,329	7,682	7,304	7,134
Income taxes accrued, prior and current years, net of payments:										
a. Federal .....	59	72	76	114	201	187	268	252	249	192
b. Other .....	11	5	7	6	9	6	7	6	7	6
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	670	650	759	960	875	939	1,022	1,265	1,364	1,180
b. Bonds and debentures .....	3	2	0	2	2	6	4	6	5	6
c. Other long-term loans .....	169	205	288	467	700	478	602	545	407	666
All other current liabilities, including excise and sales taxes, and accrued expenses .....	2,390	2,310	2,442	2,917	2,533	5,262	5,182	5,206	5,471	5,507
<b>Total current liabilities</b> .....	9,611	9,178	8,511	10,850	10,589	17,658	18,470	18,613	18,299	17,920
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	4,220	4,320	4,571	4,596	5,074	4,743	5,493	6,282	5,611	5,273
b. Bonds and debentures .....	36	13	94	122	131	83	77	58	64	53
c. Other long-term loans .....	2,336	2,500	2,433	2,764	3,960	2,989	3,228	3,498	3,013	3,647
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,521	1,322	1,314	1,449	1,205	1,975	2,330	2,044	1,764	1,631
<b>Total liabilities</b> .....	17,725	17,333	16,923	19,780	20,959	27,447	29,597	30,495	28,751	28,523
Capital stock and other capital .....	4,724	4,947	4,634	5,724	6,227	13,960	16,316	15,468	14,763	14,145
Retained earnings .....	13,423	12,173	11,034	14,269	12,822	12,546	11,392	12,276	14,386	15,326
Cumulative foreign currency translation adjustment .....	(30)	(18)	(25)	61	(16)	(69)	(58)	(78)	15	(28)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(342)	(251)	(414)	(666)	(845)	107	(393)	(517)	(1,123)	(312)
Less: Treasury stock at cost .....	431	360	240	391	433	717	1,388	1,399	1,415	1,256
<b>Stockholders' equity</b> .....	17,344	16,491	14,989	18,997	17,755	25,826	25,869	25,750	26,627	27,875
<b>Total Liabilities and Stockholders' Equity</b> .....	35,069	33,824	31,912	38,777	38,714	53,274	55,466	56,246	55,377	56,398
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	10,212	9,778	9,209	10,837	10,873	16,153	17,274	17,280	16,057	16,792

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	35,961	35,621	39,468	36,074	34,040
Depreciation, depletion, and amortization of property, plant, and equipment .....	900	876	947	898	964
All other operating costs and expenses .....	33,465	32,397	35,687	32,939	31,432
<b>Income (loss) from operations</b> .....	1,596	2,348	2,834	2,236	1,644
Interest expense .....	287	258	280	277	297
Dividend income .....	86	58	55	28	49
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(1)	37	(3)	27	50
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(57)	111	(38)	(73)	(88)
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	21	31	16	21
<b>Income (loss) before income taxes</b> .....	1,350	2,316	2,600	1,956	1,380
Provision for current and deferred domestic income taxes:					
a. Federal .....	195	230	308	280	200
b. Other .....	26	28	43	26	19
<b>Income (loss) after income taxes</b> .....	1,129	2,058	2,248	1,650	1,161
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	2	0	18	14	0
<b>Net income (loss) for quarter</b> .....	1,131	2,058	2,266	1,664	1,161
Cash dividends charged to retained earnings in this quarter .....	1,082	834	1,342	622	991
<b>Net income retained in business</b> .....	49	1,223	924	1,042	170
Retained earnings at beginning of quarter .....	30,061	33,216	33,026	28,464	28,673
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	61	(21)	(142)	(28)	87
<b>Retained earnings at end of quarter</b> .....	30,172	34,419	33,808	29,478	28,930
	<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 .....	2.50	2.46	2.40	2.49	2.83
All other operating costs and expenses .....	93.06	90.95	90.42	91.31	92.34
<b>Income (loss) from operations</b> .....	4.44	6.59	7.18	6.20	4.83
Interest expense .....	0.80	0.72	0.71	0.77	0.87
Dividend income .....	0.24	0.16	0.14	0.08	0.14
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.00	0.10	(0.01)	0.07	0.15
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.16)	0.31	(0.10)	(0.20)	(0.26)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.04	0.06	0.08	0.04	0.06
<b>Income (loss) before income taxes</b> .....	3.76	6.50	6.59	5.42	4.05
Provision for current and deferred domestic income taxes .....	0.62	0.73	0.89	0.85	0.64
<b>Income (loss) after income taxes</b> .....	3.14	5.78	5.70	4.57	3.41
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	12.43	19.83	20.73	16.15	12.25
After income taxes .....	10.39	17.62	17.93	13.62	10.31
Annual rate of profit on total assets:					
Before income taxes .....	5.99	10.07	10.62	8.22	6.07
After income taxes .....	5.00	8.95	9.18	6.93	5.11

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

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

Item	All Manufacturing Total Assets \$50 Million to less than \$100 Million				
	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	7,256	6,750	7,222	8,312	7,772
Time deposits in the U.S., including negotiable certificates of deposit .....	957	925	873	989	831
Cash and deposits outside the U.S. ....	92	133	222	152	206
<b>Total cash on hand and in banks</b> .....	8,305	7,808	8,317	9,453	8,808
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	50	40	58	96	83
b. Other, due in 1 year or less .....	124	336	314	274	276
Commercial and finance company paper of U.S. issuers .....	180	130	213	226	93
State and local government securities, due in 1 year or less .....	149	73	54	0	107
Foreign securities, due in 1 year or less .....	0	0	0	1	20
Other short-term financial investments .....	1,088	1,192	1,537	1,081	1,235
<b>Total cash, U.S. Government and other securities</b> .....	9,895	9,579	10,493	11,130	10,622
Trade receivables from the U.S. Government .....	253	311	469	371	338
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	17,447	18,453	19,674	18,526	16,676
<b>Total receivables</b> .....	17,701	18,764	20,142	18,897	17,014
Inventories .....	19,967	20,029	20,955	19,659	18,784
All other current assets .....	3,715	4,177	3,700	4,029	3,630
<b>Total current assets</b> .....	51,279	52,549	55,290	53,715	50,050
Property, plant, and equipment .....	58,790	57,426	62,265	59,339	58,277
Land and mineral rights .....	1,312	1,186	1,037	1,035	1,200
Less: Accumulated depreciation, depletion, and amortization .....	36,332	34,083	37,204	34,858	34,236
<b>Net property, plant, and equipment</b> .....	23,771	24,529	26,098	25,516	25,241
U.S. Treasury and Federal agency securities, due in more than 1 year .....	34	38	19	10	21
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	15,163	14,861	16,523	15,924	15,636
<b>Total Assets</b> .....	90,246	91,978	97,930	95,165	90,948
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	4,165	4,885	4,903	4,136	4,152
b. Commercial paper .....	82	19	17	20	8
c. Other short-term loans .....	719	1,470	1,577	1,515	1,375
Advances and prepayments by the U.S. Government .....	0	3	3	22	8
Trade accounts and trade notes payable .....	11,202	10,820	11,570	10,850	9,959
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	227	330	285	333	146
b. Other .....	48	31	33	19	22
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,806	1,766	1,662	1,953	2,057
b. Bonds and debentures .....	15	21	22	28	26
c. Other long-term loans .....	591	561	728	704	537
All other current liabilities, including excise and sales taxes, and accrued expenses .....	7,275	6,389	7,036	7,640	7,527
<b>Total current liabilities</b> .....	26,131	26,295	27,837	27,221	25,819
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	10,902	10,365	10,099	10,199	9,296
b. Bonds and debentures .....	200	198	236	197	237
c. Other long-term loans .....	5,270	4,643	4,783	4,103	6,318
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	4,294	3,759	4,819	5,001	4,227
<b>Total liabilities</b> .....	46,798	45,261	47,774	46,720	45,898
Capital stock and other capital .....	20,755	17,664	22,231	23,669	20,314
Retained earnings .....	30,172	34,419	33,808	29,478	28,930
Cumulative foreign currency translation adjustment .....	(350)	(329)	(344)	(327)	(305)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(3,459)	(2,899)	(3,388)	(1,951)	(1,791)
Less: Treasury stock at cost .....	3,670	2,138	2,151	2,424	2,098
<b>Stockholders' equity</b> .....	43,449	46,717	50,156	48,445	45,051
<b>Total Liabilities and Stockholders' Equity</b> .....	90,246	91,978	97,930	95,165	90,948
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	25,148	26,254	27,453	26,494	24,231



**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	15,744	16,403	18,796	16,416	15,423	20,217	19,218	20,672	19,658	18,617
Depreciation, depletion, and amortization of property, plant, and equipment .....	364	375	400	363	357	537	501	547	535	607
All other operating costs and expenses .....	14,816	14,974	17,376	15,152	14,331	18,649	17,423	18,311	17,787	17,101
<b>Income (loss) from operations</b> .....	565	1,054	1,020	901	735	1,031	1,294	1,814	1,335	909
Interest expense .....	124	101	110	110	107	163	157	170	167	189
Dividend income .....	35	5	9	5	12	51	53	46	22	37
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	25	32	22	21	36	(26)	5	(25)	6	14
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(55)	124	8	(61)	(12)	(2)	(13)	(46)	(12)	(76)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes ....	22	28	23	11	11	(8)	(7)	9	5	10
<b>Income (loss) before income taxes</b> .....	467	1,141	972	766	675	883	1,175	1,628	1,190	705
Provision for current and deferred domestic income taxes:										
a. Federal .....	74	112	142	119	76	122	118	166	160	123
b. Other .....	5	11	20	11	9	21	18	23	15	10
<b>Income (loss) after income taxes</b> .....	389	1,019	809	635	590	740	1,039	1,439	1,015	571
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	2	0	18	14	0
<b>Net income (loss) for quarter</b> .....	389	1,019	809	635	590	743	1,039	1,457	1,028	571
Cash dividends charged to retained earnings in this quarter .....	402	328	595	227	354	680	506	747	395	637
<b>Net income retained in business</b> .....	(13)	691	214	409	235	62	532	709	633	(66)
Retained earnings at beginning of quarter .....	12,093	15,190	15,009	13,180	12,693	17,967	18,026	18,017	15,285	15,980
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	12	33	(40)	(54)	3	50	(53)	(102)	26	84
<b>Retained earnings at end of quarter</b> .....	12,092	15,914	15,183	13,534	12,931	18,080	18,505	18,625	15,944	15,999
	<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 .....	2.31	2.29	2.13	2.21	2.31	2.66	2.61	2.64	2.72	3.26
All other operating costs and expenses .....	94.10	91.29	92.44	92.30	92.92	92.24	90.66	88.58	90.48	91.85
<b>Income (loss) from operations</b> .....	3.59	6.43	5.43	5.49	4.76	5.10	6.73	8.78	6.79	4.88
Interest expense .....	0.79	0.61	0.59	0.67	0.70	0.80	0.82	0.82	0.85	1.02
Dividend income .....	0.22	0.03	0.05	0.03	0.08	0.25	0.27	0.22	0.11	0.20
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.16	0.19	0.12	0.13	0.23	(0.13)	0.03	(0.12)	0.03	0.07
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.35)	0.75	0.04	(0.37)	(0.08)	(0.01)	(0.07)	(0.22)	(0.06)	(0.41)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.14	0.17	0.12	0.07	0.07	(0.04)	(0.04)	0.04	0.02	0.05
<b>Income (loss) before income taxes</b> .....	2.97	6.96	5.17	4.67	4.38	4.37	6.11	7.88	6.05	3.78
Provision for current and deferred domestic income taxes .....	0.50	0.75	0.86	0.80	0.55	0.71	0.71	0.91	0.89	0.72
<b>Income (loss) after income taxes</b> .....	2.47	6.21	4.31	3.87	3.82	3.66	5.41	6.96	5.16	3.07
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	11.58	23.50	17.47	15.28	15.98	12.94	17.22	23.33	16.76	10.01
After income taxes .....	9.63	20.98	14.56	12.67	13.97	10.84	15.23	20.62	14.29	8.11
Annual rate of profit on total assets:										
Before income taxes .....	5.52	11.99	8.89	7.66	7.38	6.27	8.72	12.02	8.63	5.18
After income taxes .....	4.59	10.70	7.40	6.35	6.45	5.25	7.71	10.62	7.36	4.20

**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	1Q	2Q	3Q	4Q	4Q	1Q	2Q	3Q	4Q
	2015	2016	2016	2016	2016	2015	2016	2016	2016	2016
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	2,825	2,877	3,430	3,335	2,761	4,431	3,873	3,792	4,977	5,011
Time deposits in the U.S., including negotiable certificates of deposit .....	219	195	267	298	162	738	730	606	691	669
Cash and deposits outside the U.S. ....	7	77	67	68	70	85	56	155	84	135
<b>Total cash on hand and in banks</b> .....	<b>3,052</b>	<b>3,149</b>	<b>3,764</b>	<b>3,701</b>	<b>2,993</b>	<b>5,254</b>	<b>4,659</b>	<b>4,553</b>	<b>5,751</b>	<b>5,816</b>
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell .....	11	13	11	19	1	39	27	47	77	82
b. Other, due in 1 year or less .....	0	165	180	181	188	124	172	134	93	87
Commercial and finance company paper of U.S. issuers .....	63	61	96	139	22	116	69	116	86	71
State and local government securities, due in 1 year or less .....	44	1	0	0	0	104	72	54	0	107
Foreign securities, due in 1 year or less .....	0	0	0	1	20	0	0	0	0	0
Other short-term financial investments .....	197	372	765	399	488	891	820	772	682	747
<b>Total cash, U.S. Government and other securities</b> .....	<b>3,367</b>	<b>3,760</b>	<b>4,816</b>	<b>4,440</b>	<b>3,712</b>	<b>6,528</b>	<b>5,819</b>	<b>5,677</b>	<b>6,690</b>	<b>6,910</b>
Trade receivables from the U.S. Government .....	88	35	48	45	70	165	277	421	326	268
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	6,284	7,197	8,514	7,578	6,681	11,164	11,256	11,160	10,948	9,995
<b>Total receivables</b> .....	<b>6,372</b>	<b>7,232</b>	<b>8,561</b>	<b>7,623</b>	<b>6,752</b>	<b>11,329</b>	<b>11,532</b>	<b>11,581</b>	<b>11,274</b>	<b>10,262</b>
Inventories .....	7,268	8,133	9,181	8,186	7,514	12,699	11,895	11,774	11,473	11,269
All other current assets .....	1,198	1,578	1,751	1,731	1,482	2,517	2,600	1,949	2,298	2,148
<b>Total current assets</b> .....	<b>18,205</b>	<b>20,703</b>	<b>24,309</b>	<b>21,980</b>	<b>19,461</b>	<b>33,073</b>	<b>31,846</b>	<b>30,981</b>	<b>31,735</b>	<b>30,589</b>
Property, plant, and equipment .....	25,286	27,128	30,367	27,172	25,226	33,504	30,298	31,898	32,167	33,052
Land and mineral rights .....	407	458	514	497	423	905	729	523	538	778
Less: Accumulated depreciation, depletion, and amortization .....	15,700	15,668	17,702	15,244	14,079	20,632	18,414	19,502	19,614	20,157
<b>Net property, plant, and equipment</b> .....	<b>9,993</b>	<b>11,917</b>	<b>13,179</b>	<b>12,425</b>	<b>11,569</b>	<b>13,778</b>	<b>12,612</b>	<b>12,919</b>	<b>13,091</b>	<b>13,672</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	8	13	5	5	34	30	6	5	16
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	5,661	5,464	6,229	5,613	5,532	9,502	9,398	10,294	10,312	10,104
<b>Total Assets</b> .....	<b>33,859</b>	<b>38,092</b>	<b>43,730</b>	<b>40,022</b>	<b>36,567</b>	<b>56,387</b>	<b>53,886</b>	<b>54,200</b>	<b>55,143</b>	<b>54,381</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,864	2,232	2,315	1,922	1,974	2,302	2,653	2,588	2,213	2,178
b. Commercial paper .....	28	1	0	0	0	54	18	17	20	8
c. Other short-term loans .....	190	424	342	282	318	528	1,045	1,235	1,234	1,057
Advances and prepayments by the U.S. Government .....	0	0	0	0	0	0	3	3	22	8
Trade accounts and trade notes payable .....	3,986	4,442	5,130	4,620	4,498	7,216	6,378	6,439	6,230	5,461
Income taxes accrued, prior and current years, net of payments:										
a. Federal .....	143	180	145	164	99	84	150	140	168	47
b. Other .....	16	7	11	8	6	33	24	22	10	16
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	829	976	920	1,166	1,045	977	790	742	787	1,012
b. Bonds and debentures .....	3	9	11	8	4	12	11	11	21	22
c. Other long-term loans .....	136	172	201	392	147	455	388	527	313	389
All other current liabilities, including excise and sales taxes, and accrued expenses .....	2,500	2,464	3,131	3,053	2,965	4,775	3,926	3,905	4,587	4,563
<b>Total current liabilities</b> .....	<b>9,694</b>	<b>10,908</b>	<b>12,208</b>	<b>11,615</b>	<b>11,057</b>	<b>16,437</b>	<b>15,386</b>	<b>15,629</b>	<b>15,606</b>	<b>14,763</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	4,615	4,574	5,091	4,941	4,802	6,287	5,792	5,009	5,258	4,494
b. Bonds and debentures .....	29	51	88	42	65	171	147	148	154	172
c. Other long-term loans .....	1,926	1,911	2,260	1,791	2,347	3,344	2,732	2,523	2,312	3,971
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,457	1,215	1,840	1,578	1,406	2,837	2,544	2,979	3,423	2,821
<b>Total liabilities</b> .....	<b>17,721</b>	<b>18,659</b>	<b>21,486</b>	<b>19,967</b>	<b>19,677</b>	<b>29,076</b>	<b>26,601</b>	<b>26,288</b>	<b>26,753</b>	<b>26,221</b>
Capital stock and other capital .....	5,700	5,185	8,825	7,654	5,038	15,056	12,480	13,405	16,015	15,277
Retained earnings .....	12,092	15,914	15,183	13,534	12,931	18,080	18,505	18,625	15,944	15,999
Cumulative foreign currency translation adjustment .....	(51)	(56)	(62)	(50)	(34)	(298)	(274)	(282)	(277)	(270)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(966)	(1,173)	(1,156)	(684)	(692)	(2,493)	(1,725)	(2,232)	(1,267)	(1,099)
Less: Treasury stock at cost .....	636	437	545	399	352	3,033	1,701	1,606	2,025	1,746
<b>Stockholders' equity</b> .....	<b>16,138</b>	<b>19,433</b>	<b>22,244</b>	<b>20,055</b>	<b>16,891</b>	<b>27,311</b>	<b>27,285</b>	<b>27,912</b>	<b>28,389</b>	<b>28,160</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>33,859</b>	<b>38,092</b>	<b>43,730</b>	<b>40,022</b>	<b>36,567</b>	<b>56,387</b>	<b>53,886</b>	<b>54,200</b>	<b>55,143</b>	<b>54,381</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	8,511	9,795	12,102	10,365	8,404	16,637	16,459	15,352	16,129	15,827

