

# Quarterly Financial Report

for Manufacturing, Mining, Trade,  
and Selected Service Industries

**2017 Quarter 1**

Issued June 2017

# QFR

SUGGESTED CITATION

U.S. Census Bureau,  
Washington, DC 20233  
*Quarterly Financial Report  
for Manufacturing, Mining, Trade,  
and Selected Service Industries.*  
First Quarter 2017,  
Series QFR/17-Q1



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

### INCOME STATEMENT IN RATIO FORMAT

Net sales, receipts, and operating revenues .....	
Depreciation, depletion, and amortization of property, plant, and equipment .....	
All other operating costs and expenses .....	
<b>Income (loss) from operations</b> .....	
Interest expense .....	
Dividend income .....	
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	
<b>Income (loss) before income taxes</b> .....	
Provision for current and deferred domestic income taxes .....	
<b>Income (loss) after income taxes</b> .....	
<b>OPERATING RATIOS</b> (see explanatory notes)	
Annual rate of profit on stockholders' equity at end of period:	
Before income taxes .....	
After income taxes .....	
Annual rate of profit on total assets:	
Before income taxes .....	
After income taxes .....	

## SHORT FORMAT

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

### INCOME STATEMENT IN RATIO FORMAT

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

[20] All other noncurrent liabilities, including deferred income taxes,  
 capitalized leases, and minority stockholders' interest  
 in consolidated domestic corporations .....

**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				
	1Q 2016	4Q 2016	1Q 2017	Rate of change	
				1Q 2016 to 1Q 2017	4Q 2016 to 1Q 2017
	(million dollars)			(percent)	
All manufacturing <sup>1</sup> .....	1,481,839	1,604,858	1,576,038	+6	-2
All nondurable manufacturing .....	682,042	761,506	760,386	+11	<sup>3</sup>
Food .....	156,663	172,107	162,934	+4	-5
Beverage and tobacco products .....	45,304	47,735	45,438	<sup>3</sup>	-5
Textile mills and textile product mills .....	9,030	9,086	9,149	<sup>3</sup>	<sup>3</sup>
Apparel and leather products .....	22,001	24,000	22,834	+4	-5
Paper .....	30,884	30,235	30,442	<sup>3</sup>	<sup>3</sup>
Printing and related support activities .....	17,168	18,745	17,643	+3	-6
Petroleum and coal products .....	141,536	189,650	196,610	+39	+4
Chemicals .....	210,525	216,778	220,764	+5	+2
Basic chemicals, resins, and synthetics <sup>2</sup> .....	55,445	56,883	60,464	+9	+6
Pharmaceuticals and medicines <sup>2</sup> .....	98,967	106,815	103,130	+4	-3
All other chemicals <sup>2</sup> .....	56,113	53,080	57,169	<sup>3</sup>	+8
Plastics and rubber products .....	48,931	53,170	54,572	+12	<sup>3</sup>
All durable manufacturing .....	799,797	843,352	815,652	+2	-3
Wood products .....	18,719	22,737	20,349	+9	-11
Nonmetallic mineral products .....	25,186	30,631	25,629	<sup>3</sup>	-16
Primary metals .....	52,582	51,363	52,118	<sup>3</sup>	+1
Iron, steel, and ferroalloys <sup>2</sup> .....	22,315	23,212	26,242	+18	+13
Nonferrous metals <sup>2</sup> .....	23,191	21,569	18,623	-20	-14
Foundries <sup>2</sup> .....	7,077	6,582	7,253	<sup>3</sup>	+10
Fabricated metal products .....	70,041	70,349	72,434	+3	+3
Machinery .....	88,101	87,852	89,568	+2	+2
Computer and electronic products .....	151,309	176,262	158,363	+5	-10
Computer and peripheral equipment <sup>2</sup> .....	47,296	62,318	52,256	+10	-16
Communications equipment <sup>2</sup> .....	29,097	31,014	28,634	<sup>3</sup>	-8
All other electronic products <sup>2</sup> .....	74,916	82,930	77,473	+3	-7
Electrical equipment, appliances, and components .....	48,143	46,873	46,535	<sup>3</sup>	<sup>3</sup>
Transportation equipment .....	281,628	291,342	284,434	+1	-2
Motor vehicles and parts <sup>2</sup> .....	196,451	200,022	198,499	+1	<sup>3</sup>
Aerospace products and parts <sup>2</sup> .....	67,594	73,945	68,245	<sup>3</sup>	-8
Furniture and related products .....	17,685	18,889	18,720	<sup>3</sup>	<sup>3</sup>
Miscellaneous manufacturing .....	46,402	47,054	47,502	<sup>3</sup>	<sup>3</sup>
All mining <sup>1</sup> .....	45,745	57,840	60,834	+33	+5
All wholesale trade <sup>1</sup> .....	582,141	649,641	630,138	+8	-3
All retail trade <sup>1</sup> .....	664,276	753,270	700,436	+5	-7
All information <sup>1</sup> .....	279,373	302,804	286,936	+3	-5
All professional and technical services <sup>1,4</sup> .....	128,305	148,181	140,547	+10	-5