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	53,083	51,994	48,711	46,356	46,188
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,360	1,431	1,362	1,291	1,413
All other operating costs and expenses .....	49,106	48,441	44,348	41,716	42,284
<b>Income (loss) from operations</b> .....	<b>2,617</b>	<b>2,122</b>	<b>3,000</b>	<b>3,348</b>	<b>2,491</b>
Interest expense .....	619	689	562	557	594
Dividend income .....	26	15	30	13	39
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	49	(48)	(106)	(45)	5
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(329)	(121)	(204)	(159)	25
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	20	165	61	91	122
<b>Income (loss) before income taxes</b> .....	<b>1,764</b>	<b>1,445</b>	<b>2,219</b>	<b>2,692</b>	<b>2,087</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	386	358	429	360	310
b. Other .....	82	50	48	53	41
<b>Income (loss) after income taxes</b> .....	<b>1,296</b>	<b>1,037</b>	<b>1,742</b>	<b>2,279</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>1,296</b>	<b>1,037</b>	<b>1,742</b>	<b>2,279</b>	<b>1,736</b>
Cash dividends charged to retained earnings in this quarter .....	1,339	1,045	1,190	1,075	1,389
<b>Net income retained in business</b> .....	<b>(42)</b>	<b>(8)</b>	<b>552</b>	<b>1,203</b>	<b>347</b>
Retained earnings at beginning of quarter .....	16,965	22,418	19,418	22,491	28,272
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	4	(251)	(81)	(79)	211
<b>Retained earnings at end of quarter</b> .....	<b>16,927</b>	<b>22,159</b>	<b>19,889</b>	<b>23,616</b>	<b>28,831</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 .....	2.56	2.75	2.80	2.78	3.06
All other operating costs and expenses .....	92.51	93.17	91.04	89.99	91.55
<b>Income (loss) from operations</b> .....	<b>4.93</b>	<b>4.08</b>	<b>6.16</b>	<b>7.22</b>	<b>5.39</b>
Interest expense .....	1.17	1.33	1.15	1.20	1.29
Dividend income .....	0.05	0.03	0.06	0.03	0.09
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.09	(0.09)	(0.22)	(0.10)	0.01
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.62)	(0.23)	(0.42)	(0.34)	0.05
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.04	0.32	0.13	0.20	0.26
<b>Income (loss) before income taxes</b> .....	<b>3.32</b>	<b>2.78</b>	<b>4.56</b>	<b>5.81</b>	<b>4.52</b>
Provision for current and deferred domestic income taxes .....	0.88	0.78	0.98	0.89	0.76
<b>Income (loss) after income taxes</b> .....	<b>2.44</b>	<b>1.99</b>	<b>3.58</b>	<b>4.92</b>	<b>3.76</b>
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	11.23	8.70	13.63	16.96	13.50
After income taxes .....	8.26	6.24	10.70	14.35	11.23
Annual rate of profit on total assets:					
Before income taxes .....	4.59	3.71	5.93	7.50	6.06
After income taxes .....	3.38	2.66	4.65	6.35	5.04

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	12,106	11,182	10,992	10,295	10,550
Time deposits in the U.S., including negotiable certificates of deposit .....	416	794	702	641	1,001
Cash and deposits outside the U.S. ....	611	801	761	816	617
<b>Total cash on hand and in banks</b> .....	13,133	12,777	12,454	11,752	12,168
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	217	79	6	6	98
b. Other, due in 1 year or less .....	319	428	441	427	83
Commercial and finance company paper of U.S. issuers .....	364	331	273	199	293
State and local government securities, due in 1 year or less .....	23	21	21	18	23
Foreign securities, due in 1 year or less .....	2	7	25	14	10
Other short-term financial investments .....	1,822	1,531	1,243	1,677	1,756
<b>Total cash, U.S. Government and other securities</b> .....	15,880	15,173	14,463	14,093	14,431
Trade receivables from the U.S. Government .....	418	148	405	444	384
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	24,677	25,436	24,630	23,669	22,058
<b>Total receivables</b> .....	25,095	25,584	25,035	24,113	22,442
Inventories .....	28,469	29,688	27,430	25,963	26,262
All other current assets .....	8,247	8,192	7,855	6,456	6,115
<b>Total current assets</b> .....	77,691	78,637	74,783	70,626	69,249
Property, plant, and equipment .....	90,264	95,576	88,242	84,887	83,971
Land and mineral rights .....	2,107	2,076	2,079	1,961	2,005
Less: Accumulated depreciation, depletion, and amortization .....	54,521	58,595	52,789	51,062	50,238
<b>Net property, plant, and equipment</b> .....	37,850	39,057	37,532	35,787	35,738
U.S. Treasury and Federal agency securities, due in more than 1 year .....	192	77	220	60	8
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	37,869	37,900	37,194	37,125	32,724
<b>Total Assets</b> .....	153,601	155,671	149,729	143,597	137,719
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	5,336	5,423	4,620	4,382	4,823
b. Commercial paper .....	31	74	100	39	36
c. Other short-term loans .....	2,163	2,644	1,856	1,845	1,406
Advances and prepayments by the U.S. Government .....	0	0	1	6	0
Trade accounts and trade notes payable .....	17,650	16,781	16,038	14,866	13,868
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	338	446	375	304	492
b. Other .....	114	126	86	71	91
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,660	1,991	2,055	2,296	2,461
b. Bonds and debentures .....	55	87	44	127	221
c. Other long-term loans .....	1,545	988	942	818	1,007
All other current liabilities, including excise and sales taxes, and accrued expenses .....	14,238	13,512	14,809	12,665	11,518
<b>Total current liabilities</b> .....	43,129	42,072	40,927	37,418	35,923
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	21,965	23,006	20,755	20,220	20,040
b. Bonds and debentures .....	1,007	1,201	1,244	929	1,668
c. Other long-term loans .....	10,943	9,579	8,500	8,760	6,857
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	13,752	13,375	13,197	12,774	11,374
<b>Total liabilities</b> .....	90,796	89,234	84,623	80,102	75,862
Capital stock and other capital .....	53,738	50,711	50,394	46,127	39,034
Retained earnings .....	16,927	22,159	19,889	23,616	28,831
Cumulative foreign currency translation adjustment .....	(526)	(353)	(477)	(406)	(505)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(3,461)	(2,792)	(1,840)	(2,546)	(1,749)
Less: Treasury stock at cost .....	3,873	3,287	2,859	3,297	3,754
<b>Stockholders' equity</b> .....	62,805	66,437	65,107	63,495	61,857
<b>Total Liabilities and Stockholders' Equity</b> .....	153,601	155,671	149,729	143,597	137,719
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	34,561	36,565	33,856	33,208	33,327

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	25,207	24,315	24,336	23,508	23,634	27,876	27,680	24,375	22,848	22,554
Depreciation, depletion, and amortization of property, plant, and equipment .....	697	735	725	680	750	664	696	637	611	664
All other operating costs and expenses .....	22,782	21,925	21,418	20,726	21,281	26,324	26,516	22,930	20,990	21,003
<b>Income (loss) from operations</b> .....	1,729	1,655	2,192	2,102	1,604	888	467	808	1,247	887
Interest expense .....	336	416	290	280	303	283	273	272	277	292
Dividend income .....	16	6	17	4	30	10	9	13	9	9
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	55	(47)	(14)	(34)	19	(6)	0	(92)	(11)	(14)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(185)	49	(8)	(8)	(39)	(144)	(170)	(196)	(151)	63
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 ....	30	25	33	33	42	(10)	140	29	58	80
<b>Income (loss) before income taxes</b> .....	1,310	1,272	1,931	1,817	1,353	454	173	288	874	734
Provision for current and deferred domestic income taxes:										
a. Federal .....	156	191	205	201	175	229	167	224	159	135
b. Other .....	21	21	16	20	20	61	30	32	33	21
<b>Income (loss) after income taxes</b> .....	1,132	1,060	1,709	1,596	1,159	164	(23)	33	682	578
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> .....	1,132	1,060	1,709	1,596	1,159	164	(23)	33	682	578
Cash dividends charged to retained earnings in this quarter .....	720	709	794	666	703	619	336	396	410	686
<b>Net income retained in business</b> .....	412	351	915	931	455	(454)	(359)	(364)	273	(108)
Retained earnings at beginning of quarter .....	10,783	11,881	13,811	11,506	13,866	6,182	10,537	5,607	10,985	14,407
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	35	(66)	(181)	(73)	176	(31)	(185)	100	(6)	35
<b>Retained earnings at end of quarter</b> .....	11,230	12,166	14,545	12,364	14,498	5,696	9,993	5,344	11,252	14,333
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.76	3.02	2.98	2.89	3.17	2.38	2.51	2.61	2.68	2.94
All other operating costs and expenses .....	90.38	90.17	88.01	88.17	90.04	94.43	95.80	94.07	91.87	93.12
<b>Income (loss) from operations</b> .....	6.86	6.81	9.01	8.94	6.79	3.19	1.69	3.32	5.46	3.93
Interest expense .....	1.33	1.71	1.19	1.19	1.28	1.02	0.99	1.12	1.21	1.29
Dividend income .....	0.06	0.03	0.07	0.02	0.13	0.03	0.03	0.05	0.04	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.22	(0.19)	(0.06)	(0.14)	0.08	(0.02)	0.00	(0.38)	(0.05)	(0.06)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.73)	0.20	(0.03)	(0.03)	(0.16)	(0.52)	(0.61)	(0.81)	(0.66)	0.28
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.12	0.10	0.13	0.14	0.18	(0.03)	0.51	0.12	0.25	0.35
<b>Income (loss) before income taxes</b> .....	5.20	5.23	7.93	7.73	5.73	1.63	0.62	1.18	3.83	3.25
Provision for current and deferred domestic income taxes .....	0.70	0.87	0.91	0.94	0.82	1.04	0.71	1.05	0.84	0.69
<b>Income (loss) after income taxes</b> .....	4.49	4.36	7.02	6.79	4.90	0.59	(0.08)	0.13	2.99	2.56
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	17.59	16.42	24.34	24.20	18.47	5.50	1.95	3.46	10.45	9.02
After income taxes .....	15.21	13.68	21.55	21.26	15.82	1.99	(0.27)	0.39	8.16	7.10
Annual rate of profit on total assets:										
Before income taxes .....	7.06	6.83	10.68	10.38	8.05	2.29	0.85	1.49	4.75	4.16
After income taxes .....	6.10	5.69	9.46	9.12	6.89	0.83	(0.12)	0.17	3.71	3.28

**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	1Q	2Q	3Q	4Q	4Q	1Q	2Q	3Q	4Q
	2015	2016	2016	2016	2016	2015	2016	2016	2016	2016
<b>ASSETS</b>										
Cash and demand deposits in the U.S.	5,566	5,276	5,083	4,928	4,981	6,540	5,906	5,909	5,368	5,569
Time deposits in the U.S., including negotiable certificates of deposit	64	327	93	101	468	352	468	610	540	532
Cash and deposits outside the U.S.	219	336	230	162	161	392	464	530	654	456
<b>Total cash on hand and in banks</b>	<b>5,848</b>	<b>5,939</b>	<b>5,406</b>	<b>5,191</b>	<b>5,611</b>	<b>7,285</b>	<b>6,838</b>	<b>7,049</b>	<b>6,562</b>	<b>6,557</b>
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	6	6	6	6	0	211	72	0	0	98
b. Other, due in 1 year or less	5	4	9	19	14	313	424	432	408	70
Commercial and finance company paper of U.S. issuers	201	139	120	45	119	163	192	153	154	173
State and local government securities, due in 1 year or less	0	0	0	0	0	23	21	21	18	23
Foreign securities, due in 1 year or less	0	0	24	9	2	2	7	2	5	8
Other short-term financial investments	530	409	233	711	577	1,292	1,123	1,010	966	1,179
<b>Total cash, U.S. Government and other securities</b>	<b>6,591</b>	<b>6,496</b>	<b>5,797</b>	<b>5,981</b>	<b>6,323</b>	<b>9,289</b>	<b>8,677</b>	<b>8,665</b>	<b>8,112</b>	<b>8,108</b>
Trade receivables from the U.S. Government	148	33	124	106	31	270	115	281	338	353
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	11,543	11,658	11,293	11,047	10,695	13,134	13,778	13,337	12,621	11,363
<b>Total receivables</b>	<b>11,691</b>	<b>11,691</b>	<b>11,417</b>	<b>11,153</b>	<b>10,726</b>	<b>13,404</b>	<b>13,894</b>	<b>13,618</b>	<b>12,960</b>	<b>11,716</b>
Inventories	12,776	13,206	13,073	12,790	12,888	15,693	16,481	14,357	13,173	13,374
All other current assets	3,082	3,273	2,850	2,995	3,035	5,165	4,919	5,005	3,462	3,080
<b>Total current assets</b>	<b>34,140</b>	<b>34,666</b>	<b>33,137</b>	<b>32,919</b>	<b>32,971</b>	<b>43,551</b>	<b>43,971</b>	<b>41,646</b>	<b>37,707</b>	<b>36,278</b>
Property, plant, and equipment	47,479	50,690	48,413	46,032	44,545	42,784	44,886	39,829	38,855	39,426
Land and mineral rights	1,354	1,267	1,350	1,296	1,360	753	808	729	665	645
Less: Accumulated depreciation, depletion, and amortization	28,311	31,064	28,802	27,712	26,687	26,210	27,530	23,987	23,350	23,550
<b>Net property, plant, and equipment</b>	<b>20,522</b>	<b>20,893</b>	<b>20,960</b>	<b>19,617</b>	<b>19,218</b>	<b>17,328</b>	<b>18,164</b>	<b>16,572</b>	<b>16,170</b>	<b>16,520</b>
U.S. Treasury and Federal agency securities, due in more than 1 year	1	1	2	1	8	191	76	219	58	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	19,531	18,940	18,198	17,491	15,027	18,338	18,959	18,997	19,633	17,697
<b>Total Assets</b>	<b>74,194</b>	<b>74,500</b>	<b>72,297</b>	<b>70,028</b>	<b>67,224</b>	<b>79,407</b>	<b>81,171</b>	<b>77,433</b>	<b>73,568</b>	<b>70,495</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,486	2,163	2,577	2,434	2,420	2,850	3,260	2,044	1,948	2,403
b. Commercial paper	0	0	60	0	0	31	74	41	39	36
c. Other short-term loans	1,670	1,858	981	1,298	1,122	493	786	875	547	284
Advances and prepayments by the U.S. Government	0	0	0	0	0	0	0	1	6	0
Trade accounts and trade notes payable	7,551	7,026	6,094	6,074	5,787	10,099	9,755	9,943	8,792	8,080
Income taxes accrued, prior and current years, net of payments:										
a. Federal	226	235	182	130	244	112	210	194	174	248
b. Other	36	40	25	14	31	79	86	61	57	60
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,070	1,202	1,209	1,486	1,345	591	789	846	810	1,116
b. Bonds and debentures	38	63	19	18	101	17	24	25	108	120
c. Other long-term loans	786	167	317	235	345	759	821	625	583	662
All other current liabilities, including excise and sales taxes, and accrued expenses	5,219	5,017	6,052	5,828	5,085	9,019	8,495	8,757	6,837	6,432
<b>Total current liabilities</b>	<b>19,082</b>	<b>17,772</b>	<b>17,516</b>	<b>17,517</b>	<b>16,481</b>	<b>24,047</b>	<b>24,300</b>	<b>23,411</b>	<b>19,901</b>	<b>19,442</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks	13,395	14,696	12,901	11,271	11,557	8,569	8,310	7,854	8,950	8,483
b. Bonds and debentures	492	586	607	580	431	516	615	637	349	1,237
c. Other long-term loans	4,706	3,557	2,896	3,768	3,371	6,237	6,022	5,604	4,992	3,486
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	6,747	6,888	6,651	6,856	6,084	7,005	6,487	6,546	5,918	5,291
<b>Total liabilities</b>	<b>44,422</b>	<b>43,499</b>	<b>40,572</b>	<b>39,992</b>	<b>37,923</b>	<b>46,374</b>	<b>45,735</b>	<b>44,051</b>	<b>40,109</b>	<b>37,940</b>
Capital stock and other capital	22,132	21,893	19,384	19,749	16,766	31,606	28,818	31,009	26,378	22,268
Retained earnings	11,230	12,166	14,545	12,364	14,498	5,696	9,993	5,344	11,252	14,333
Cumulative foreign currency translation adjustment	(168)	(142)	(161)	(128)	(133)	(358)	(211)	(316)	(278)	(372)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(2,439)	(1,888)	(1,027)	(939)	(741)	(1,022)	(903)	(814)	(1,606)	(1,008)
Less: Treasury stock at cost	983	1,027	1,017	1,010	1,089	2,889	2,260	1,842	2,287	2,665
<b>Stockholders' equity</b>	<b>29,772</b>	<b>31,001</b>	<b>31,725</b>	<b>30,036</b>	<b>29,302</b>	<b>33,033</b>	<b>35,436</b>	<b>33,382</b>	<b>33,459</b>	<b>32,555</b>
<b>Total Liabilities and Stockholders' Equity</b>	<b>74,194</b>	<b>74,500</b>	<b>72,297</b>	<b>70,028</b>	<b>67,224</b>	<b>79,407</b>	<b>81,171</b>	<b>77,433</b>	<b>73,568</b>	<b>70,495</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities	15,057	16,894	15,621	15,402	16,491	19,504	19,671	18,235	17,806	16,836

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	126,299	121,241	134,969	134,864	131,002
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,530	3,479	3,515	3,501	3,780
All other operating costs and expenses .....	116,202	110,871	122,103	123,000	120,078
<b>Income (loss) from operations</b> .....	<b>6,567</b>	<b>6,892</b>	<b>9,351</b>	<b>8,363</b>	<b>7,144</b>
Interest expense .....	1,899	1,909	1,906	1,963	1,984
Dividend income .....	205	59	154	138	257
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(110)	(37)	(32)	49	183
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1,532)	(155)	(430)	(419)	(1,154)
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 .....	301	529	619	883	892
<b>Income (loss) before income taxes</b> .....	<b>3,531</b>	<b>5,379</b>	<b>7,756</b>	<b>7,050</b>	<b>5,339</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	329	1,171	1,281	1,246	841
b. Other .....	113	137	166	156	123
<b>Income (loss) after income taxes</b> .....	<b>3,089</b>	<b>4,070</b>	<b>6,310</b>	<b>5,648</b>	<b>4,375</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>3,089</b>	<b>4,070</b>	<b>6,310</b>	<b>5,648</b>	<b>4,375</b>
Cash dividends charged to retained earnings in this quarter .....	4,376	1,825	2,767	1,918	2,889
<b>Net income retained in business</b> .....	<b>(1,287)</b>	<b>2,245</b>	<b>3,543</b>	<b>3,730</b>	<b>1,486</b>
Retained earnings at beginning of quarter .....	58,096	55,103	59,462	56,217	64,048
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(949)	(1,255)	(431)	(256)	(20)
<b>Retained earnings at end of quarter</b> .....	<b>55,861</b>	<b>56,094</b>	<b>62,573</b>	<b>59,691</b>	<b>65,513</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 .....	2.80	2.87	2.60	2.60	2.89
All other operating costs and expenses .....	92.01	91.45	90.47	91.20	91.66
<b>Income (loss) from operations</b> .....	<b>5.20</b>	<b>5.68</b>	<b>6.93</b>	<b>6.20</b>	<b>5.45</b>
Interest expense .....	1.50	1.57	1.41	1.46	1.51
Dividend income .....	0.16	0.05	0.11	0.10	0.20
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.09)	(0.03)	(0.02)	0.04	0.14
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1.21)	(0.13)	(0.32)	(0.31)	(0.88)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.24	0.44	0.46	0.65	0.68
<b>Income (loss) before income taxes</b> .....	<b>2.80</b>	<b>4.44</b>	<b>5.75</b>	<b>5.23</b>	<b>4.08</b>
Provision for current and deferred domestic income taxes .....	0.35	1.08	1.07	1.04	0.74
<b>Income (loss) after income taxes</b> .....	<b>2.45</b>	<b>3.36</b>	<b>4.68</b>	<b>4.19</b>	<b>3.34</b>
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	7.43	11.49	16.06	14.64	10.76
After income taxes .....	6.50	8.69	13.07	11.73	8.82
Annual rate of profit on total assets:					
Before income taxes .....	3.16	4.83	6.83	6.20	4.69
After income taxes .....	2.77	3.65	5.55	4.96	3.84

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	29,426	27,927	28,582	30,528	32,665
Time deposits in the U.S., including negotiable certificates of deposit .....	1,609	1,949	1,801	1,784	1,844
Cash and deposits outside the U.S. ....	1,863	1,905	2,031	2,215	2,278
<b>Total cash on hand and in banks</b> .....	<b>32,898</b>	<b>31,781</b>	<b>32,415</b>	<b>34,527</b>	<b>36,787</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	672	667	1,058	959	1,146
b. Other, due in 1 year or less .....	1,135	874	739	720	844
Commercial and finance company paper of U.S. issuers .....	1,447	1,418	1,232	1,249	1,621
State and local government securities, due in 1 year or less .....	731	719	761	636	937
Foreign securities, due in 1 year or less .....	30	3	3	1	3
Other short-term financial investments .....	4,362	3,437	3,911	3,790	3,940
<b>Total cash, U.S. Government and other securities</b> .....	<b>41,273</b>	<b>38,900</b>	<b>40,119</b>	<b>41,883</b>	<b>45,278</b>
Trade receivables from the U.S. Government .....	1,113	1,035	1,074	977	1,099
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	59,249	62,148	63,480	63,677	60,395
<b>Total receivables</b> .....	<b>60,363</b>	<b>63,184</b>	<b>64,554</b>	<b>64,653</b>	<b>61,494</b>
Inventories .....	68,028	67,814	70,345	69,330	68,028
All other current assets .....	23,142	22,595	22,914	24,698	23,636
<b>Total current assets</b> .....	<b>192,806</b>	<b>192,493</b>	<b>197,932</b>	<b>200,564</b>	<b>198,436</b>
Property, plant, and equipment .....	222,000	225,706	228,594	230,658	231,349
Land and mineral rights .....	7,352	7,510	8,331	8,264	8,446
Less: Accumulated depreciation, depletion, and amortization .....	130,546	130,614	130,988	133,775	135,617
<b>Net property, plant, and equipment</b> .....	<b>98,806</b>	<b>102,602</b>	<b>105,936</b>	<b>105,147</b>	<b>104,178</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	489	468	268	227	476
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	154,788	150,040	150,265	149,195	152,446
<b>Total Assets</b> .....	<b>446,889</b>	<b>445,603</b>	<b>454,401</b>	<b>455,133</b>	<b>455,536</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	6,576	7,793	9,267	8,367	8,107
b. Commercial paper .....	157	153	184	173	102
c. Other short-term loans .....	4,236	5,206	4,568	5,208	4,720
Advances and prepayments by the U.S. Government .....	77	83	80	82	77
Trade accounts and trade notes payable .....	44,130	45,019	47,319	49,664	46,125
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	1,041	1,486	1,324	1,214	957
b. Other .....	171	210	158	126	104
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	4,246	5,446	4,843	3,409	3,159
b. Bonds and debentures .....	272	419	352	379	429
c. Other long-term loans .....	4,553	4,215	4,398	3,570	2,574
All other current liabilities, including excise and sales taxes, and accrued expenses .....	40,243	38,341	40,748	41,644	42,091
<b>Total current liabilities</b> .....	<b>105,701</b>	<b>108,369</b>	<b>113,241</b>	<b>113,834</b>	<b>108,446</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	61,670	61,706	65,508	64,897	65,463
b. Bonds and debentures .....	15,119	14,536	13,949	14,540	15,042
c. Other long-term loans .....	28,861	30,682	27,360	26,769	25,053
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	45,340	42,994	41,220	42,436	43,115
<b>Total liabilities</b> .....	<b>256,691</b>	<b>258,286</b>	<b>261,278</b>	<b>262,476</b>	<b>257,119</b>
Capital stock and other capital .....	168,376	165,014	164,093	163,083	164,605
Retained earnings .....	55,861	56,094	62,573	59,691	65,513
Cumulative foreign currency translation adjustment .....	(3,816)	(3,476)	(3,662)	(4,090)	(4,796)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(9,545)	(9,579)	(9,638)	(7,737)	(7,242)
Less: Treasury stock at cost .....	20,679	20,737	20,242	18,291	19,664
<b>Stockholders' equity</b> .....	<b>190,197</b>	<b>187,317</b>	<b>193,124</b>	<b>192,657</b>	<b>198,417</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>446,889</b>	<b>445,603</b>	<b>454,401</b>	<b>455,133</b>	<b>455,536</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	87,105	84,124	84,691	86,730	89,990



**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	1Q	2Q	3Q	4Q	4Q	1Q	2Q	3Q	4Q
	2015	2016	2016	2016	2016	2015	2016	2016	2016	2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	47,921	46,134	50,617	49,244	49,288	78,378	75,107	84,351	85,620	81,714
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,287	1,308	1,360	1,320	1,503	2,243	2,171	2,155	2,181	2,276
All other operating costs and expenses .....	43,381	41,395	45,051	44,283	44,732	72,821	69,476	77,052	78,717	75,346
<b>Income (loss) from operations</b> .....	<b>3,253</b>	<b>3,431</b>	<b>4,206</b>	<b>3,641</b>	<b>3,053</b>	<b>3,315</b>	<b>3,460</b>	<b>5,145</b>	<b>4,722</b>	<b>4,092</b>
Interest expense .....	773	817	863	813	869	1,126	1,091	1,044	1,150	1,115
Dividend income .....	69	39	80	70	77	136	20	75	68	181
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(25)	(5)	3	86	162	(85)	(31)	(35)	(37)	21
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(110)	(34)	178	(107)	(293)	(1,422)	(122)	(607)	(312)	(860)
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 ....	44	234	202	492	536	257	294	416	391	356
<b>Income (loss) before income taxes</b> .....	<b>2,457</b>	<b>2,848</b>	<b>3,806</b>	<b>3,369</b>	<b>2,665</b>	<b>1,074</b>	<b>2,531</b>	<b>3,950</b>	<b>3,681</b>	<b>2,674</b>
Provision for current and deferred domestic income taxes:										
a. Federal .....	431	665	527	676	462	(101)	507	753	570	379
b. Other .....	86	65	81	78	59	27	72	84	78	64
<b>Income (loss) after income taxes</b> .....	<b>1,941</b>	<b>2,118</b>	<b>3,197</b>	<b>2,615</b>	<b>2,144</b>	<b>1,149</b>	<b>1,952</b>	<b>3,113</b>	<b>3,033</b>	<b>2,231</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>1,941</b>	<b>2,118</b>	<b>3,197</b>	<b>2,615</b>	<b>2,144</b>	<b>1,149</b>	<b>1,952</b>	<b>3,113</b>	<b>3,033</b>	<b>2,231</b>
Cash dividends charged to retained earnings in this quarter .....	1,713	1,069	1,283	840	1,197	2,663	756	1,484	1,078	1,693
<b>Net income retained in business</b> .....	<b>228</b>	<b>1,050</b>	<b>1,914</b>	<b>1,775</b>	<b>947</b>	<b>(1,514)</b>	<b>1,196</b>	<b>1,628</b>	<b>1,955</b>	<b>539</b>
Retained earnings at beginning of quarter .....	35,098	34,960	33,304	33,113	36,355	22,999	20,144	26,157	23,104	27,693
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(618)	(1,192)	(234)	(221)	261	(331)	(63)	(198)	(35)	(281)
<b>Retained earnings at end of quarter</b> .....	<b>34,707</b>	<b>34,818</b>	<b>34,985</b>	<b>34,667</b>	<b>37,563</b>	<b>21,153</b>	<b>21,277</b>	<b>27,588</b>	<b>25,025</b>	<b>27,951</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 .....	2.69	2.83	2.69	2.68	3.05	2.86	2.89	2.55	2.55	2.79
All other operating costs and expenses .....	90.53	89.73	89.00	89.93	90.76	92.91	92.50	91.35	91.94	92.21
<b>Income (loss) from operations</b> .....	<b>6.79</b>	<b>7.44</b>	<b>8.31</b>	<b>7.39</b>	<b>6.19</b>	<b>4.23</b>	<b>4.61</b>	<b>6.10</b>	<b>5.51</b>	<b>5.01</b>
Interest expense .....	1.61	1.77	1.70	1.65	1.76	1.44	1.45	1.24	1.34	1.36
Dividend income .....	0.14	0.08	0.16	0.14	0.16	0.17	0.03	0.09	0.08	0.22
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.05)	(0.01)	0.01	0.17	0.33	(0.11)	(0.04)	(0.04)	(0.04)	0.03
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.23)	(0.07)	0.35	(0.22)	(0.60)	(1.81)	(0.16)	(0.72)	(0.36)	(1.05)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.09	0.51	0.40	1.00	1.09	0.33	0.39	0.49	0.46	0.44
<b>Income (loss) before income taxes</b> .....	<b>5.13</b>	<b>6.17</b>	<b>7.52</b>	<b>6.84</b>	<b>5.41</b>	<b>1.37</b>	<b>3.37</b>	<b>4.68</b>	<b>4.30</b>	<b>3.27</b>
Provision for current and deferred domestic income taxes .....	1.08	1.58	1.20	1.53	1.06	(0.09)	0.77	0.99	0.76	0.54
<b>Income (loss) after income taxes</b> .....	<b>4.05</b>	<b>4.59</b>	<b>6.32</b>	<b>5.31</b>	<b>4.35</b>	<b>1.47</b>	<b>2.60</b>	<b>3.69</b>	<b>3.54</b>	<b>2.73</b>
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	14.66	16.56	21.72	19.20	14.65	3.49	8.54	12.84	12.02	8.51
After income taxes .....	11.58	12.32	18.25	14.90	11.78	3.73	6.59	10.12	9.91	7.10
Annual rate of profit on total assets:										
Before income taxes .....	6.01	6.76	8.86	7.90	6.13	1.52	3.65	5.59	5.17	3.80
After income taxes .....	4.75	5.02	7.44	6.13	4.93	1.62	2.82	4.41	4.26	3.17

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>										
(million dollars)										
Cash and demand deposits in the U.S. ....	10,460	10,160	10,095	10,703	11,123	18,966	17,768	18,487	19,826	21,542
Time deposits in the U.S., including negotiable certificates of deposit .....	597	755	749	823	863	1,012	1,194	1,052	961	981
Cash and deposits outside the U.S. ....	556	588	602	677	583	1,307	1,316	1,430	1,538	1,695
<b>Total cash on hand and in banks</b> .....	11,613	11,503	11,446	12,203	12,569	21,285	20,278	20,969	22,325	24,219
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell .....	170	169	163	155	340	501	498	895	804	806
b. Other, due in 1 year or less .....	515	353	298	346	130	619	521	441	374	713
Commercial and finance company paper of U.S. issuers .....	441	445	282	358	670	1,006	974	950	891	951
State and local government securities, due in 1 year or less .....	220	217	171	177	270	512	501	590	459	668
Foreign securities, due in 1 year or less .....	1	0	0	0	0	29	3	3	1	3
Other short-term financial investments .....	930	670	775	822	843	3,432	2,768	3,136	2,969	3,096
<b>Total cash, U.S. Government and other securities</b> .....	13,890	13,357	13,135	14,062	14,822	27,384	25,543	26,984	27,821	30,456
Trade receivables from the U.S. Government .....	136	201	193	136	128	977	834	881	841	971
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	20,091	21,007	21,708	21,360	20,734	39,158	41,141	41,771	42,316	39,661
<b>Total receivables</b> .....	20,227	21,208	21,902	21,496	20,862	40,136	41,975	42,652	43,157	40,632
Inventories .....	24,106	24,271	25,218	23,838	23,904	43,921	43,543	45,127	45,491	44,124
All other current assets .....	7,768	7,779	7,637	8,982	9,365	15,374	14,816	15,277	15,716	14,271
<b>Total current assets</b> .....	65,991	66,615	67,892	68,378	68,953	126,815	125,878	130,040	132,186	129,483
Property, plant, and equipment .....	86,917	88,289	89,632	89,944	94,490	135,083	137,416	138,961	140,714	136,859
Land and mineral rights .....	2,033	2,161	2,284	2,251	2,366	5,319	5,350	6,047	6,013	6,079
Less: Accumulated depreciation, depletion, and amortization .....	50,121	50,696	51,033	50,824	52,986	80,425	79,919	79,955	82,951	82,630
<b>Net property, plant, and equipment</b> .....	38,830	39,754	40,883	41,371	43,870	59,976	62,847	65,053	63,776	60,308
U.S. Treasury and Federal agency securities, due in more than 1 year .....	163	149	15	93	3	326	319	254	134	474
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	58,572	62,109	63,063	60,673	61,034	96,216	87,932	87,201	88,521	91,412
<b>Total Assets</b> .....	163,556	168,627	171,853	170,515	173,859	283,333	276,976	282,548	284,618	281,677
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,609	3,024	2,703	2,518	2,813	3,967	4,769	6,564	5,849	5,294
b. Commercial paper .....	0	0	0	0	0	157	152	183	173	102
c. Other short-term loans .....	1,206	1,283	1,105	1,305	1,315	3,031	3,923	3,464	3,903	3,405
Advances and prepayments by the U.S. Government .....	0	0	0	0	0	77	83	80	82	77
Trade accounts and trade notes payable .....	14,379	14,728	15,674	15,558	15,324	29,751	30,290	31,645	34,106	30,801
Income taxes accrued, prior and current years, net of payments:										
a. Federal .....	716	998	941	741	572	324	487	383	473	384
b. Other .....	71	81	67	63	66	100	129	91	63	38
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,152	2,033	1,464	1,591	1,282	2,094	3,413	3,379	1,818	1,877
b. Bonds and debentures .....	94	102	68	97	106	178	316	284	282	324
c. Other long-term loans .....	1,460	1,007	1,080	864	938	3,093	3,208	3,318	2,706	1,636
All other current liabilities, including excise and sales taxes, and accrued expenses .....	12,340	11,747	11,922	12,730	12,781	27,902	26,594	28,825	28,914	29,310
<b>Total current liabilities</b> .....	35,027	35,004	35,024	35,467	35,198	70,674	73,365	78,216	78,368	73,248
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	25,046	25,474	28,368	27,609	28,470	36,623	36,232	37,141	37,288	36,993
b. Bonds and debentures .....	7,740	8,870	8,627	8,266	8,355	7,379	5,665	5,322	6,274	6,687
c. Other long-term loans .....	10,106	12,014	11,303	10,139	9,696	18,755	18,668	16,057	16,630	15,357
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	18,600	18,468	18,440	18,839	19,361	26,739	24,525	22,780	23,597	23,754
<b>Total liabilities</b> .....	96,520	99,830	101,761	100,319	101,080	160,172	158,456	159,516	162,157	156,039
Capital stock and other capital .....	44,850	46,447	47,566	46,231	47,420	123,526	118,567	116,527	116,852	117,186
Retained earnings .....	34,707	34,818	34,985	34,667	37,563	21,153	21,277	27,588	25,025	27,951
Cumulative foreign currency translation adjustment .....	(1,386)	(1,414)	(1,370)	(1,726)	(1,805)	(2,430)	(2,061)	(2,292)	(2,364)	(2,991)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(4,474)	(4,552)	(5,045)	(3,076)	(3,851)	(5,071)	(5,027)	(4,593)	(4,660)	(3,391)
Less: Treasury stock at cost .....	6,662	6,501	6,044	5,900	6,547	14,017	14,236	14,198	12,391	13,116
<b>Stockholders' equity</b> .....	67,036	68,797	70,091	70,196	72,779	123,161	118,520	123,032	122,461	125,638
<b>Total Liabilities and Stockholders' Equity</b> .....	163,556	168,627	171,853	170,515	173,859	283,333	276,976	282,548	284,618	281,677
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	30,964	31,611	32,867	32,912	33,755	56,141	52,513	51,824	53,818	56,235

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	1,178,046	1,096,031	1,179,755	1,174,783	1,208,621
Depreciation, depletion, and amortization of property, plant, and equipment .....	38,635	38,074	38,081	38,201	39,701
All other operating costs and expenses .....	1,050,605	963,292	1,034,712	1,028,669	1,077,845
<b>Income (loss) from operations</b> .....	88,806	94,665	106,962	107,913	91,075
Interest expense .....	27,404	27,476	28,647	29,067	30,783
Dividend income .....	4,520	944	1,385	2,304	4,666
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	5,591	4,899	5,492	6,289	8,152
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(27,529)	(5,671)	(9,408)	5,383	(880)
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 .....	67,233	55,689	60,350	68,353	73,925
<b>Income (loss) before income taxes</b> .....	111,218	123,051	136,134	161,175	146,154
Provision for current and deferred domestic income taxes:					
a. Federal .....	9,959	21,585	20,681	19,350	21,547
b. Other .....	2,304	2,779	2,550	3,087	2,636
<b>Income (loss) after income taxes</b> .....	98,956	98,687	112,904	138,738	121,971
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> .....	98,956	98,687	112,904	138,738	121,971
Cash dividends charged to retained earnings in this quarter .....	57,700	58,474	57,933	58,104	60,692
<b>Net income retained in business</b> .....	41,255	40,213	54,971	80,634	61,279
Retained earnings at beginning of quarter .....	2,955,068	2,924,380	2,916,326	2,957,392	2,941,125
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(25,918)	(30,076)	(18,850)	(25,315)	(53,199)
<b>Retained earnings at end of quarter</b> .....	2,970,405	2,934,518	2,952,447	3,012,711	2,949,206
	(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 .....	3.28	3.47	3.23	3.25	3.28
All other operating costs and expenses .....	89.18	87.89	87.71	87.56	89.18
<b>Income (loss) from operations</b> .....	7.54	8.64	9.07	9.19	7.54
Interest expense .....	2.33	2.51	2.43	2.47	2.55
Dividend income .....	0.38	0.09	0.12	0.20	0.39
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.47	0.45	0.47	0.54	0.67
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(2.34)	(0.52)	(0.80)	0.46	(0.07)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	5.71	5.08	5.12	5.82	6.12
<b>Income (loss) before income taxes</b> .....	9.44	11.23	11.54	13.72	12.09
Provision for current and deferred domestic income taxes .....	1.04	2.22	1.97	1.91	2.00
<b>Income (loss) after income taxes</b> .....	8.40	9.00	9.57	11.81	10.09
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	12.66	13.91	15.29	17.77	16.33
After income taxes .....	11.27	11.16	12.68	15.30	13.63
Annual rate of profit on total assets:					
Before income taxes .....	5.20	5.68	6.16	7.18	6.43
After income taxes .....	4.63	4.56	5.11	6.18	5.37

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	228,423	202,991	204,737	216,785	219,972
Time deposits in the U.S., including negotiable certificates of deposit .....	35,652	34,665	28,923	31,168	33,027
Cash and deposits outside the U.S. ....	18,117	13,742	16,134	17,221	17,325
<b>Total cash on hand and in banks</b> .....	282,192	251,399	249,794	265,174	270,324
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	15,943	14,166	13,107	24,292	23,602
b. Other, due in 1 year or less .....	20,103	27,223	20,325	21,825	22,943
Commercial and finance company paper of U.S. issuers .....	34,318	34,611	37,129	38,319	34,200
State and local government securities, due in 1 year or less .....	905	739	782	2,437	2,162
Foreign securities, due in 1 year or less .....	2,790	2,597	4,957	4,191	4,634
Other short-term financial investments .....	54,463	55,416	57,160	53,974	58,337
<b>Total cash, U.S. Government and other securities</b> .....	410,715	386,150	383,254	410,212	416,203
Trade receivables from the U.S. Government .....	35,799	40,184	39,146	38,800	38,385
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	454,534	458,605	482,345	484,452	479,874
<b>Total receivables</b> .....	490,333	498,789	521,491	523,252	518,258
Inventories .....	580,584	592,732	590,625	590,302	587,882
All other current assets .....	368,678	360,072	359,945	357,347	347,463
<b>Total current assets</b> .....	1,850,309	1,837,743	1,855,314	1,881,113	1,869,806
Property, plant, and equipment .....	2,581,021	2,606,064	2,635,080	2,654,828	2,678,614
Land and mineral rights .....	160,111	169,925	170,027	170,580	170,154
Less: Accumulated depreciation, depletion, and amortization .....	1,402,175	1,423,031	1,451,792	1,464,424	1,476,600
<b>Net property, plant, and equipment</b> .....	1,338,956	1,352,958	1,353,315	1,360,985	1,372,168
U.S. Treasury and Federal agency securities, due in more than 1 year .....	4,879	4,258	3,618	4,387	3,973
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	5,362,584	5,463,712	5,624,936	5,734,974	5,845,706
<b>Total Assets</b> .....	8,556,729	8,658,672	8,837,183	8,981,459	9,091,653
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	24,802	27,016	33,967	28,279	29,111
b. Commercial paper .....	102,854	106,049	110,428	104,947	94,416
c. Other short-term loans .....	59,984	61,874	70,791	75,148	76,338
Advances and prepayments by the U.S. Government .....	61,074	63,803	62,784	63,685	64,690
Trade accounts and trade notes payable .....	440,673	432,887	449,502	453,964	473,580
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	22,751	20,724	15,641	17,394	15,750
b. Other .....	2,122	2,920	2,787	3,155	2,201
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	19,690	18,017	18,909	22,477	25,469
b. Bonds and debentures .....	71,280	70,163	68,859	66,913	73,737
c. Other long-term loans .....	51,530	46,957	50,420	50,132	48,024
All other current liabilities, including excise and sales taxes, and accrued expenses .....	716,009	695,407	718,634	728,906	753,790
<b>Total current liabilities</b> .....	1,572,770	1,545,817	1,602,723	1,615,000	1,657,107
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	315,343	326,802	358,182	353,850	364,075
b. Bonds and debentures .....	1,231,742	1,272,440	1,287,843	1,338,255	1,337,045
c. Other long-term loans .....	593,874	629,404	641,825	656,546	733,381
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,329,566	1,346,888	1,384,670	1,389,692	1,420,105
<b>Total liabilities</b> .....	5,043,296	5,121,351	5,275,242	5,353,343	5,511,714
Capital stock and other capital .....	2,318,695	2,407,605	2,439,115	2,465,055	2,558,781
Retained earnings .....	2,970,405	2,934,518	2,952,447	3,012,711	2,949,206
Cumulative foreign currency translation adjustment .....	(172,757)	(167,311)	(166,766)	(176,148)	(203,507)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(277,457)	(275,127)	(285,333)	(270,135)	(289,212)
Less: Treasury stock at cost .....	1,325,453	1,362,363	1,377,522	1,403,367	1,435,329
<b>Stockholders' equity</b> .....	3,513,433	3,537,321	3,561,941	3,628,117	3,579,938
<b>Total Liabilities and Stockholders' Equity</b> .....	8,556,729	8,658,672	8,837,183	8,981,459	9,091,653
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	277,539	291,926	252,592	266,113	212,699