<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>				
	1Q 2016	4Q 2016	1Q 2017	Rate of change	
				1Q 2016 to 1Q 2017	4Q 2016 to 1Q 2017
	(million dollars)			(percent)	
All manufacturing <sup>2</sup> .....	145,826	158,447	168,119	+15	+6
All nondurable manufacturing .....	74,211	73,830	81,499	+10	+10
Food .....	12,509	14,835	11,947	-4	-19
Beverage and tobacco products .....	14,690	22,170	10,557	-28	-52
Textile mills and textile product mills .....	651	580	740	+14	+28
Apparel and leather products .....	2,241	3,023	2,577	+15	-15
Paper .....	2,228	2,197	2,066	-7	-6
Printing and related support activities .....	1,075	(127)	818	-24	<sup>4</sup>
Petroleum and coal products .....	(841)	(2,178)	9,470	<sup>4</sup>	<sup>4</sup>
Chemicals .....	37,819	29,720	38,259	+1	+29
Basic chemicals, resins, and synthetics <sup>3</sup> .....	5,109	2,684	5,022	-2	+87
Pharmaceuticals and medicines <sup>3</sup> .....	23,550	15,567	23,691	+1	+52
All other chemicals <sup>3</sup> .....	9,161	11,469	9,547	+4	-17
Plastics and rubber products .....	3,839	3,610	5,065	+32	+40
All durable manufacturing .....	71,615	84,617	86,620	+21	+2
Wood products .....	1,034	1,408	1,328	+28	-6
Nonmetallic mineral products .....	(188)	4,375	978	<sup>4</sup>	-78
Primary metals .....	(3,081)	1,293	3,880	<sup>4</sup>	+200
Iron, steel, and ferroalloys <sup>3</sup> .....	(311)	110	1,244	<sup>4</sup>	+1027
Nonferrous metals <sup>3</sup> .....	(3,482)	797	1,917	<sup>4</sup>	+140
Foundries <sup>3</sup> .....	712	386	719	<sup>5</sup>	+87
Fabricated metal products .....	6,711	2,877	6,625	<sup>5</sup>	+130
Machinery .....	2,787	3,231	6,088	+118	+88
Computer and electronic products .....	30,965	42,466	33,303	+8	-22
Computer and peripheral equipment <sup>3</sup> .....	14,877	22,636	14,890	<sup>5</sup>	-34
Communications equipment <sup>3</sup> .....	5,329	5,204	4,030	-24	-23
All other electronic products <sup>3</sup> .....	10,759	14,626	14,383	+34	-2
Electrical equipment, appliances, and components .....	2,236	4,999	3,622	+62	-28
Transportation equipment .....	20,417	16,546	22,731	+11	+37
Motor vehicles and parts <sup>3</sup> .....	12,005	6,887	12,400	+3	+80
Aerospace products and parts <sup>3</sup> .....	6,357	7,956	8,473	+33	+6
Furniture and related products .....	1,291	1,323	1,556	+21	+18
Miscellaneous manufacturing .....	9,443	6,099	6,509	-31	+7
All mining <sup>2</sup> .....	(34,001)	(10,319)	2,452	<sup>4</sup>	<sup>4</sup>
All wholesale trade <sup>2</sup> .....	11,354	13,702	17,396	+53	+27
All retail trade <sup>2</sup> .....	29,259	37,242	29,342	<sup>5</sup>	-21
All information <sup>2</sup> .....	49,829	45,370	42,522	-15	-6
All professional and technical services <sup>2,6</sup> .....	1,726	7,441	2,746	+59	-63