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	575,533	529,438	583,165	587,901	604,271	602,513	566,593	596,590	586,883	604,350
Depreciation, depletion, and amortization of property, plant, and equipment .....	21,162	20,917	20,926	20,846	22,050	17,473	17,157	17,155	17,355	17,651
All other operating costs and expenses .....	512,189	457,504	505,001	510,123	537,205	538,416	505,788	529,711	518,545	540,640
<b>Income (loss) from operations</b> .....	42,182	51,016	57,238	56,932	45,016	46,624	43,649	49,724	50,982	46,059
Interest expense .....	16,003	15,664	16,133	16,434	17,378	11,401	11,812	12,514	12,633	13,405
Dividend income .....	2,381	578	836	1,930	2,573	2,139	366	549	373	2,093
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	2,400	3,285	3,911	3,958	1,062	3,192	1,614	1,581	2,331	7,090
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(15,400)	(9)	(9,898)	6,734	4,940	(12,129)	(5,661)	491	(1,351)	(5,821)
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 ....	23,636	24,798	29,058	30,374	31,008	43,597	30,891	31,293	37,978	42,916
<b>Income (loss) before income taxes</b> .....	39,197	64,004	65,010	83,494	67,221	72,022	59,047	71,124	77,681	78,933
Provision for current and deferred domestic income taxes:										
a. Federal .....	3,363	10,794	8,881	8,899	8,192	6,596	10,791	11,799	10,451	13,355
b. Other .....	(214)	1,111	1,054	1,473	957	2,518	1,668	1,496	1,614	1,679
<b>Income (loss) after income taxes</b> .....	36,048	52,099	55,075	73,123	58,072	62,908	46,588	57,829	65,616	63,899
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> .....	36,048	52,099	55,075	73,123	58,072	62,908	46,588	57,829	65,616	63,899
Cash dividends charged to retained earnings in this quarter .....	31,786	30,996	33,637	31,401	33,648	25,914	27,478	24,296	26,703	27,044
<b>Net income retained in business</b> .....	4,262	21,103	21,438	41,721	24,424	36,994	19,110	33,533	38,913	36,856
Retained earnings at beginning of quarter .....	1,736,317	1,738,446	1,735,524	1,759,133	1,775,830	1,218,751	1,185,934	1,180,801	1,198,259	1,165,295
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(9,670)	(14,174)	(4,032)	(5,313)	(4,394)	(16,248)	(15,901)	(14,818)	(20,002)	(48,805)
<b>Retained earnings at end of quarter</b> .....	1,730,908	1,745,375	1,752,930	1,795,541	1,795,860	1,239,497	1,189,142	1,199,517	1,217,170	1,153,346
<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 .....	3.68	3.95	3.59	3.55	3.65	2.90	3.03	2.88	2.96	2.92
All other operating costs and expenses .....	88.99	86.41	86.60	86.77	88.90	89.36	89.27	88.79	88.36	89.46
<b>Income (loss) from operations</b> .....	7.33	9.64	9.82	9.68	7.45	7.74	7.70	8.33	8.69	7.62
Interest expense .....	2.78	2.96	2.77	2.80	2.88	1.89	2.08	2.10	2.15	2.22
Dividend income .....	0.41	0.11	0.14	0.33	0.43	0.36	0.06	0.09	0.06	0.35
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.42	0.62	0.67	0.67	0.18	0.53	0.28	0.27	0.40	1.17
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(2.68)	0.00	(1.70)	1.15	0.82	(2.01)	(1.00)	0.08	(0.23)	(0.96)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	4.11	4.68	4.98	5.17	5.13	7.24	5.45	5.25	6.47	7.10
<b>Income (loss) before income taxes</b> .....	6.81	12.09	11.15	14.20	11.12	11.95	10.42	11.92	13.24	13.06
Provision for current and deferred domestic income taxes .....	0.55	2.25	1.70	1.76	1.51	1.51	2.20	2.23	2.06	2.49
<b>Income (loss) after income taxes</b> .....	6.26	9.84	9.44	12.44	9.61	10.44	8.22	9.69	11.18	10.57
<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 .....	8.41	13.75	13.86	17.39	14.16	17.48	14.10	16.87	18.19	18.78
After income taxes .....	7.73	11.19	11.74	15.23	12.23	15.26	11.13	13.72	15.37	15.21
Annual rate of profit on total assets:										
Before income taxes .....	3.48	5.66	5.64	7.09	5.60	7.10	5.71	6.73	7.27	7.36
After income taxes .....	3.20	4.61	4.78	6.21	4.84	6.20	4.51	5.47	6.14	5.96

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>										
(million dollars)										
Cash and demand deposits in the U.S. ....	93,228	89,420	73,817	91,091	90,730	135,195	113,572	130,920	125,694	129,242
Time deposits in the U.S., including negotiable certificates of deposit .....	14,306	12,904	12,109	13,204	16,634	21,346	21,761	16,813	17,964	16,392
Cash and deposits outside the U.S. ....	2,622	1,994	2,839	4,144	2,729	15,494	11,748	13,294	13,077	14,596
<b>Total cash on hand and in banks</b> .....	<b>110,157</b>	<b>104,318</b>	<b>88,766</b>	<b>108,439</b>	<b>110,094</b>	<b>172,036</b>	<b>147,081</b>	<b>161,027</b>	<b>156,734</b>	<b>160,231</b>
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell .....	10,447	9,669	10,023	20,824	16,040	5,496	4,498	3,083	3,467	7,562
b. Other, due in 1 year or less .....	4,669	8,019	6,170	3,900	3,587	15,434	19,204	14,156	17,925	19,356
Commercial and finance company paper of U.S. issuers .....	1,460	3,353	3,776	3,847	3,632	32,858	31,258	33,353	34,472	30,568
State and local government securities, due in 1 year or less .....	364	230	277	1,579	1,568	542	509	505	858	594
Foreign securities, due in 1 year or less .....	226	325	330	780	725	2,564	2,272	4,626	3,411	3,909
Other short-term financial investments .....	17,534	16,655	16,035	16,587	17,475	36,929	38,761	41,125	37,387	40,862
<b>Total cash, U.S. Government and other securities</b> .....	<b>144,856</b>	<b>142,569</b>	<b>125,377</b>	<b>155,958</b>	<b>153,120</b>	<b>265,859</b>	<b>243,581</b>	<b>257,877</b>	<b>254,254</b>	<b>263,083</b>
Trade receivables from the U.S. Government .....	93	81	93	95	95	35,705	40,103	39,052	38,704	38,289
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	232,304	232,690	248,566	247,103	250,795	222,231	225,915	233,779	237,349	229,078
<b>Total receivables</b> .....	<b>232,397</b>	<b>232,771</b>	<b>248,659</b>	<b>247,199</b>	<b>250,891</b>	<b>257,936</b>	<b>266,018</b>	<b>272,832</b>	<b>276,054</b>	<b>267,368</b>
Inventories .....	234,349	239,034	239,731	239,408	243,562	346,235	353,698	350,894	350,894	344,320
All other current assets .....	177,944	170,360	174,240	174,219	174,943	190,733	189,712	185,705	183,128	172,519
<b>Total current assets</b> .....	<b>789,546</b>	<b>784,733</b>	<b>788,008</b>	<b>816,783</b>	<b>822,517</b>	<b>1,060,763</b>	<b>1,053,010</b>	<b>1,067,307</b>	<b>1,064,330</b>	<b>1,047,289</b>
Property, plant, and equipment .....	1,525,490	1,544,135	1,551,860	1,567,826	1,583,795	1,055,531	1,061,930	1,083,219	1,087,002	1,094,819
Land and mineral rights .....	102,025	101,176	101,414	100,574	99,627	58,085	68,748	68,613	70,007	70,527
Less: Accumulated depreciation, depletion, and amortization .....	793,753	806,068	809,597	819,079	826,854	608,422	616,962	642,195	645,345	649,746
<b>Net property, plant, and equipment</b> .....	<b>833,762</b>	<b>839,243</b>	<b>843,677</b>	<b>849,321</b>	<b>856,568</b>	<b>505,194</b>	<b>513,716</b>	<b>509,637</b>	<b>511,664</b>	<b>515,600</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	1,006	1,297	1,374	1,109	889	3,873	2,961	2,243	3,278	3,084
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	2,875,485	2,898,295	2,978,173	3,042,180	3,120,470	2,487,099	2,565,418	2,646,764	2,692,794	2,725,236
<b>Total Assets</b> .....	<b>4,499,800</b>	<b>4,523,568</b>	<b>4,611,232</b>	<b>4,709,393</b>	<b>4,800,444</b>	<b>4,056,929</b>	<b>4,135,105</b>	<b>4,225,951</b>	<b>4,272,066</b>	<b>4,291,209</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	10,687	11,551	12,653	10,541	10,507	14,115	15,465	21,314	17,739	18,605
b. Commercial paper .....	75,482	77,054	78,574	78,438	72,002	27,372	28,995	31,854	26,509	22,414
c. Other short-term loans .....	33,789	37,875	45,697	49,284	47,702	26,195	23,999	25,095	25,864	28,636
Advances and prepayments by the U.S. Government .....	14	13	14	13	8	61,060	63,790	62,770	63,672	64,682
Trade accounts and trade notes payable .....	206,337	197,095	208,158	205,876	223,970	234,336	235,792	241,344	248,088	249,610
Income taxes accrued, prior and current years, net of payments:										
a. Federal .....	13,827	9,356	4,816	6,523	5,999	8,924	11,368	10,826	10,870	9,751
b. Other .....	915	1,947	1,891	1,779	1,199	1,207	974	896	1,377	1,003
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	9,503	9,581	9,324	10,889	9,853	10,187	8,436	9,585	11,588	15,616
b. Bonds and debentures .....	41,780	41,767	38,618	41,575	45,296	29,501	28,396	30,241	25,338	28,441
c. Other long-term loans .....	28,470	24,994	28,829	25,212	22,044	23,060	21,963	21,590	24,919	25,979
All other current liabilities, including excise and sales taxes, and accrued expenses .....	297,686	286,221	294,066	305,118	320,061	418,323	409,187	424,567	423,788	433,729
<b>Total current liabilities</b> .....	<b>718,490</b>	<b>697,453</b>	<b>722,642</b>	<b>735,248</b>	<b>758,642</b>	<b>854,280</b>	<b>848,364</b>	<b>880,081</b>	<b>879,752</b>	<b>898,465</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	142,950	149,772	166,667	164,280	174,361	172,393	177,030	191,515	189,570	189,714
b. Bonds and debentures .....	752,642	779,393	791,068	814,099	797,951	479,101	493,047	496,776	524,156	539,094
c. Other long-term loans .....	323,631	330,750	332,913	346,707	433,500	270,243	298,655	308,912	309,838	299,881
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	697,209	703,885	722,139	728,884	736,838	632,358	643,002	662,531	660,808	683,267
<b>Total liabilities</b> .....	<b>2,634,921</b>	<b>2,661,253</b>	<b>2,735,428</b>	<b>2,789,218</b>	<b>2,901,293</b>	<b>2,408,375</b>	<b>2,460,098</b>	<b>2,539,814</b>	<b>2,564,125</b>	<b>2,610,421</b>
Capital stock and other capital .....	1,186,377	1,183,016	1,202,919	1,213,086	1,239,655	1,132,317	1,224,588	1,236,196	1,251,969	1,319,126
Retained earnings .....	1,730,908	1,745,375	1,752,930	1,795,541	1,795,860	1,239,497	1,189,142	1,199,517	1,217,170	1,153,346
Cumulative foreign currency translation adjustment .....	(106,309)	(103,259)	(102,588)	(104,230)	(123,383)	(66,448)	(64,052)	(64,178)	(71,917)	(80,124)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(105,683)	(105,662)	(112,854)	(104,359)	(110,024)	(171,773)	(169,465)	(172,479)	(165,776)	(179,188)
Less: Treasury stock at cost .....	840,415	857,156	864,603	879,863	902,956	485,038	505,207	512,919	523,504	532,373
<b>Stockholders' equity</b> .....	<b>1,864,878</b>	<b>1,862,315</b>	<b>1,875,804</b>	<b>1,920,175</b>	<b>1,899,151</b>	<b>1,648,555</b>	<b>1,675,006</b>	<b>1,686,137</b>	<b>1,707,942</b>	<b>1,680,787</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>4,499,800</b>	<b>4,523,568</b>	<b>4,611,232</b>	<b>4,709,393</b>	<b>4,800,444</b>	<b>4,056,929</b>	<b>4,135,105</b>	<b>4,225,951</b>	<b>4,272,066</b>	<b>4,291,209</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	71,057	87,281	65,366	81,535	63,875	206,483	204,646	187,226	184,578	148,824

**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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	56,816	46,399	50,344	54,835	58,259	631,422	582,197	620,657	631,592	650,376
Depreciation, depletion, and amortization of property, plant, and equipment .....	19,280	17,280	16,667	16,357	15,969	5,779	5,760	5,811	5,997	6,064
All other operating costs and expenses .....	46,078	40,830	40,941	42,506	43,574	609,173	563,172	596,630	606,918	627,949
<b>Income (loss) from operations</b> .....	(8,542)	(11,711)	(7,263)	(4,027)	(1,284)	16,469	13,265	18,216	18,677	16,363
Interest expense .....	5,237	5,168	5,002	4,715	4,606	3,157	3,219	3,334	3,419	3,253
All other nonoperating income (expense) .....	(84,253)	(17,278)	(20,181)	(851)	(4,615)	(242)	1,305	1,399	976	862
<b>Income (loss) before income taxes</b> .....	(98,032)	(34,157)	(32,446)	(9,593)	(10,506)	13,071	11,351	16,281	16,234	13,972
Provision for current and deferred domestic income taxes .....	(14,009)	(6,937)	(6,204)	(1,621)	(304)	4,556	3,251	4,555	4,252	3,796
<b>Income (loss) after income taxes</b> .....	(84,023)	(27,220)	(26,241)	(7,972)	(10,201)	8,515	8,099	11,726	11,981	10,176
Cash dividends charged to retained earnings this quarter .....	3,257	2,210	2,060	2,015	2,109	5,418	3,946	5,297	4,736	6,960
<b>Net income retained in business</b> .....	(87,280)	(29,430)	(28,302)	(9,988)	(12,311)	3,097	4,153	6,429	7,245	3,216
Retained earnings at beginning of quarter .....	129,480	42,316	14,658	(5,346)	(3,181)	232,884	228,801	230,407	231,700	234,729
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(813)	77	(528)	(107)	968	(7,321)	(529)	(601)	(805)	251
<b>Retained earnings at end of quarter</b> .....	41,387	12,963	(14,172)	(15,441)	(14,524)	228,660	232,425	236,236	238,140	238,195
	<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 .....	33.93	37.24	33.11	29.83	27.41	0.92	0.99	0.94	0.95	0.93
All other operating costs and expenses .....	81.10	88.00	81.32	77.51	74.79	96.48	96.73	96.13	96.09	96.55
<b>Income (loss) from operations</b> .....	(15.03)	(25.24)	(14.43)	(7.34)	(2.20)	2.61	2.28	2.94	2.96	2.52
Interest expense .....	9.22	11.14	9.94	8.60	7.91	0.50	0.55	0.54	0.54	0.50
All other nonoperating income (expense) .....	(148.30)	(37.24)	(40.09)	(1.55)	(7.92)	(0.04)	0.22	0.23	0.15	0.13
<b>Income (loss) before income taxes</b> .....	(172.50)	(73.62)	(64.45)	(17.49)	(18.03)	2.07	1.95	2.62	2.57	2.15
Provision for current and deferred domestic income taxes .....	(24.66)	(14.95)	(12.32)	(2.96)	(0.52)	0.72	0.56	0.73	0.67	0.58
<b>Income (loss) after income taxes</b> .....	(147.90)	(58.67)	(52.12)	(14.54)	(17.51)	1.35	1.39	1.89	1.90	1.56
	<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 .....	(94.81)	(33.82)	(34.03)	(9.79)	(10.51)	13.74	11.91	16.86	16.50	13.91
After income taxes .....	(81.26)	(26.95)	(27.52)	(8.13)	(10.21)	8.95	8.50	12.14	12.18	10.13
Annual rate of profit on total assets:										
Before income taxes .....	(38.22)	(13.63)	(13.50)	(4.02)	(4.38)	4.60	4.00	5.63	5.51	4.64
After income taxes .....	(32.76)	(10.86)	(10.92)	(3.34)	(4.25)	2.99	2.85	4.06	4.07	3.38
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.14	1.27	1.24	1.33	1.33	1.35	1.36	1.35	1.36	1.35
Total cash, U.S. Government and other securities, to total current liabilities .....	0.54	0.68	0.61	0.68	0.66	0.14	0.15	0.15	0.15	0.15
Total stockholders' equity to total debt .....	1.04	1.00	0.98	1.05	1.12	1.28	1.29	1.29	1.30	1.33

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>										
(million dollars)										
Cash and demand deposits in the U.S. ....	37,741	46,916	38,695	40,599	42,065	46,143	47,616	50,195	47,137	48,448
Time deposits in the U.S., including negotiable certificates of deposit .....	6,199	4,936	5,127	6,299	5,288	4,517	5,941	5,598	11,153	9,698
<b>Total cash on hand and in U.S. banks</b> .....	43,940	51,852	43,822	46,898	47,352	50,659	53,557	55,793	58,290	58,146
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	19,275	21,644	16,421	17,293	16,561	11,647	11,159	11,961	12,556	12,997
<b>Total cash, U.S. Government and other securities</b> .....	63,215	73,495	60,243	64,191	63,914	62,306	64,716	67,753	70,846	71,143
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	32,423	28,031	28,759	29,104	32,351	225,385	220,760	230,699	236,251	240,158
Inventories .....	15,979	15,181	15,046	14,518	13,930	245,972	242,871	243,811	247,511	255,525
All other current assets .....	22,370	20,855	19,484	18,170	19,294	69,861	69,780	70,455	69,403	70,662
<b>Total current assets</b> .....	133,987	137,563	123,532	125,983	129,489	603,523	598,127	612,719	624,011	637,488
Property, plant, and equipment .....	1,225,951	1,234,402	1,216,262	1,196,039	1,184,070	338,236	343,561	344,691	352,635	356,901
Land and mineral rights .....	133,223	133,089	131,778	130,354	133,888	10,884	10,577	10,644	10,791	10,725
Less: Accumulated depreciation, depletion, and amortization .....	764,538	790,663	791,184	779,722	754,395	163,513	166,793	167,977	172,530	174,795
<b>Net property, plant, and equipment</b> .....	594,635	576,828	556,856	546,672	563,563	185,607	187,345	187,359	190,896	192,831
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	297,316	287,833	280,657	281,409	266,577	348,429	350,260	355,862	362,933	373,818
<b>Total Assets</b> .....	1,025,938	1,002,223	961,045	954,063	959,629	1,137,560	1,135,732	1,155,939	1,177,841	1,204,137
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	5,011	4,632	4,033	4,008	3,591	37,900	38,163	40,762	40,306	43,372
b. Other short-term loans, including commercial paper .....	2,654	1,733	1,601	1,634	1,010	29,645	28,836	27,971	26,132	21,459
Trade accounts and trade notes payable .....	34,746	29,525	28,921	28,755	30,841	241,642	240,975	249,546	255,208	263,102
Income taxes accrued, prior and current years, net of payments .....	27	(490)	243	(324)	123	2,436	2,319	2,067	2,138	1,763
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	3,533	3,273	2,980	3,192	1,463	10,654	11,150	9,947	9,748	8,090
b. Other long-term loans .....	16,892	24,832	16,530	13,799	10,449	6,592	6,632	8,947	8,895	7,703
All other current liabilities, including excise and sales taxes, and accrued expenses .....	55,170	45,048	44,919	43,352	50,058	117,341	112,313	114,523	117,980	125,755
<b>Total current liabilities</b> .....	118,032	108,554	99,228	94,415	97,537	446,209	440,390	453,761	460,407	471,243
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	58,951	62,891	58,113	56,381	48,294	93,932	93,202	93,744	95,695	99,529
b. Other long-term loans .....	312,389	306,380	304,325	294,762	293,264	118,280	118,391	118,120	121,661	122,713
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	122,987	120,366	118,013	116,421	120,749	98,648	102,436	104,096	106,597	108,766
<b>Total liabilities</b> .....	612,359	598,191	579,680	561,979	559,845	757,069	754,419	769,721	784,360	802,251
Capital stock and other capital (less treasury stock) .....	372,192	391,069	395,537	407,525	414,309	151,830	148,889	149,982	155,340	163,691
Retained earnings .....	41,387	12,963	(14,172)	(15,441)	(14,524)	228,660	232,425	236,236	238,140	238,195
<b>Stockholders' equity</b> .....	413,579	404,032	381,365	392,084	399,784	380,491	381,314	386,218	393,480	401,886
<b>Total Liabilities and Stockholders' Equity</b> .....	1,025,938	1,002,223	961,045	954,063	959,629	1,137,560	1,135,732	1,155,939	1,177,841	1,204,137
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	15,955	29,009	24,304	31,568	31,952	157,315	157,738	158,958	163,604	166,244
<b>SELECTED BALANCE SHEET RATIOS</b>										
(percent of total assets)										
Total cash, U.S. Government and other securities .....	6.16	7.33	6.27	6.73	6.66	5.48	5.70	5.86	6.01	5.91
Trade accounts and trade notes receivable .....	3.16	2.80	2.99	3.05	3.37	19.81	19.44	19.96	20.06	19.94
Inventories .....	1.56	1.51	1.57	1.52	1.45	21.62	21.38	21.09	21.01	21.22
Total current assets .....	13.06	13.73	12.85	13.20	13.49	53.05	52.66	53.01	52.98	52.94
Net property, plant, and equipment .....	57.96	57.55	57.94	57.30	58.73	16.32	16.50	16.21	16.21	16.01
Short-term debt, including current portion of long-term debt .....	2.74	3.44	2.62	2.37	1.72	7.45	7.46	7.58	7.22	6.70
Total current liabilities .....	11.50	10.83	10.33	9.90	10.16	39.23	38.78	39.25	39.09	39.14
Long-term debt .....	36.20	36.85	37.71	36.81	35.59	18.66	18.63	18.33	18.45	18.46
Total liabilities .....	59.69	59.69	60.32	58.90	58.34	66.55	66.43	66.59	66.59	66.62
Stockholders' equity .....	40.31	40.31	39.68	41.10	41.66	33.45	33.57	33.41	33.41	33.38

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	296,042	270,159	283,820	293,917	302,038	335,380	312,038	336,837	337,675	348,338
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,270	3,280	3,267	3,406	3,480	2,508	2,481	2,544	2,591	2,584
All other operating costs and expenses .....	284,318	261,001	270,358	279,260	289,881	324,855	302,172	326,272	327,658	338,068
<b>Income (loss) from operations</b> .....	8,454	5,879	10,196	11,251	8,677	8,016	7,386	8,021	7,426	7,686
Interest expense .....	1,508	1,487	1,553	1,622	1,554	1,650	1,732	1,782	1,798	1,699
All other nonoperating income (expense) .....	(327)	603	893	1,061	819	86	702	506	(84)	42
<b>Income (loss) before income taxes</b> .....	6,619	4,995	9,536	10,690	7,942	6,452	6,355	6,745	5,544	6,030
Provision for current and deferred domestic income taxes .....	2,616	1,756	2,912	2,742	2,253	1,941	1,496	1,643	1,511	1,543
<b>Income (loss) after income taxes</b> .....	4,003	3,240	6,624	7,948	5,690	4,511	4,860	5,102	4,033	4,486
Cash dividends charged to retained earnings this quarter .....	3,571	2,270	2,835	3,103	4,672	1,847	1,676	2,462	1,633	2,289
<b>Net income retained in business</b> .....	432	970	3,789	4,846	1,018	2,664	3,184	2,641	2,400	2,198
Retained earnings at beginning of quarter .....	135,064	132,960	130,957	132,584	133,523	97,820	95,841	99,450	99,116	101,206
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(504)	(748)	(511)	(794)	109	(6,817)	219	(89)	(11)	141
<b>Retained earnings at end of quarter</b> .....	134,993	133,182	134,235	136,635	134,650	93,667	99,243	102,001	101,505	103,545
	<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 .....	1.10	1.21	1.15	1.16	1.15	0.75	0.79	0.76	0.77	0.74
All other operating costs and expenses .....	96.04	96.61	95.26	95.01	95.97	96.86	96.84	96.86	97.03	97.05
<b>Income (loss) from operations</b> .....	2.86	2.18	3.59	3.83	2.87	2.39	2.37	2.38	2.20	2.21
Interest expense .....	0.51	0.55	0.55	0.55	0.51	0.49	0.56	0.53	0.53	0.49
All other nonoperating income (expense) .....	(0.11)	0.22	0.31	0.36	0.27	0.03	0.22	0.15	(0.02)	0.01
<b>Income (loss) before income taxes</b> .....	2.24	1.85	3.36	3.64	2.63	1.92	2.04	2.00	1.64	1.73
Provision for current and deferred domestic income taxes .....	0.88	0.65	1.03	0.93	0.75	0.58	0.48	0.49	0.45	0.44
<b>Income (loss) after income taxes</b> .....	1.35	1.20	2.33	2.70	1.88	1.35	1.56	1.51	1.19	1.29
	<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 .....	11.13	8.35	15.73	17.24	12.77	18.11	17.91	18.77	15.25	15.75
After income taxes .....	6.73	5.41	10.93	12.82	9.15	12.66	13.69	14.20	11.10	11.72
Annual rate of profit on total assets:										
Before income taxes .....	4.17	3.15	5.91	6.44	4.71	5.14	5.08	5.28	4.32	4.56
After income taxes .....	2.52	2.04	4.11	4.79	3.37	3.59	3.88	4.00	3.14	3.39
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)									
Total current assets to total current liabilities .....	1.42	1.43	1.42	1.43	1.42	1.26	1.27	1.26	1.26	1.27
Total cash, U.S. Government and other securities, to total current liabilities	0.15	0.16	0.16	0.17	0.17	0.12	0.13	0.14	0.14	0.12
Total stockholders' equity to total debt .....	1.59	1.59	1.61	1.60	1.58	0.97	0.97	0.97	0.98	1.05

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	28,634	30,367	29,841	28,069	28,938	17,508	17,250	20,354	19,068	19,510
Time deposits in the U.S., including negotiable certificates of deposit .....	2,672	2,451	2,576	6,946	8,764	1,845	3,490	3,023	4,208	934
<b>Total cash on hand and in U.S. banks</b> .....	31,306	32,818	32,417	35,015	37,702	19,353	20,739	23,376	23,275	20,444
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	7,745	7,466	7,945	8,689	8,107	3,902	3,693	4,016	3,866	4,891
<b>Total cash, U.S. Government and other securities</b> .....	39,051	40,284	40,361	43,704	45,808	23,255	24,432	27,392	27,142	25,335
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	129,602	126,599	131,383	137,382	137,882	95,783	94,161	99,316	98,869	102,276
Inventories .....	141,322	140,398	142,627	145,244	145,077	104,649	102,474	101,184	102,267	110,447
All other current assets .....	49,481	49,898	49,572	47,690	47,338	20,380	19,882	20,884	21,713	23,323
<b>Total current assets</b> .....	359,455	357,178	363,943	374,020	376,106	244,068	240,949	248,776	249,991	261,382
Property, plant, and equipment .....	175,112	178,047	181,692	187,062	189,518	163,124	165,514	162,999	165,573	167,383
Land and mineral rights .....	5,314	5,052	5,080	5,112	5,230	5,569	5,525	5,564	5,679	5,495
Less: Accumulated depreciation, depletion, and amortization .....	92,623	93,955	96,420	98,910	99,785	70,890	72,838	71,557	73,620	75,009
<b>Net property, plant, and equipment</b> .....	87,804	89,145	90,352	93,264	94,962	97,803	98,200	97,007	97,632	97,869
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	187,890	188,921	190,803	197,122	203,634	160,539	161,339	165,059	165,812	170,184
<b>Total Assets</b> .....	635,150	635,244	645,098	664,406	674,702	502,410	500,488	510,841	513,434	529,435
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	25,109	25,212	25,266	26,185	25,562	12,791	12,952	15,495	14,121	17,810
b. Other short-term loans, including commercial paper .....	19,702	18,370	18,325	14,733	14,484	9,943	10,466	9,646	11,398	6,975
Trade accounts and trade notes payable .....	118,986	116,827	120,813	125,379	127,968	122,655	124,148	128,734	129,829	135,133
Income taxes accrued, prior and current years, net of payments .....	1,436	1,689	1,583	1,831	1,079	1,000	630	483	307	684
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	7,531	8,472	7,217	6,636	5,783	3,123	2,678	2,730	3,112	2,307
b. Other long-term loans .....	3,333	3,278	3,554	4,039	2,885	3,259	3,355	5,393	4,856	4,818
All other current liabilities, including excise and sales taxes, and accrued expenses .....	76,458	76,693	79,110	82,862	87,006	40,883	35,620	35,413	35,119	38,749
<b>Total current liabilities</b> .....	252,555	250,542	255,868	261,666	264,767	193,653	189,848	197,894	198,741	206,477
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	51,953	51,540	53,201	57,132	57,919	41,979	41,662	40,543	38,563	41,611
b. Other long-term loans .....	41,832	43,826	43,325	46,069	50,894	76,449	74,566	74,796	75,592	71,819
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	50,833	49,986	50,259	51,455	52,402	47,815	52,450	53,837	55,142	56,364
<b>Total liabilities</b> .....	397,173	395,893	402,653	416,321	425,981	359,896	358,526	367,069	368,039	376,270
Capital stock and other capital (less treasury stock) .....	102,983	106,169	108,211	111,450	114,071	48,847	42,719	41,771	43,890	49,620
Retained earnings .....	134,993	133,182	134,235	136,635	134,650	93,667	99,243	102,001	101,505	103,545
<b>Stockholders' equity</b> .....	237,976	239,351	242,445	248,085	248,721	142,514	141,963	143,772	145,395	153,164
<b>Total Liabilities and Stockholders' Equity</b> .....	635,150	635,244	645,098	664,406	674,702	502,410	500,488	510,841	513,434	529,435
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	106,900	106,636	108,076	112,355	111,339	50,414	51,101	50,882	51,249	54,905
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	6.15	6.34	6.26	6.58	6.79	4.63	4.88	5.36	5.29	4.79
Trade accounts and trade notes receivable .....	20.40	19.93	20.37	20.68	20.44	19.06	18.81	19.44	19.26	19.32
Inventories .....	22.25	22.10	22.11	21.86	21.50	20.83	20.47	19.81	19.92	20.86
Total current assets .....	56.59	56.23	56.42	56.29	55.74	48.58	48.14	48.70	48.69	49.37
Net property, plant, and equipment .....	13.82	14.03	14.01	14.04	14.07	19.47	19.62	18.99	19.02	18.49
Short-term debt, including current portion of long-term debt .....	8.77	8.71	8.43	7.77	7.22	5.80	5.88	6.51	6.52	6.03
Total current liabilities .....	39.76	39.44	39.66	39.38	39.24	38.54	37.93	38.74	38.71	39.00
Long-term debt .....	14.77	15.01	14.96	15.53	16.13	23.57	23.22	22.58	22.23	21.42
Total liabilities .....	62.53	62.32	62.42	62.66	63.14	71.63	71.64	71.86	71.68	71.07
Stockholders' equity .....	37.47	37.68	37.58	37.34	36.86	28.37	28.36	28.14	28.32	28.93

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	717,422	664,226	694,159	693,811	749,462	117,089	116,312	115,797	115,912	121,368
Depreciation, depletion, and amortization of property, plant, and equipment .....	13,818	14,008	14,110	14,368	14,868	2,315	2,355	2,330	2,404	2,506
All other operating costs and expenses .....	666,105	618,741	645,487	648,447	696,475	110,925	109,946	109,913	110,508	115,259
<b>Income (loss) from operations</b> .....	37,500	31,478	34,562	30,996	38,119	3,849	4,010	3,554	3,001	3,603
Interest expense .....	5,079	5,496	5,432	5,376	5,342	732	794	776	892	776
All other nonoperating income (expense) .....	4,344	3,391	3,692	5,096	4,269	31	146	159	192	140
<b>Income (loss) before income taxes</b> .....	36,765	29,373	32,822	30,717	37,046	3,148	3,363	2,937	2,301	2,967
Provision for current and deferred domestic income taxes .....	10,735	9,818	10,288	9,032	6,190	981	1,487	920	761	950
<b>Income (loss) after income taxes</b> .....	26,030	19,554	22,535	21,685	30,857	2,167	1,876	2,017	1,540	2,017
Cash dividends charged to retained earnings this quarter .....	7,660	14,830	7,179	6,975	8,858	764	1,416	607	705	788
<b>Net income retained in business</b> .....	18,370	4,725	15,355	14,710	21,998	1,403	460	1,410	835	1,228
Retained earnings at beginning of quarter .....	405,914	413,660	408,250	419,826	427,428	44,686	45,209	45,441	47,662	48,446
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(12,849)	(8,352)	(6,869)	(5,128)	(7,589)	(649)	(529)	(156)	(84)	(1,029)
<b>Retained earnings at end of quarter</b> .....	411,435	410,033	416,736	429,408	441,837	45,440	45,140	46,696	48,413	48,645
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	1.93	2.11	2.03	2.07	1.98	1.98	2.03	2.01	2.07	2.07
All other operating costs and expenses .....	92.85	93.15	92.99	93.46	92.93	94.74	94.53	94.92	95.34	94.97
<b>Income (loss) from operations</b> .....	5.23	4.74	4.98	4.47	5.09	3.29	3.45	3.07	2.59	2.97
Interest expense .....	0.71	0.83	0.78	0.77	0.71	0.63	0.68	0.67	0.77	0.64
All other nonoperating income (expense) .....	0.61	0.51	0.53	0.73	0.57	0.03	0.13	0.14	0.17	0.11
<b>Income (loss) before income taxes</b> .....	5.12	4.42	4.73	4.43	4.94	2.69	2.89	2.54	1.98	2.44
Provision for current and deferred domestic income taxes .....	1.50	1.48	1.48	1.30	0.83	0.84	1.28	0.79	0.66	0.78
<b>Income (loss) after income taxes</b> .....	3.63	2.94	3.25	3.13	4.12	1.85	1.61	1.74	1.33	1.66
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	30.28	24.63	27.32	25.14	29.88	21.47	23.26	20.19	15.17	18.89
After income taxes .....	21.44	16.40	18.76	17.75	24.89	14.78	12.97	13.86	10.15	12.84
Annual rate of profit on total assets:										
Before income taxes .....	10.66	8.47	9.41	8.46	10.19	7.47	7.97	6.87	5.17	6.58
After income taxes .....	7.55	5.64	6.46	5.97	8.48	5.14	4.45	4.72	3.46	4.47
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.25	1.24	1.21	1.23	1.22	1.18	1.17	1.15	1.16	1.19
Total cash, U.S. Government and other securities, to total current liabilities .....	0.26	0.25	0.24	0.24	0.26	0.35	0.36	0.37	0.35	0.35
Total stockholders' equity to total debt .....	1.18	1.12	1.13	1.08	1.10	1.28	1.20	1.19	1.18	1.23

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

**Table 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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	69,766	68,445	65,006	68,841	73,847	13,121	13,282	13,983	13,549	13,614
Time deposits in the U.S., including negotiable certificates of deposit .....	1,698	1,794	1,726	2,210	2,340	3	35	36	36	46
<b>Total cash on hand and in U.S. banks</b> .....	71,464	70,239	66,732	71,051	76,187	13,124	13,317	14,019	13,585	13,660
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	31,951	31,176	31,132	33,304	37,326	2,114	2,209	2,609	2,644	2,478
<b>Total cash, U.S. Government and other securities</b> .....	103,415	101,416	97,864	104,355	113,513	15,238	15,525	16,628	16,229	16,138
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	74,743	73,905	77,840	78,455	81,197	6,415	5,759	6,132	6,395	6,819
Inventories .....	287,463	290,224	289,706	316,252	297,487	26,476	25,414	25,461	26,929	27,298
All other current assets .....	38,513	35,287	36,588	35,811	34,519	4,041	3,716	3,679	3,840	4,139
<b>Total current assets</b> .....	504,134	500,831	501,998	534,873	526,716	52,170	50,415	51,901	53,394	54,393
Property, plant, and equipment .....	780,837	793,510	806,724	816,137	827,081	142,093	144,093	146,789	145,660	148,405
Land and mineral rights .....	78,511	79,201	79,437	80,744	81,333	12,361	12,568	12,600	12,937	12,938
Less: Accumulated depreciation, depletion, and amortization .....	394,774	404,883	413,068	417,962	426,004	71,480	72,931	74,623	72,066	74,827
<b>Net property, plant, and equipment</b> .....	464,573	467,828	473,093	478,919	482,410	82,973	83,730	84,766	86,531	86,517
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	410,564	417,752	419,575	439,286	445,785	33,341	34,635	34,267	38,208	39,499
<b>Total Assets</b> .....	1,379,271	1,386,411	1,394,666	1,453,078	1,454,912	168,484	168,780	170,935	178,133	180,409
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	19,284	20,209	20,697	21,173	21,646	359	348	407	510	428
b. Other short-term loans, including commercial paper .....	12,815	14,055	13,875	19,008	15,864	1,169	1,409	1,432	2,255	1,818
Trade accounts and trade notes payable .....	201,423	199,675	206,972	222,137	215,467	22,604	21,955	22,289	22,745	23,154
Income taxes accrued, prior and current years, net of payments .....	4,926	7,325	5,687	4,789	6,720	752	855	669	652	698
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	5,320	6,246	8,455	6,372	5,035	729	1,159	1,489	776	582
b. Other long-term loans .....	18,952	17,389	17,375	14,478	18,117	2,292	1,991	2,754	2,370	2,553
All other current liabilities, including excise and sales taxes, and accrued expenses .....	139,342	139,893	140,805	146,195	147,754	16,246	15,294	16,004	16,632	16,464
<b>Total current liabilities</b> .....	402,063	404,792	413,866	434,152	430,603	44,151	43,010	45,046	45,941	45,696
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	91,307	95,361	91,660	94,940	95,369	19,529	19,409	19,747	20,619	20,828
b. Other long-term loans .....	262,644	272,109	271,393	295,276	292,970	21,846	23,990	22,884	24,733	25,071
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	137,546	137,108	137,163	139,927	140,017	24,307	24,530	25,068	26,179	25,995
<b>Total liabilities</b> .....	893,560	909,371	914,082	964,295	958,958	109,832	110,939	112,744	117,472	117,591
Capital stock and other capital (less treasury stock) .....	74,276	67,008	63,847	59,376	54,116	13,212	12,701	11,495	12,247	14,174
Retained earnings .....	411,435	410,033	416,736	429,408	441,837	45,440	45,140	46,696	48,413	48,645
<b>Stockholders' equity</b> .....	485,711	477,040	480,583	488,783	495,954	58,651	57,841	58,191	60,660	62,819
<b>Total Liabilities and Stockholders' Equity</b> .....	1,379,271	1,386,411	1,394,666	1,453,078	1,454,912	168,484	168,780	170,935	178,133	180,409
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	102,072	96,039	88,132	100,720	96,113	8,019	7,405	6,856	7,453	8,697
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	7.50	7.31	7.02	7.18	7.80	9.04	9.20	9.73	9.11	8.95
Trade accounts and trade notes receivable .....	5.42	5.33	5.58	5.40	5.58	3.81	3.41	3.59	3.59	3.78
Inventories .....	20.84	20.93	20.77	21.76	20.45	15.71	15.06	14.90	15.12	15.13
Total current assets .....	36.55	36.12	35.99	36.81	36.20	30.96	29.87	30.36	29.97	30.15
Net property, plant, and equipment .....	33.68	33.74	33.92	32.96	33.16	49.25	49.61	49.59	48.58	47.96
Short-term debt, including current portion of long-term debt .....	4.09	4.18	4.33	4.20	4.17	2.70	2.91	3.56	3.32	2.98
Total current liabilities .....	29.15	29.20	29.67	29.88	29.60	26.20	25.48	26.35	25.79	25.33
Long-term debt .....	25.66	26.51	26.03	26.85	26.69	24.56	25.71	24.94	25.46	25.44
Total liabilities .....	64.78	65.59	65.54	66.36	65.91	65.19	65.73	65.96	65.95	65.18
Stockholders' equity .....	35.22	34.41	34.46	33.64	34.09	34.81	34.27	34.04	34.05	34.82