<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>				
	1Q 2016	4Q 2016	1Q 2017	Rate of change	
				1Q 2016 to 1Q 2017	4Q 2016 to 1Q 2017
	(million dollars)			(percent)	
All manufacturing <sup>2</sup> .....	118,199	131,727	141,672	+20	+8
All nondurable manufacturing .....	60,746	63,592	69,395	+14	+9
Food .....	10,061	11,307	9,728	-3	-14
Beverage and tobacco products .....	10,476	15,708	8,166	-22	-48
Textile mills and textile product mills .....	553	486	611	+11	+26
Apparel and leather products .....	1,865	2,514	2,208	+18	-12
Paper .....	1,796	1,669	1,689	-6	+1
Printing and related support activities .....	941	(57)	681	-28	<sup>4</sup>
Petroleum and coal products .....	731	2,556	9,070	+1141	+255
Chemicals .....	31,039	26,328	32,844	+6	+25
Basic chemicals, resins, and synthetics <sup>3</sup> .....	3,865	2,057	4,288	+11	+108
Pharmaceuticals and medicines <sup>3</sup> .....	20,191	13,280	21,119	+5	+59
All other chemicals <sup>3</sup> .....	6,983	10,991	7,437	+7	-32
Plastics and rubber products .....	3,284	3,081	4,399	+34	+43
All durable manufacturing .....	57,454	68,135	72,277	+26	+6
Wood products .....	895	1,273	1,161	+30	-9
Nonmetallic mineral products .....	(228)	3,232	925	<sup>4</sup>	-71
Primary metals .....	(3,525)	928	3,220	<sup>4</sup>	+247
Iron, steel, and ferroalloys <sup>3</sup> .....	(342)	69	943	<sup>4</sup>	+1262
Nonferrous metals <sup>3</sup> .....	(3,752)	593	1,715	<sup>4</sup>	+189
Foundries <sup>3</sup> .....	569	265	562	<sup>5</sup>	+112
Fabricated metal products .....	5,858	2,221	5,757	<sup>5</sup>	+159
Machinery .....	2,359	1,924	5,222	+121	+171
Computer and electronic products .....	25,663	34,881	27,287	+6	-22
Computer and peripheral equipment <sup>3</sup> .....	11,695	17,246	12,076	+3	-30
Communications equipment <sup>3</sup> .....	4,866	4,126	3,469	-29	-16
All other electronic products <sup>3</sup> .....	9,101	13,509	11,742	+29	-13
Electrical equipment, appliances, and components .....	1,820	4,811	3,019	+66	-37
Transportation equipment .....	14,994	12,476	18,750	+25	+50
Motor vehicles and parts <sup>3</sup> .....	8,684	6,371	10,403	+20	+63
Aerospace products and parts <sup>3</sup> .....	4,778	4,808	6,884	+44	+43
Furniture and related products .....	1,170	1,072	1,387	+19	+29
Miscellaneous manufacturing .....	8,448	5,317	5,550	-34	+4
All mining <sup>2</sup> .....	(27,075)	(10,040)	1,957	<sup>4</sup>	<sup>4</sup>
All wholesale trade <sup>2</sup> .....	8,101	9,931	13,301	+64	+34
All retail trade <sup>2</sup> .....	19,420	30,696	21,110	+9	-31
All information <sup>2</sup> .....	34,808	33,805	31,425	-10	-7
All professional and technical services <sup>2,6</sup> .....	402	4,936	1,744	+334	-65