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	253,765	217,948	223,210	220,511	255,511	346,569	329,967	355,153	357,389	372,583
Depreciation, depletion, and amortization of property, plant, and equipment .....	5,636	5,563	5,624	5,700	5,877	5,867	6,090	6,156	6,264	6,484
All other operating costs and expenses .....	233,254	201,921	206,620	205,773	235,601	321,926	306,874	328,954	332,166	345,616
<b>Income (loss) from operations</b> .....	14,875	10,464	10,965	9,037	14,033	18,776	17,003	20,043	18,958	20,483
Interest expense .....	1,916	2,149	2,097	1,901	1,906	2,431	2,554	2,559	2,583	2,660
All other nonoperating income (expense) .....	2,012	2,068	2,334	2,923	2,189	2,302	1,177	1,199	1,981	1,941
<b>Income (loss) before income taxes</b> .....	14,971	10,383	11,202	10,059	14,316	18,647	15,626	18,683	18,357	19,764
Provision for current and deferred domestic income taxes .....	4,345	3,501	3,741	3,139	4,344	5,409	4,830	5,627	5,132	896
<b>Income (loss) after income taxes</b> .....	10,625	6,882	7,461	6,920	9,972	13,238	10,797	13,056	13,225	18,868
Cash dividends charged to retained earnings this quarter .....	2,149	8,692	1,901	2,012	2,283	4,747	4,722	4,672	4,257	5,786
<b>Net income retained in business</b> .....	8,477	(1,809)	5,561	4,908	7,689	8,491	6,074	8,384	8,967	13,081
Retained earnings at beginning of quarter .....	162,113	162,373	154,750	155,761	155,770	199,116	206,077	208,059	216,403	223,212
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(8,845)	(4,623)	(4,415)	(3,701)	(4,347)	(3,355)	(3,200)	(2,298)	(1,344)	(2,213)
<b>Retained earnings at end of quarter</b> .....	161,744	155,941	155,896	156,968	159,112	204,251	208,952	214,145	224,026	234,080
	<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 .....	2.22	2.55	2.52	2.58	2.30	1.69	1.85	1.73	1.75	1.74
All other operating costs and expenses .....	91.92	92.65	92.57	93.32	92.21	92.89	93.00	92.62	92.94	92.76
<b>Income (loss) from operations</b> .....	5.86	4.80	4.91	4.10	5.49	5.42	5.15	5.64	5.30	5.50
Interest expense .....	0.75	0.99	0.94	0.86	0.75	0.70	0.77	0.72	0.72	0.71
All other nonoperating income (expense) .....	0.79	0.95	1.05	1.33	0.86	0.66	0.36	0.34	0.55	0.52
<b>Income (loss) before income taxes</b> .....	5.90	4.76	5.02	4.56	5.60	5.38	4.74	5.26	5.14	5.30
Provision for current and deferred domestic income taxes .....	1.71	1.61	1.68	1.42	1.70	1.56	1.46	1.58	1.44	0.24
<b>Income (loss) after income taxes</b> .....	4.19	3.16	3.34	3.14	3.90	3.82	3.27	3.68	3.70	5.06
	<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 .....	32.42	23.21	25.13	22.54	31.98	30.77	26.02	30.61	29.41	31.11
After income taxes .....	23.01	15.38	16.74	15.51	22.28	21.85	17.98	21.39	21.19	29.70
Annual rate of profit on total assets:										
Before income taxes .....	12.11	8.47	9.13	7.89	11.62	10.42	8.60	10.19	9.60	10.11
After income taxes .....	8.59	5.61	6.08	5.43	8.09	7.39	5.94	7.12	6.92	9.65
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)									
Total current assets to total current liabilities .....	1.27	1.21	1.19	1.17	1.17	1.26	1.27	1.24	1.29	1.26
Total cash, U.S. Government and other securities, to total current liabilities	0.24	0.21	0.20	0.16	0.21	0.25	0.26	0.23	0.27	0.28
Total stockholders' equity to total debt .....	1.35	1.30	1.32	1.27	1.33	1.07	1.00	1.02	0.96	0.97

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	23,641	19,753	21,596	18,847	22,348	33,004	35,411	29,427	36,445	37,885
Time deposits in the U.S., including negotiable certificates of deposit .....	760	870	1,034	1,314	1,577	935	889	656	860	717
<b>Total cash on hand and in U.S. banks</b> .....	24,401	20,623	22,630	20,160	23,925	33,939	36,300	30,083	37,306	38,602
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	9,120	8,021	5,848	4,461	6,362	20,717	20,947	22,675	26,199	28,486
<b>Total cash, U.S. Government and other securities</b> .....	33,521	28,644	28,478	24,621	30,287	54,656	57,247	52,758	63,504	67,088
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	9,190	8,921	9,063	9,421	9,642	59,138	59,224	62,645	62,638	64,736
Inventories .....	117,309	116,908	115,886	134,571	115,744	143,679	147,902	148,359	154,751	154,445
All other current assets .....	14,633	13,783	13,925	13,707	12,194	19,839	17,788	18,983	18,264	18,186
<b>Total current assets</b> .....	174,653	168,255	167,351	182,321	167,867	277,312	282,161	282,746	299,157	304,455
Property, plant, and equipment .....	328,934	331,608	333,915	339,401	341,663	309,810	317,809	326,020	331,076	337,013
Land and mineral rights .....	34,806	34,842	35,126	35,297	35,257	31,344	31,791	31,711	32,510	33,138
Less: Accumulated depreciation, depletion, and amortization .....	162,301	165,453	167,273	171,567	174,019	160,993	166,498	171,172	174,329	177,158
<b>Net property, plant, and equipment</b> .....	201,438	200,997	201,768	203,131	202,901	180,162	183,101	186,559	189,257	192,993
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	118,565	121,328	121,410	124,569	122,016	258,658	261,789	263,897	276,509	284,270
<b>Total Assets</b> .....	494,656	490,580	490,529	510,021	492,784	716,132	727,051	733,202	764,924	781,718
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,236	1,223	1,395	1,367	1,306	17,690	18,638	18,895	19,295	19,911
b. Other short-term loans, including commercial paper .....	4,041	4,823	2,650	7,105	2,125	7,605	7,824	9,793	9,649	11,921
Trade accounts and trade notes payable .....	68,451	66,340	70,518	81,211	71,521	110,368	111,380	114,165	118,181	120,791
Income taxes accrued, prior and current years, net of payments .....	1,995	2,894	1,987	1,334	2,998	2,179	3,576	3,031	2,804	3,025
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	824	659	785	673	488	3,767	4,428	6,181	4,922	3,965
b. Other long-term loans .....	5,457	4,856	6,192	5,994	7,820	11,203	10,542	8,429	6,114	7,744
All other current liabilities, including excise and sales taxes, and accrued expenses .....	55,148	57,998	57,300	58,763	56,760	67,947	66,601	67,501	70,800	74,531
<b>Total current liabilities</b> .....	137,153	138,793	140,826	156,447	143,018	220,760	222,990	227,995	231,765	241,888
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	22,785	22,949	23,043	23,772	22,551	48,993	53,003	48,870	50,548	51,990
b. Other long-term loans .....	102,740	102,849	101,329	102,040	100,438	138,058	145,270	147,180	168,502	167,460
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	47,284	47,005	47,054	49,268	47,736	65,956	65,572	65,042	64,480	66,286
<b>Total liabilities</b> .....	309,961	311,596	312,251	331,527	313,744	473,766	486,836	489,087	515,295	527,624
Capital stock and other capital (less treasury stock) .....	22,951	23,043	22,382	21,526	19,928	38,114	31,263	29,970	25,603	20,015
Retained earnings .....	161,744	155,941	155,896	156,968	159,112	204,251	208,952	214,145	224,026	234,080
<b>Stockholders' equity</b> .....	184,695	178,984	178,278	178,494	179,040	242,365	240,215	244,115	249,629	254,094
<b>Total Liabilities and Stockholders' Equity</b> .....	494,656	490,580	490,529	510,021	492,784	716,132	727,051	733,202	764,924	781,718
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	37,500	29,462	26,525	25,874	24,849	56,552	59,171	54,751	67,393	62,567
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	6.78	5.84	5.81	4.83	6.15	7.63	7.87	7.20	8.30	8.58
Trade accounts and trade notes receivable .....	1.86	1.82	1.85	1.85	1.96	8.26	8.15	8.54	8.19	8.28
Inventories .....	23.72	23.83	23.62	26.39	23.49	20.06	20.34	20.23	20.23	19.76
Total current assets .....	35.31	34.30	34.12	35.75	34.07	38.72	38.81	38.56	39.11	38.95
Net property, plant, and equipment .....	40.72	40.97	41.13	39.83	41.17	25.16	25.18	25.44	24.74	24.69
Short-term debt, including current portion of long-term debt .....	2.34	2.36	2.25	2.97	2.38	5.62	5.70	5.91	5.23	5.57
Total current liabilities .....	27.73	28.29	28.71	30.67	29.02	30.83	30.67	31.10	30.30	30.94
Long-term debt .....	25.38	25.64	25.35	24.67	24.96	26.12	27.27	26.74	28.64	28.07
Total liabilities .....	62.66	63.52	63.66	65.00	63.67	66.16	66.96	66.71	67.37	67.50
Stockholders' equity .....	37.34	36.48	36.34	35.00	36.33	33.84	33.04	33.29	32.63	32.50

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	290,554	279,639	286,681	290,014	303,571	55,660	50,762	54,217	53,379	57,301
Depreciation, depletion, and amortization of property, plant, and equipment .....	26,917	27,043	27,988	28,403	28,481	1,827	1,899	1,910	1,890	2,074
All other operating costs and expenses .....	218,483	208,321	213,241	217,790	231,398	46,601	42,428	44,995	44,750	48,710
<b>Income (loss) from operations</b> .....	45,154	44,276	45,452	43,821	43,692	7,233	6,435	7,312	6,739	6,517
Interest expense .....	12,339	12,278	11,998	12,636	12,814	1,964	1,922	1,937	2,144	2,259
All other nonoperating income (expense) .....	7,035	17,857	7,832	14,053	15,290	5,684	10,204	7,093	6,321	6,320
<b>Income (loss) before income taxes</b> .....	39,851	49,855	41,286	45,238	46,168	10,953	14,717	12,468	10,916	10,578
Provision for current and deferred domestic income taxes .....	9,089	15,019	8,126	10,848	11,691	1,112	3,697	1,940	1,389	1,694
<b>Income (loss) after income taxes</b> .....	30,762	34,836	33,160	34,390	34,477	9,840	11,020	10,528	9,527	8,884
Cash dividends charged to retained earnings this quarter .....	14,588	15,344	13,759	12,651	14,661	4,436	7,290	4,637	4,651	4,616
<b>Net income retained in business</b> .....	16,174	19,492	19,401	21,739	19,816	5,404	3,729	5,891	4,876	4,268
Retained earnings at beginning of quarter .....	142,071	147,551	157,124	169,507	183,618	58,635	57,950	56,629	59,513	55,286
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(10,090)	(11,917)	(8,556)	(7,792)	(3,710)	(6,207)	(5,509)	(4,877)	(4,981)	(3,466)
<b>Retained earnings at end of quarter</b> .....	148,155	155,125	167,969	183,454	199,723	57,833	56,169	57,643	59,409	56,088
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	9.26	9.67	9.76	9.79	9.38	3.28	3.74	3.52	3.54	3.62
All other operating costs and expenses .....	75.20	74.50	74.38	75.10	76.23	83.72	83.58	82.99	83.84	85.01
<b>Income (loss) from operations</b> .....	15.54	15.83	15.85	15.11	14.39	12.99	12.68	13.49	12.62	11.37
Interest expense .....	4.25	4.39	4.19	4.36	4.22	3.53	3.79	3.57	4.02	3.94
All other nonoperating income (expense) .....	2.42	6.39	2.73	4.85	5.04	10.21	20.10	13.08	11.84	11.03
<b>Income (loss) before income taxes</b> .....	13.72	17.83	14.40	15.60	15.21	19.68	28.99	23.00	20.45	18.46
Provision for current and deferred domestic income taxes .....	3.13	5.37	2.83	3.74	3.85	2.00	7.28	3.58	2.60	2.96
<b>Income (loss) after income taxes</b> .....	10.59	12.46	11.57	11.86	11.36	17.68	21.71	19.42	17.85	15.50
	<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 .....	16.69	20.66	16.26	17.40	17.56	17.02	22.73	19.09	16.62	15.86
After income taxes .....	12.88	14.44	13.06	13.23	13.11	15.29	17.02	16.12	14.51	13.32
Annual rate of profit on total assets:										
Before income taxes .....	5.83	7.19	5.77	6.14	6.13	7.76	10.22	8.43	6.90	6.46
After income taxes .....	4.50	5.02	4.63	4.67	4.58	6.97	7.66	7.12	6.02	5.42
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	1.14	1.16	1.12	1.22	1.09	1.14	1.11	1.04	1.27	0.88
Total cash, U.S. Government and other securities, to total current liabilities	0.43	0.45	0.45	0.55	0.43	0.51	0.50	0.51	0.78	0.44
Total stockholders' equity to total debt .....	1.04	1.03	1.07	1.03	1.03	1.64	1.60	1.51	1.26	1.21

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	84,873	100,873	94,093	108,710	108,163	25,554	30,078	33,955	38,117	38,389
Time deposits in the U.S., including negotiable certificates of deposit .....	7,966	6,628	8,634	7,434	6,913	1,709	1,272	1,268	1,550	1,070
<b>Total cash on hand and in U.S. banks</b> .....	92,839	107,501	102,727	116,144	115,077	27,263	31,349	35,222	39,667	39,459
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	81,568	77,630	86,307	112,497	82,315	17,145	13,093	19,210	45,449	15,342
<b>Total cash, U.S. Government and other securities</b> .....	174,406	185,130	189,034	228,641	197,391	44,408	44,442	54,432	85,117	54,801
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	148,504	142,996	151,467	148,995	162,194	32,660	30,765	35,360	31,517	34,254
Inventories .....	22,243	21,772	21,538	22,323	21,680	4,405	4,331	4,473	5,217	3,938
All other current assets .....	111,605	121,901	109,384	103,447	121,753	18,816	19,375	16,326	17,059	18,091
<b>Total current assets</b> .....	456,758	471,799	471,423	503,406	503,018	100,288	98,914	110,590	138,909	111,084
Property, plant, and equipment .....	1,186,539	1,209,322	1,197,159	1,220,163	1,237,042	88,926	92,305	92,792	95,305	100,243
Land and mineral rights .....	14,940	14,901	14,819	14,793	15,132	2,834	2,867	2,930	2,936	3,196
Less: Accumulated depreciation, depletion, and amortization .....	689,204	708,245	685,330	706,694	715,309	53,309	55,160	56,656	58,343	60,630
<b>Net property, plant, and equipment</b> .....	512,275	515,978	526,649	528,262	536,864	38,451	40,012	39,066	39,899	42,809
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	1,765,996	1,785,767	1,865,071	1,915,019	1,972,123	425,723	436,847	442,106	454,367	501,241
<b>Total Assets</b> .....	2,735,028	2,773,544	2,863,142	2,946,687	3,012,005	564,462	575,773	591,762	633,175	655,134
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	4,558	4,813	7,475	1,489	1,658	764	833	4,378	692	794
b. Other short-term loans, including commercial paper .....	11,249	13,068	20,402	20,178	34,217	4,377	7,148	14,472	16,142	27,969
Trade accounts and trade notes payable .....	93,401	88,722	90,412	94,234	99,546	13,668	12,999	13,629	13,341	14,299
Income taxes accrued, prior and current years, net of payments .....	3,995	5,341	2,632	2,314	2,490	337	1,470	445	288	23
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	3,969	3,819	2,855	3,879	3,432	876	510	495	428	803
b. Other long-term loans .....	34,197	34,127	40,562	43,095	46,244	3,063	1,136	5,118	8,750	7,623
All other current liabilities, including excise and sales taxes, and accrued expenses .....	250,153	258,000	257,258	248,478	273,553	64,722	65,360	67,353	69,660	74,032
<b>Total current liabilities</b> .....	401,523	407,889	421,595	413,666	461,142	87,806	89,457	105,889	109,301	125,542
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	116,266	120,412	118,064	117,253	121,998	22,392	24,582	24,142	23,675	24,199
b. Other long-term loans .....	751,216	764,782	761,860	819,068	818,065	125,386	127,642	124,799	159,161	159,588
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	510,794	515,205	545,838	556,727	558,944	71,426	75,060	75,623	78,380	79,101
<b>Total liabilities</b> .....	1,779,800	1,808,288	1,847,356	1,906,714	1,960,149	307,011	316,741	330,452	370,517	388,429
Capital stock and other capital (less treasury stock) .....	807,074	810,132	847,817	856,519	852,134	199,618	202,862	203,666	203,250	210,616
Retained earnings .....	148,155	155,125	167,969	183,454	199,723	57,833	56,169	57,643	59,409	56,088
<b>Stockholders' equity</b> .....	955,228	965,257	1,015,786	1,039,973	1,051,856	257,450	259,031	261,309	262,659	266,705
<b>Total Liabilities and Stockholders' Equity</b> .....	2,735,028	2,773,544	2,863,142	2,946,687	3,012,005	564,462	575,773	591,762	633,175	655,134
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	55,235	63,910	49,828	89,740	41,876	12,482	9,456	4,701	29,608	(14,458)
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	6.38	6.67	6.60	7.76	6.55	7.87	7.72	9.20	13.44	8.36
Trade accounts and trade notes receivable .....	5.43	5.16	5.29	5.06	5.38	5.79	5.34	5.98	4.98	5.23
Inventories .....	0.81	0.78	0.75	0.76	0.72	0.78	0.75	0.76	0.82	0.60
Total current assets .....	16.70	17.01	16.47	17.08	16.70	17.77	17.18	18.69	21.94	16.96
Net property, plant, and equipment .....	18.73	18.60	18.39	17.93	17.82	6.81	6.95	6.60	6.30	6.53
Short-term debt, including current portion of long-term debt .....	1.97	2.01	2.49	2.33	2.84	1.61	1.67	4.13	4.11	5.68
Total current liabilities .....	14.68	14.71	14.72	14.04	15.31	15.56	15.54	17.89	17.26	19.16
Long-term debt .....	31.72	31.92	30.73	31.78	31.21	26.18	26.44	25.17	28.88	28.05
Total liabilities .....	65.07	65.20	64.52	64.71	65.08	54.39	55.01	55.84	58.52	59.29
Stockholders' equity .....	34.93	34.80	35.48	35.29	34.92	45.61	44.99	44.16	41.48	40.71

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	12,839	12,442	11,823	12,210	13,004	34,711	32,412	33,262	32,549	35,879
Depreciation, depletion, and amortization of property, plant, and equipment .....	426	425	438	436	401	1,286	1,258	1,310	1,367	1,291
All other operating costs and expenses .....	10,428	9,808	9,418	9,575	10,660	25,948	24,060	23,973	24,470	26,600
<b>Income (loss) from operations</b> .....	1,986	2,208	1,966	2,199	1,943	7,477	7,094	7,979	6,712	7,988
Interest expense .....	579	580	580	588	667	1,767	1,837	1,860	2,029	2,046
All other nonoperating income (expense) .....	45	301	146	223	(587)	858	2,787	1,404	1,162	1,019
<b>Income (loss) before income taxes</b> .....	1,452	1,930	1,532	1,834	689	6,567	8,043	7,524	5,845	6,961
Provision for current and deferred domestic income taxes .....	478	508	490	214	45	2,154	2,573	2,664	1,747	2,209
<b>Income (loss) after income taxes</b> .....	974	1,421	1,042	1,621	644	4,413	5,470	4,859	4,098	4,753
Cash dividends charged to retained earnings this quarter .....	334	153	142	135	369	1,529	564	1,547	567	1,489
<b>Net income retained in business</b> .....	639	1,268	900	1,485	275	2,884	4,906	3,312	3,531	3,264
Retained earnings at beginning of quarter .....	(78,307)	(77,993)	(76,861)	(76,917)	(76,881)	51,394	53,005	60,428	62,858	67,480
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(24)	(43)	(2)	(1,216)	(39)	(1,214)	(900)	(920)	(421)	(180)
<b>Retained earnings at end of quarter</b> .....	(77,692)	(76,768)	(75,963)	(76,648)	(76,645)	53,064	57,010	62,820	65,968	70,565
	<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	3.42	3.71	3.57	3.08	3.70	3.88	3.94	4.20	3.60
All other operating costs and expenses .....	81.22	78.83	79.66	78.42	81.97	74.75	74.23	72.07	75.18	74.14
<b>Income (loss) from operations</b> .....	15.47	17.75	16.63	18.01	14.94	21.54	21.89	23.99	20.62	22.27
Interest expense .....	4.51	4.66	4.91	4.81	5.13	5.09	5.67	5.59	6.23	5.70
All other nonoperating income (expense) .....	0.35	2.42	1.23	1.82	(4.51)	2.47	8.60	4.22	3.57	2.84
<b>Income (loss) before income taxes</b> .....	11.31	15.51	12.96	15.02	5.30	18.92	24.82	22.62	17.96	19.40
Provision for current and deferred domestic income taxes .....	3.72	4.08	4.14	1.75	0.35	6.21	7.94	8.01	5.37	6.16
<b>Income (loss) after income taxes</b> .....	7.58	11.42	8.81	13.27	4.95	12.71	16.88	14.61	12.59	13.25
	<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 .....	11.44	15.17	12.01	14.32	5.20	33.20	40.21	34.82	27.25	33.07
After income taxes .....	7.67	11.18	8.17	12.65	4.86	22.31	27.35	22.49	19.10	22.58
Annual rate of profit on total assets:										
Before income taxes .....	4.89	6.57	5.24	6.20	2.13	8.67	10.53	9.25	7.12	8.54
After income taxes .....	3.28	4.84	3.56	5.48	1.99	5.83	7.16	5.98	4.99	5.83
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.44	1.45	1.55	1.42	1.13	1.27	1.31	1.27	1.29	1.24
Total cash, U.S. Government and other securities, to total current liabilities .....	0.28	0.28	0.33	0.33	0.22	0.26	0.33	0.28	0.33	0.28
Total stockholders' equity to total debt .....	1.27	1.28	1.28	1.29	1.20	0.55	0.55	0.57	0.57	0.56

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	4,082	3,747	4,277	4,280	3,567	7,420	8,512	6,388	8,386	7,705
Time deposits in the U.S., including negotiable certificates of deposit .....	82	52	130	248	116	1,584	2,007	1,955	1,584	1,249
<b>Total cash on hand and in U.S. banks</b> .....	4,164	3,799	4,406	4,528	3,683	9,004	10,518	8,343	9,970	8,954
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	242	323	211	235	358	2,616	3,537	4,024	4,582	4,110
<b>Total cash, U.S. Government and other securities</b> .....	4,406	4,122	4,617	4,763	4,041	11,620	14,056	12,368	14,552	13,064
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	9,843	9,911	9,754	9,584	10,186	31,114	29,025	29,812	28,212	30,823
Inventories .....	4,118	3,942	4,068	3,364	3,855	6,318	5,983	6,178	6,471	6,598
All other current assets .....	3,903	3,550	3,431	3,044	3,007	6,602	6,771	7,207	7,103	6,324
<b>Total current assets</b> .....	22,271	21,525	21,871	20,755	21,089	55,653	55,835	55,565	56,338	56,809
Property, plant, and equipment .....	19,478	19,801	20,024	20,451	19,735	75,923	76,497	69,463	70,782	71,783
Land and mineral rights .....	831	835	804	814	854	2,883	2,740	2,752	2,757	2,771
Less: Accumulated depreciation, depletion, and amortization .....	11,498	11,872	12,049	12,385	11,305	45,392	46,171	37,118	38,292	39,132
<b>Net property, plant, and equipment</b> .....	8,811	8,765	8,778	8,881	9,284	33,413	33,067	35,097	35,248	35,422
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	87,653	87,234	86,370	88,640	98,985	213,932	216,540	234,598	236,761	233,962
<b>Total Assets</b> .....	118,735	117,524	117,019	118,275	129,358	302,998	305,441	325,260	328,347	326,193
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	217	308	308	251	194	101	123	82	112	119
b. Other short-term loans, including commercial paper .....	81	49	30	43	217	5,131	3,810	3,374	2,090	2,878
Trade accounts and trade notes payable .....	2,688	2,370	2,295	2,449	2,436	7,262	7,596	7,392	8,497	8,210
Income taxes accrued, prior and current years, net of payments .....	1,107	1,081	912	944	1,066	968	250	424	193	952
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	373	249	255	368	257	1,239	1,264	750	1,904	816
b. Other long-term loans .....	80	117	66	101	2,019	4,020	4,826	6,288	5,884	6,834
All other current liabilities, including excise and sales taxes, and accrued expenses .....	10,972	10,686	10,283	10,436	12,526	25,178	24,688	25,475	25,059	26,139
<b>Total current liabilities</b> .....	15,518	14,860	14,150	14,592	18,714	43,899	42,556	43,785	43,739	45,947
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	11,135	11,228	12,159	12,651	15,925	32,858	32,653	33,386	31,853	31,287
b. Other long-term loans .....	28,212	27,859	27,018	26,410	25,506	100,531	103,438	106,776	109,737	108,774
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	13,087	12,713	12,678	13,378	16,159	46,581	46,784	54,894	57,210	55,996
<b>Total liabilities</b> .....	67,952	66,660	66,005	67,031	76,305	223,869	225,430	238,841	242,539	242,004
Capital stock and other capital (less treasury stock) .....	128,475	127,632	126,978	127,892	129,698	26,065	23,001	23,599	19,840	13,625
Retained earnings .....	(77,692)	(76,768)	(75,963)	(76,648)	(76,645)	53,064	57,010	62,820	65,968	70,565
<b>Stockholders' equity</b> .....	50,783	50,864	51,014	51,244	53,053	79,129	80,011	86,419	85,808	84,189
<b>Total Liabilities and Stockholders' Equity</b> .....	118,735	117,524	117,019	118,275	129,358	302,998	305,441	325,260	328,347	326,193
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	6,752	6,665	7,721	6,163	2,375	11,754	13,279	11,779	12,599	10,862
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	3.71	3.51	3.95	4.03	3.12	3.84	4.60	3.80	4.43	4.00
Trade accounts and trade notes receivable .....	8.29	8.43	8.34	8.10	7.87	10.27	9.50	9.17	8.59	9.45
Inventories .....	3.47	3.35	3.48	2.84	2.98	2.09	1.96	1.90	1.97	2.02
Total current assets .....	18.76	18.32	18.69	17.55	16.30	18.37	18.28	17.08	17.16	17.42
Net property, plant, and equipment .....	7.42	7.46	7.50	7.51	7.18	11.03	10.83	10.79	10.73	10.86
Short-term debt, including current portion of long-term debt .....	0.63	0.62	0.56	0.64	2.08	3.46	3.28	3.23	3.04	3.26
Total current liabilities .....	13.07	12.64	12.09	12.34	14.47	14.49	13.93	13.46	13.32	14.09
Long-term debt .....	33.14	33.26	33.48	33.03	32.03	44.02	44.56	43.09	43.12	42.94
Total liabilities .....	57.23	56.72	56.41	56.67	58.99	73.88	73.80	73.43	73.87	74.19
Stockholders' equity .....	42.77	43.28	43.59	43.33	41.01	26.12	26.20	26.57	26.13	25.81

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	148,698	146,927	149,466	152,450	154,485	38,645	37,096	37,912	39,427	42,902
Depreciation, depletion, and amortization of property, plant, and equipment .....	21,344	21,373	22,169	22,486	22,373	2,035	2,088	2,160	2,225	2,343
All other operating costs and expenses .....	103,532	101,261	103,981	107,246	110,957	31,974	30,763	30,873	31,749	34,472
<b>Income (loss) from operations</b> .....	23,823	24,293	23,315	22,718	21,156	4,636	4,245	4,879	5,453	6,087
Interest expense .....	7,098	7,030	6,690	6,980	7,001	931	908	931	895	840
All other nonoperating income (expense) .....	2,433	861	(4,649)	908	1,430	(1,985)	3,704	3,838	5,439	7,108
<b>Income (loss) before income taxes</b> .....	19,159	18,124	11,977	16,646	15,585	1,720	7,042	7,786	9,997	12,355
Provision for current and deferred domestic income taxes .....	3,895	6,805	1,500	5,773	5,200	1,450	1,435	1,532	1,725	2,544
<b>Income (loss) after income taxes</b> .....	15,264	11,319	10,477	10,873	10,385	271	5,606	6,254	8,272	9,812
Cash dividends charged to retained earnings this quarter .....	7,059	6,980	6,983	6,954	7,662	1,229	356	450	343	526
<b>Net income retained in business</b> .....	8,205	4,338	3,494	3,919	2,723	(958)	5,250	5,804	7,928	9,286
Retained earnings at beginning of quarter .....	25,040	32,792	32,548	35,666	39,774	85,308	81,797	84,380	88,387	97,959
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(968)	(2,477)	(1,050)	(1,169)	(2,246)	(1,676)	(2,988)	(1,706)	(6)	2,220
<b>Retained earnings at end of quarter</b> .....	32,277	34,654	34,992	38,416	40,251	82,673	84,059	88,479	96,309	109,464
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	14.35	14.55	14.83	14.75	14.48	5.26	5.63	5.70	5.64	5.46
All other operating costs and expenses .....	69.63	68.92	69.57	70.35	71.82	82.74	82.93	81.43	80.53	80.35
<b>Income (loss) from operations</b> .....	16.02	16.53	15.60	14.90	13.69	12.00	11.44	12.87	13.83	14.19
Interest expense .....	4.77	4.79	4.48	4.58	4.53	2.41	2.45	2.46	2.27	1.96
All other nonoperating income (expense) .....	1.64	0.59	(3.11)	0.60	0.93	(5.14)	9.99	10.12	13.79	16.57
<b>Income (loss) before income taxes</b> .....	12.88	12.34	8.01	10.92	10.09	4.45	18.98	20.54	25.36	28.80
Provision for current and deferred domestic income taxes .....	2.62	4.63	1.00	3.79	3.37	3.75	3.87	4.04	4.38	5.93
<b>Income (loss) after income taxes</b> .....	10.26	7.70	7.01	7.13	6.72	0.70	15.11	16.50	20.98	22.87
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	24.17	22.56	13.54	18.61	17.28	2.74	11.09	11.83	14.16	17.21
After income taxes .....	19.26	14.09	11.85	12.15	11.52	0.43	8.83	9.50	11.72	13.66
Annual rate of profit on total assets:										
Before income taxes .....	5.80	5.45	3.48	4.76	4.40	1.61	6.34	6.90	8.56	10.17
After income taxes .....	4.62	3.40	3.04	3.11	2.93	0.25	5.05	5.55	7.08	8.08
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	0.82	0.87	0.81	0.89	0.89	1.59	1.55	1.59	1.71	1.62
Total cash, U.S. Government and other securities, to total current liabilities .....	0.23	0.28	0.24	0.28	0.26	0.84	0.78	0.82	0.93	0.80
Total stockholders' equity to total debt .....	0.60	0.60	0.67	0.66	0.66	4.49	4.28	4.43	4.73	4.79

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	26,583	34,918	31,204	37,281	34,757	21,233	23,620	18,269	20,645	23,746
Time deposits in the U.S., including negotiable certificates of deposit .....	2,304	1,666	3,491	3,146	3,584	2,287	1,630	1,792	906	894
<b>Total cash on hand and in U.S. banks</b> .....	28,887	36,584	34,695	40,428	38,341	23,521	25,250	20,060	21,551	24,640
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	8,671	8,098	5,036	5,374	6,644	52,893	52,578	57,826	56,857	55,861
<b>Total cash, U.S. Government and other securities</b> .....	37,558	44,682	39,731	45,801	44,984	76,414	77,829	77,886	78,408	80,501
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	54,429	53,544	55,920	58,402	62,129	20,459	19,751	20,620	21,280	24,803
Inventories .....	6,697	6,847	6,239	6,505	6,760	705	669	580	767	529
All other current assets .....	35,921	36,012	29,925	32,291	37,731	46,363	56,193	52,495	43,949	56,599
<b>Total current assets</b> .....	134,605	141,085	131,815	143,000	151,604	143,941	154,441	151,581	144,404	162,432
Property, plant, and equipment .....	942,282	958,140	949,862	965,548	974,398	59,931	62,579	65,018	68,077	70,884
Land and mineral rights .....	7,399	7,391	7,248	7,255	7,216	992	1,067	1,084	1,030	1,095
Less: Accumulated depreciation, depletion, and amortization .....	555,395	570,168	553,459	570,386	576,075	23,609	24,874	26,046	27,289	28,168
<b>Net property, plant, and equipment</b> .....	394,286	395,364	403,651	402,417	405,539	37,314	38,771	40,056	41,818	43,811
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	792,441	793,963	842,585	854,429	858,238	246,247	251,184	259,413	280,822	279,696
<b>Total Assets</b> .....	1,321,332	1,330,411	1,378,051	1,399,846	1,415,382	427,502	444,396	451,050	467,044	485,939
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	98	137	180	185	371	3,380	3,412	2,527	250	181
b. Other short-term loans, including commercial paper .....	1,612	2,014	2,520	1,897	3,133	49	46	5	5	21
Trade accounts and trade notes payable .....	63,256	59,734	60,108	62,070	66,160	6,527	6,023	6,987	7,877	8,442
Income taxes accrued, prior and current years, net of payments .....	(399)	482	141	267	(197)	1,981	2,058	710	622	646
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	696	964	868	759	1,102	785	833	487	419	454
b. Other long-term loans .....	26,804	27,866	28,951	28,277	29,566	231	182	140	83	202
All other current liabilities, including excise and sales taxes, and accrued expenses .....	71,727	70,263	69,842	67,982	70,239	77,552	87,002	84,304	75,342	90,618
<b>Total current liabilities</b> .....	163,794	161,459	162,610	161,438	170,373	90,505	99,557	95,160	84,597	100,565
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	39,313	38,623	33,775	33,523	33,080	10,568	13,325	14,602	15,550	17,508
b. Other long-term loans .....	456,281	464,229	461,614	480,354	482,545	40,806	41,614	41,653	43,406	41,652
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	344,893	344,791	366,250	366,658	368,710	34,807	35,858	36,394	41,100	38,978
<b>Total liabilities</b> .....	1,004,281	1,009,102	1,024,249	1,041,973	1,054,708	176,686	190,355	187,809	184,654	198,702
Capital stock and other capital (less treasury stock) .....	284,773	286,656	318,811	319,456	320,422	168,142	169,982	174,763	186,081	177,772
Retained earnings .....	32,277	34,654	34,992	38,416	40,251	82,673	84,059	88,479	96,309	109,464
<b>Stockholders' equity</b> .....	317,050	321,310	353,802	357,873	360,673	250,815	254,041	263,242	282,390	287,236
<b>Total Liabilities and Stockholders' Equity</b> .....	1,321,332	1,330,411	1,378,051	1,399,846	1,415,382	427,502	444,396	451,050	467,044	485,939
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	(29,189)	(20,374)	(30,795)	(18,438)	(18,769)	53,436	54,884	56,422	59,806	61,867
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	2.84	3.36	2.88	3.27	3.18	17.87	17.51	17.27	16.79	16.57
Trade accounts and trade notes receivable .....	4.12	4.02	4.06	4.17	4.39	4.79	4.44	4.57	4.56	5.10
Inventories .....	0.51	0.51	0.45	0.46	0.48	0.16	0.15	0.13	0.16	0.11
Total current assets .....	10.19	10.60	9.57	10.22	10.71	33.67	34.75	33.61	30.92	33.43
Net property, plant, and equipment .....	29.84	29.72	29.29	28.75	28.65	8.73	8.72	8.88	8.95	9.02
Short-term debt, including current portion of long-term debt .....	2.21	2.33	2.36	2.22	2.41	1.04	1.01	0.70	0.16	0.18
Total current liabilities .....	12.40	12.14	11.80	11.53	12.04	21.17	22.40	21.10	18.11	20.69
Long-term debt .....	37.51	37.80	35.95	36.71	36.43	12.02	12.36	12.47	12.62	12.17
Total liabilities .....	76.01	75.85	74.33	74.43	74.52	41.33	42.83	41.64	39.54	40.89
Stockholders' equity .....	23.99	24.15	25.67	25.57	25.48	58.67	57.17	58.36	60.46	59.11

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

**Table 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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	136,221	127,871	137,845	137,867	147,995	51,534	48,927	51,974	51,976	56,713
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,567	3,556	3,731	3,723	4,007	1,563	1,534	1,609	1,601	1,781
All other operating costs and expenses .....	126,187	122,033	128,909	128,955	139,143	47,571	46,287	48,864	47,392	52,380
<b>Income (loss) from operations</b> .....	6,467	2,282	5,205	5,189	4,844	2,400	1,105	1,501	2,983	2,551
Interest expense .....	3,407	3,343	3,574	3,583	3,679	1,384	1,459	1,563	1,604	1,689
All other nonoperating income (expense) .....	6,136	1,621	5,606	5,310	5,570	4,849	639	3,493	3,987	4,287
<b>Income (loss) before income taxes</b> .....	9,196	560	7,237	6,916	6,735	5,865	285	3,431	5,366	5,149
Provision for current and deferred domestic income taxes .....	1,059	1,311	2,771	1,556	2,552	750	641	1,132	637	890
<b>Income (loss) after income taxes</b> .....	8,137	(751)	4,466	5,359	4,183	5,115	(356)	2,299	4,729	4,259
Cash dividends charged to retained earnings this quarter .....	4,333	3,251	3,824	3,267	6,674	2,000	1,792	1,782	1,789	3,278
<b>Net income retained in business</b> .....	3,804	(4,002)	641	2,092	(2,490)	3,115	(2,148)	516	2,940	981
Retained earnings at beginning of quarter .....	119,282	125,093	111,839	111,411	113,043	157,135	159,158	156,207	160,180	165,955
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(3,043)	(2,745)	(114)	68	(5,780)	(1,176)	(597)	247	390	(292)
<b>Retained earnings at end of quarter</b> .....	120,043	118,345	112,366	113,571	104,773	159,074	156,413	156,970	163,510	166,644
	(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 .....	2.62	2.78	2.71	2.70	2.71	3.03	3.14	3.10	3.08	3.14
All other operating costs and expenses .....	92.63	95.43	93.52	93.54	94.02	92.31	94.61	94.02	91.18	92.36
<b>Income (loss) from operations</b> .....	4.75	1.78	3.78	3.76	3.27	4.66	2.26	2.89	5.74	4.50
Interest expense .....	2.50	2.61	2.59	2.60	2.49	2.69	2.98	3.01	3.09	2.98
All other nonoperating income (expense) .....	4.50	1.27	4.07	3.85	3.76	9.41	1.31	6.72	7.67	7.56
<b>Income (loss) before income taxes</b> .....	6.75	0.44	5.25	5.02	4.55	11.38	0.58	6.60	10.32	9.08
Provision for current and deferred domestic income taxes .....	0.78	1.03	2.01	1.13	1.72	1.46	1.31	2.18	1.23	1.57
<b>Income (loss) after income taxes</b> .....	5.97	(0.59)	3.24	3.89	2.83	9.93	(0.73)	4.42	9.10	7.51
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	12.27	0.73	9.15	8.55	7.74	18.75	0.91	10.72	16.35	14.23
After income taxes .....	10.86	(0.98)	5.65	6.62	4.81	16.35	(1.14)	7.18	14.41	11.77
Annual rate of profit on total assets:										
Before income taxes .....	4.36	0.26	3.28	3.11	2.87	6.38	0.30	3.59	5.66	5.04
After income taxes .....	3.86	(0.35)	2.02	2.41	1.78	5.57	(0.38)	2.40	4.98	4.17
	(based on succeeding table)					(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.13	1.13	1.14	1.14	1.16	1.06	1.07	1.06	1.00	1.02
Total cash, U.S. Government and other securities, to total current liabilities .....	0.39	0.37	0.38	0.38	0.41	0.35	0.36	0.33	0.29	0.32
Total stockholders' equity to total debt .....	1.30	1.25	1.29	1.32	1.40	1.13	1.04	1.06	1.13	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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	56,114	50,030	53,494	54,369	60,303	17,261	15,899	15,928	14,524	16,926
Time deposits in the U.S., including negotiable certificates of deposit .....	3,182	4,982	4,238	4,515	5,654	1,189	2,386	1,555	1,463	2,236
<b>Total cash on hand and in U.S. banks</b> .....	59,295	55,012	57,732	58,885	65,957	18,450	18,285	17,483	15,988	19,162
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	31,123	30,396	30,381	29,923	36,730	9,856	9,851	8,655	7,445	9,828
<b>Total cash, U.S. Government and other securities</b> .....	90,418	85,408	88,114	88,807	102,687	28,306	28,136	26,138	23,432	28,990
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	97,198	96,574	99,502	101,194	107,280	32,346	31,098	33,295	33,315	36,426
Inventories .....	8,646	9,512	9,904	10,137	10,700	2,434	2,557	2,700	2,588	2,721
All other current assets .....	62,840	66,014	64,517	63,796	65,419	21,980	21,417	22,035	22,012	23,282
<b>Total current assets</b> .....	259,102	257,509	262,037	263,935	286,086	85,066	83,208	84,168	81,347	91,419
Property, plant, and equipment .....	120,848	122,473	126,024	127,425	132,641	50,423	51,128	52,911	52,874	57,141
Land and mineral rights .....	1,514	1,749	1,795	1,782	1,785	556	555	560	570	613
Less: Accumulated depreciation, depletion, and amortization .....	73,460	75,003	76,835	78,055	81,412	34,127	35,072	36,241	36,338	39,214
<b>Net property, plant, and equipment</b> .....	48,903	49,218	50,984	51,152	53,014	16,852	16,612	17,230	17,106	18,539
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	535,624	559,740	569,273	573,294	598,582	265,599	275,086	281,370	281,092	298,458
<b>Total Assets</b> .....	843,629	866,467	882,294	888,381	937,683	367,517	374,906	382,768	379,545	408,415
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	3,844	3,814	3,476	3,707	3,492	1,475	1,510	1,074	1,007	802
b. Other short-term loans, including commercial paper .....	6,572	5,587	5,558	6,435	5,049	2,212	1,414	1,487	1,707	1,101
Trade accounts and trade notes payable .....	67,942	63,502	65,178	66,534	72,084	13,307	12,727	13,875	14,182	14,971
Income taxes accrued, prior and current years, net of payments .....	1,862	1,887	1,839	1,803	1,977	721	583	448	654	635
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,546	3,678	3,946	4,848	5,128	779	1,011	1,111	1,070	1,916
b. Other long-term loans .....	10,284	10,398	9,822	10,842	11,011	6,898	6,384	5,865	7,454	8,300
All other current liabilities, including excise and sales taxes, and accrued expenses .....	136,325	139,341	140,621	138,206	148,790	55,188	54,290	55,699	54,968	62,334
<b>Total current liabilities</b> .....	229,376	228,206	230,440	232,375	247,530	80,581	77,917	79,559	81,041	90,059
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	88,191	89,476	91,677	92,524	92,654	31,612	32,435	34,167	31,341	34,488
b. Other long-term loans .....	119,447	130,944	131,074	127,192	130,855	68,232	77,333	77,413	73,264	72,307
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	106,935	112,067	112,811	112,614	118,553	61,940	62,699	63,564	62,651	66,773
<b>Total liabilities</b> .....	543,949	560,693	566,003	564,704	589,591	242,365	250,383	254,702	248,297	263,626
Capital stock and other capital (less treasury stock) .....	179,637	187,429	203,925	210,106	243,319	(33,922)	(31,891)	(28,904)	(32,263)	(21,854)
Retained earnings .....	120,043	118,345	112,366	113,571	104,773	159,074	156,413	156,970	163,510	166,644
<b>Stockholders' equity</b> .....	299,680	305,774	316,291	323,677	348,092	125,152	124,523	128,065	131,248	144,790
<b>Total Liabilities and Stockholders' Equity</b> .....	843,629	866,467	882,294	888,381	937,683	367,517	374,906	382,768	379,545	408,415
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	29,726	29,302	31,597	31,559	38,556	4,485	5,291	4,609	306	1,360
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	10.72	9.86	9.99	10.00	10.95	7.70	7.50	6.83	6.17	7.10
Trade accounts and trade notes receivable .....	11.52	11.15	11.28	11.39	11.44	8.80	8.29	8.70	8.78	8.92
Inventories .....	1.02	1.10	1.12	1.14	1.14	0.66	0.68	0.71	0.68	0.67
Total current assets .....	30.71	29.72	29.70	29.71	30.51	23.15	22.19	21.99	21.43	22.38
Net property, plant, and equipment .....	5.80	5.68	5.78	5.76	5.65	4.59	4.43	4.50	4.51	4.54
Short-term debt, including current portion of long-term debt .....	2.76	2.71	2.58	2.91	2.63	3.09	2.75	2.49	2.96	2.97
Total current liabilities .....	27.19	26.34	26.12	26.16	26.40	21.93	20.78	20.79	21.35	22.05
Long-term debt .....	24.61	25.44	25.25	24.73	23.84	27.17	29.28	29.15	27.56	26.15
Total liabilities .....	64.48	64.71	64.15	63.57	62.88	65.95	66.79	66.54	65.42	64.55
Stockholders' equity .....	35.52	35.29	35.85	36.43	37.12	34.05	33.21	33.46	34.58	35.45

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	22,444	21,201	22,700	22,967	23,970	12,289	10,980	11,670	12,236	13,896
Depreciation, depletion, and amortization of property, plant, and equipment .....	483	495	489	469	505	337	366	420	413	460
All other operating costs and expenses .....	20,281	19,692	20,988	21,247	21,723	12,579	12,931	13,371	14,209	16,658
<b>Income (loss) from operations</b> .....	1,680	1,014	1,223	1,250	1,742	(627)	(2,318)	(2,121)	(2,385)	(3,222)
Interest expense .....	378	387	400	357	371	443	474	518	506	527
All other nonoperating income (expense) .....	125	276	800	7	82	(183)	356	668	664	553
<b>Income (loss) before income taxes</b> .....	1,427	903	1,623	900	1,453	(1,254)	(2,436)	(1,971)	(2,227)	(3,195)
Provision for current and deferred domestic income taxes .....	(341)	44	417	118	388	198	241	299	284	457
<b>Income (loss) after income taxes</b> .....	1,768	859	1,206	783	1,065	(1,452)	(2,678)	(2,271)	(2,511)	(3,652)
Cash dividends charged to retained earnings this quarter .....	263	339	478	405	1,136	78	100	219	93	257
<b>Net income retained in business</b> .....	1,505	519	728	378	(71)	(1,530)	(2,778)	(2,490)	(2,604)	(3,909)
Retained earnings at beginning of quarter .....	17,317	19,067	17,920	17,302	18,153	(64,533)	(65,848)	(76,515)	(82,377)	(87,364)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(132)	(1,785)	(70)	87	(337)	(201)	(5)	35	(177)	75
<b>Retained earnings at end of quarter</b> .....	18,690	17,801	18,578	17,766	17,745	(66,264)	(68,631)	(78,970)	(85,158)	(91,198)
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.15	2.34	2.15	2.04	2.11	2.75	3.34	3.60	3.37	3.31
All other operating costs and expenses .....	90.36	92.88	92.46	92.51	90.62	102.36	117.77	114.57	116.12	119.88
<b>Income (loss) from operations</b> .....	7.49	4.78	5.39	5.44	7.27	(5.10)	(21.11)	(18.17)	(19.49)	(23.18)
Interest expense .....	1.68	1.82	1.76	1.55	1.55	3.61	4.32	4.44	4.14	3.79
All other nonoperating income (expense) .....	0.56	1.30	3.52	0.03	0.34	(1.49)	3.24	5.72	5.42	3.98
<b>Income (loss) before income taxes</b> .....	6.36	4.26	7.15	3.92	6.06	(10.20)	(22.19)	(16.89)	(18.20)	(23.00)
Provision for current and deferred domestic income taxes .....	(1.52)	0.21	1.84	0.51	1.62	1.61	2.20	2.57	2.32	3.29
<b>Income (loss) after income taxes</b> .....	7.88	4.05	5.31	3.41	4.44	(11.82)	(24.39)	(19.46)	(20.52)	(26.28)
	<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 .....	12.69	7.05	12.38	6.91	11.17	(12.20)	(24.30)	(18.52)	(19.10)	(21.06)
After income taxes .....	15.72	6.70	9.20	6.00	8.19	(14.13)	(26.71)	(21.34)	(21.54)	(24.08)
Annual rate of profit on total assets:										
Before income taxes .....	4.89	2.87	5.08	2.81	4.45	(5.13)	(9.96)	(7.72)	(8.06)	(9.85)
After income taxes .....	6.06	2.72	3.78	2.45	3.26	(5.94)	(10.95)	(8.90)	(9.09)	(11.26)
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)									
Total current assets to total current liabilities .....	1.00	0.95	0.97	0.97	1.00	1.72	1.77	1.75	1.83	1.96
Total cash, U.S. Government and other securities, to total current liabilities	0.29	0.23	0.25	0.26	0.28	1.13	1.17	1.16	1.21	1.35
Total stockholders' equity to total debt .....	1.59	1.71	1.75	1.72	1.67	1.63	1.60	1.65	1.60	1.99

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016	4Q 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	8,806	7,077	7,878	8,148	9,754	14,063	14,068	15,153	16,330	16,228
Time deposits in the U.S., including negotiable certificates of deposit .....	85	116	178	165	137	509	408	548	823	1,366
<b>Total cash on hand and in U.S. banks</b> .....	8,891	7,193	8,056	8,313	9,891	14,572	14,476	15,701	17,153	17,595
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	1,606	1,585	1,628	1,767	1,695	12,339	12,567	13,326	14,297	19,184
<b>Total cash, U.S. Government and other securities</b> .....	10,497	8,778	9,684	10,081	11,586	26,910	27,044	29,027	31,450	36,779
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	13,744	14,266	14,620	15,077	15,848	7,435	7,602	8,130	8,921	9,767
Inventories .....	576	941	945	1,190	1,181	2,318	2,493	2,718	2,718	2,727
All other current assets .....	11,321	11,952	11,910	11,842	12,304	4,272	3,860	4,063	4,245	4,109
<b>Total current assets</b> .....	36,138	35,937	37,159	38,189	40,918	40,935	40,999	43,938	47,333	53,382
Property, plant, and equipment .....	16,706	16,666	16,956	17,076	17,355	13,894	14,490	15,093	15,400	16,403
Land and mineral rights .....	150	144	144	101	93	265	281	287	260	283
Less: Accumulated depreciation, depletion, and amortization .....	9,725	9,629	9,845	9,910	10,180	6,317	6,642	6,801	7,013	7,271
<b>Net property, plant, and equipment</b> .....	7,132	7,180	7,255	7,267	7,269	7,841	8,129	8,579	8,646	9,414
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	73,432	82,952	83,338	82,509	82,530	49,025	48,708	49,549	54,514	66,968
<b>Total Assets</b> .....	116,701	126,069	127,751	127,965	130,717	97,801	97,836	102,066	110,493	129,765
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	721	704	610	676	672	187	175	234	227	202
b. Other short-term loans, including commercial paper .....	3,005	2,895	2,900	3,478	3,718	285	105	291	542	28
Trade accounts and trade notes payable .....	7,337	8,248	8,611	9,108	10,484	3,964	4,084	4,272	4,364	4,854
Income taxes accrued, prior and current years, net of payments .....	147	149	135	(25)	(73)	(24)	127	16	(5)	6
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	339	1,092	1,053	973	365	535	330	513	567	642
b. Other long-term loans .....	219	129	329	422	439	911	1,024	1,422	1,202	941
All other current liabilities, including excise and sales taxes, and accrued expenses .....	24,441	24,583	24,770	24,604	25,483	17,960	17,318	18,306	19,022	20,562
<b>Total current liabilities</b> .....	36,209	37,800	38,408	39,236	41,087	23,817	23,163	25,053	25,919	27,234
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	15,917	16,496	16,464	16,535	17,841	11,033	10,963	10,899	13,236	13,668
b. Other long-term loans .....	8,079	8,669	8,639	8,302	8,079	12,207	12,431	12,378	13,356	15,045
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	11,503	11,863	11,802	11,738	11,667	9,626	11,180	11,168	11,346	13,138
<b>Total liabilities</b> .....	71,709	74,829	75,313	75,810	78,673	56,684	57,737	59,497	63,857	69,085
Capital stock and other capital (less treasury stock) .....	26,302	33,439	33,861	34,389	34,299	107,381	108,730	121,539	131,794	151,878
Retained earnings .....	18,690	17,801	18,578	17,766	17,745	(66,264)	(68,631)	(78,970)	(85,158)	(91,198)
<b>Stockholders' equity</b> .....	44,993	51,240	52,439	52,155	52,044	41,117	40,099	42,568	46,636	60,680
<b>Total Liabilities and Stockholders' Equity</b> .....	116,701	126,069	127,751	127,965	130,717	97,801	97,836	102,066	110,493	129,765
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	(72)	(1,863)	(1,249)	(1,047)	(168)	17,117	17,836	18,885	21,414	26,148
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	8.99	6.96	7.58	7.88	8.86	27.52	27.64	28.44	28.46	28.34
Trade accounts and trade notes receivable .....	11.78	11.32	11.44	11.78	12.12	7.60	7.77	7.97	8.07	7.53
Inventories .....	0.49	0.75	0.74	0.93	0.90	2.37	2.55	2.66	2.46	2.10
Total current assets .....	30.97	28.51	29.09	29.84	31.30	41.86	41.91	43.05	42.84	41.14
Net property, plant, and equipment .....	6.11	5.70	5.68	5.68	5.56	8.02	8.31	8.41	7.83	7.25
Short-term debt, including current portion of long-term debt .....	3.67	3.82	3.83	4.34	3.97	1.96	1.67	2.41	2.30	1.40
Total current liabilities .....	31.03	29.98	30.06	30.66	31.43	24.35	23.68	24.55	23.46	20.99
Long-term debt .....	20.56	19.96	19.65	19.41	19.83	23.76	23.91	22.81	24.07	22.13
Total liabilities .....	61.45	59.36	58.95	59.24	60.19	57.96	59.01	58.29	57.79	53.24
Stockholders' equity .....	38.55	40.64	41.05	40.76	39.81	42.04	40.99	41.71	42.21	46.76

<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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
	(million dollars)				
Net sales, receipts, and operating revenues .....	49,954	46,763	51,501	50,688	53,415
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,184	1,160	1,214	1,240	1,261
All other operating costs and expenses .....	45,756	43,123	45,686	46,107	48,382
<b>Income (loss) from operations</b> .....	3,014	2,480	4,601	3,341	3,772
Interest expense .....	1,202	1,023	1,093	1,116	1,092
All other nonoperating income (expense) .....	1,345	351	646	652	648
<b>Income (loss) before income taxes</b> .....	3,157	1,808	4,154	2,876	3,328
Provision for current and deferred domestic income taxes .....	452	384	923	518	817
<b>Income (loss) after income taxes</b> .....	2,706	1,424	3,232	2,359	2,511
Cash dividends charged to retained earnings this quarter .....	1,991	1,020	1,344	981	2,002
<b>Net income retained in business</b> .....	715	405	1,887	1,378	509
Retained earnings at beginning of quarter .....	9,363	12,716	14,227	16,306	16,299
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,535)	(359)	(326)	(232)	(5,226)
<b>Retained earnings at end of quarter</b> .....	8,543	12,762	15,788	17,452	11,582
	(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	2.48	2.36	2.45	2.36
All other operating costs and expenses .....	91.60	92.22	88.71	90.96	90.58
<b>Income (loss) from operations</b> .....	6.03	5.30	8.93	6.59	7.06
Interest expense .....	2.41	2.19	2.12	2.20	2.04
All other nonoperating income (expense) .....	2.69	0.75	1.25	1.29	1.21
<b>Income (loss) before income taxes</b> .....	6.32	3.87	8.07	5.67	6.23
Provision for current and deferred domestic income taxes .....	0.90	0.82	1.79	1.02	1.53
<b>Income (loss) after income taxes</b> .....	5.42	3.05	6.27	4.65	4.70
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	14.28	8.04	17.83	12.29	14.70
After income taxes .....	12.24	6.34	13.87	10.08	11.09
Annual rate of profit on total assets:					
Before income taxes .....	4.83	2.70	6.16	4.26	4.95
After income taxes .....	4.14	2.13	4.79	3.49	3.74
	(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b>					
Total current assets to total current liabilities .....	1.09	1.09	1.11	1.13	1.13
Total cash, U.S. Government and other securities, to total current liabilities .....	0.28	0.24	0.27	0.28	0.28
Total stockholders' equity to total debt .....	1.33	1.31	1.36	1.33	1.34

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

<sup>2</sup> 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 2015	1Q 2016	2Q 2016	3Q 2016	4Q 2016
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	15,984	12,985	14,535	15,367	17,395
Time deposits in the U.S., including negotiable certificates of deposit .....	1,399	2,072	1,957	2,064	1,914
<b>Total cash on hand and in U.S. banks</b> .....	17,383	15,058	16,492	17,431	19,309
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	7,323	6,393	6,772	6,414	6,023
<b>Total cash, U.S. Government and other securities</b> .....	24,706	21,450	23,264	23,845	25,332
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	43,673	43,607	43,457	43,882	45,240
Inventories .....	3,318	3,522	3,540	3,641	4,071
All other current assets .....	25,267	28,785	26,510	25,697	25,724
<b>Total current assets</b> .....	96,963	97,364	96,772	97,065	100,367
Property, plant, and equipment .....	39,825	40,190	41,063	42,075	41,742
Land and mineral rights .....	543	769	804	852	796
Less: Accumulated depreciation, depletion, and amortization .....	23,290	23,661	23,947	24,794	24,746
<b>Net property, plant, and equipment</b> .....	17,078	17,298	17,920	18,133	17,792
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	147,569	152,994	155,017	155,180	150,626
<b>Total Assets</b> .....	261,610	267,656	269,709	270,378	268,785
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,461	1,425	1,558	1,797	1,816
b. Other short-term loans, including commercial paper .....	1,071	1,173	881	709	202
Trade accounts and trade notes payable .....	43,333	38,443	38,421	38,880	41,775
Income taxes accrued, prior and current years, net of payments .....	1,018	1,029	1,240	1,179	1,410
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	893	1,244	1,269	2,239	2,205
b. Other long-term loans .....	2,256	2,861	2,205	1,764	1,331
All other current liabilities, including excise and sales taxes, and accrued expenses .....	38,736	43,151	41,846	39,611	40,410
<b>Total current liabilities</b> .....	88,768	89,326	87,420	86,179	89,150
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	29,628	29,582	30,147	31,412	26,658
b. Other long-term loans .....	30,929	32,512	32,645	32,270	35,424
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	23,867	26,324	26,278	26,879	26,975
<b>Total liabilities</b> .....	173,192	177,744	176,490	176,740	178,207
Capital stock and other capital (less treasury stock) .....	79,875	77,150	77,430	76,185	78,995
Retained earnings .....	8,543	12,762	15,788	17,452	11,582
<b>Stockholders' equity</b> .....	88,418	89,912	93,219	93,638	90,578
<b>Total Liabilities and Stockholders' Equity</b> .....	261,610	267,656	269,709	270,378	268,785
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	8,195	8,038	9,352	10,886	11,216
<b>SELECTED BALANCE SHEET RATIOS</b>					
(percent of total assets)					
Total cash, U.S. Government and other securities .....	9.44	8.01	8.63	8.82	9.42
Trade accounts and trade notes receivable .....	16.69	16.29	16.11	16.23	16.83
Inventories .....	1.27	1.32	1.31	1.35	1.51
Total current assets .....	37.06	36.38	35.88	35.90	37.34
Net property, plant, and equipment .....	6.53	6.46	6.64	6.71	6.62
Short-term debt, including current portion of long-term debt .....	2.17	2.50	2.19	2.41	2.07
Total current liabilities .....	33.93	33.37	32.41	31.87	33.17
Long-term debt .....	23.15	23.20	23.28	23.55	23.10
Total liabilities .....	66.20	66.41	65.44	65.37	66.30
Stockholders' equity .....	33.80	33.59	34.56	34.63	33.70

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

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

End of Report

U.S. Census Bureau, Quarterly Financial Report, 2016 Quarter 4