<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>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(cents)					(cents)				
All manufacturing <sup>2</sup> .....	9.8	10.3	11.8	9.9	10.7	8.0	8.6	10.1	8.2	9.0
All nondurable manufacturing .....	10.9	10.3	12.5	9.7	10.7	8.9	8.8	11.0	8.4	9.1
Food .....	8.0	8.6	8.3	8.6	7.3	6.4	7.0	6.6	6.6	6.0
Beverage and tobacco products .....	32.4	31.8	23.1	46.4	23.2	23.1	24.9	18.1	32.9	18.0
Textile mills and textile product mills .....	7.2	8.2	9.5	6.4	8.1	6.1	6.7	7.6	5.4	6.7
Apparel and leather products .....	10.2	8.4	14.3	12.6	11.3	8.5	7.0	12.8	10.5	9.7
Paper .....	7.2	7.0	11.7	7.3	6.8	5.8	5.6	10.5	5.5	5.6
Printing and related support activities .....	6.3	4.6	3.4	(0.7)	4.6	5.5	4.1	2.9	(0.3)	3.9
Petroleum and coal products .....	(0.6)	(0.8)	3.2	(1.2)	4.8	0.5	0.9	3.6	1.4	4.6
Chemicals .....	18.0	17.0	22.5	13.7	17.3	14.7	14.0	20.0	12.2	14.9
Basic chemicals, resins, and synthetics <sup>3</sup> .....	9.2	9.3	4.1	4.7	8.3	7.0	7.3	4.0	3.6	7.1
Pharmaceuticals and medicines <sup>3</sup> .....	23.8	21.9	36.0	14.6	23.0	20.4	19.0	32.6	12.4	20.5
All other chemicals <sup>3</sup> .....	16.3	16.1	15.5	21.6	16.7	12.4	11.9	12.1	20.7	13.0
Plastics and rubber products .....	7.9	9.0	9.9	6.8	9.3	6.7	7.8	8.7	5.8	8.1
All durable manufacturing .....	9.0	10.3	11.0	10.0	10.6	7.2	8.4	9.4	8.1	8.9
Wood products .....	5.5	7.7	7.5	6.2	6.5	4.8	6.6	6.2	5.6	5.7
Nonmetallic mineral products .....	(0.8)	15.1	11.8	14.3	3.8	(0.9)	15.5	10.5	10.6	3.6
Primary metals .....	(5.9)	4.5	4.7	2.5	7.4	(6.7)	3.4	3.9	1.8	6.2
Iron, steel, and ferrous alloys <sup>3</sup> .....	(1.4)	3.7	3.2	0.5	4.7	(1.5)	3.4	2.0	0.3	3.6
Nonferrous metals <sup>3</sup> .....	(15.0)	3.3	4.8	3.7	10.3	(16.2)	1.9	4.9	2.8	9.2
Foundries <sup>3</sup> .....	10.1	10.8	9.3	5.9	9.9	8.0	8.8	7.0	4.0	7.8
Fabricated metal products .....	9.6	10.0	9.1	4.1	9.2	8.4	8.5	7.7	3.2	8.0
Machinery .....	3.2	5.7	5.0	3.7	6.8	2.7	4.1	3.4	2.2	5.8
Computer and electronic products .....	20.5	16.6	21.8	24.1	21.0	17.0	13.9	18.5	19.8	17.2
Computer and peripheral equipment <sup>3</sup> .....	31.5	25.8	31.5	36.3	28.5	24.7	19.9	25.4	27.7	23.1
Communications equipment <sup>3</sup> .....	18.3	18.2	20.8	16.8	14.1	16.7	15.1	18.7	13.3	12.1
All other electronic products <sup>3</sup> .....	14.4	10.7	16.0	17.6	18.6	12.2	9.9	14.0	16.3	15.2
Electrical equipment, appliances, and components .....	4.6	12.7	13.2	10.7	7.8	3.8	9.6	11.2	10.3	6.5
Transportation equipment .....	7.3	8.3	8.4	5.7	8.0	5.3	6.6	7.5	4.3	6.6
Motor vehicles and parts <sup>3</sup> .....	6.1	7.8	6.0	3.4	6.3	4.4	6.2	5.2	3.2	5.2
Aerospace products and parts <sup>3</sup> .....	9.4	8.7	14.6	10.8	12.4	7.1	7.0	13.5	6.5	10.1
Furniture and related products .....	7.3	9.1	9.5	7.0	8.3	6.6	7.7	8.0	5.7	7.4
Miscellaneous manufacturing .....	20.4	14.6	11.9	13.0	13.7	18.2	12.4	9.9	11.3	11.7
All mining <sup>2</sup> .....	(74.3)	(64.7)	(18.1)	(17.8)	4.0	(59.2)	(52.4)	(15.1)	(17.4)	3.2
All wholesale trade <sup>2</sup> .....	2.0	2.6	2.6	2.1	2.8	1.4	1.9	1.9	1.5	2.1
All retail trade <sup>2</sup> .....	4.4	4.7	4.4	4.9	4.2	2.9	3.2	3.1	4.1	3.0
All information <sup>2</sup> .....	17.8	14.4	15.6	15.0	14.8	12.5	11.6	11.8	11.2	11.0
All professional and technical services <sup>2,4</sup> .....	1.4	6.1	5.8	5.0	2.0	0.3	4.1	4.7	3.3	1.2

<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> 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>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(cents)					(cents)				
All manufacturing .....	9.8	10.3	11.8	9.9	10.7	8.0	8.6	10.1	8.2	9.0
Under \$5 million <sup>2</sup> .....	9.3	9.2	7.8	0.8	9.0	8.7	8.6	7.4	0.4	8.6
\$5 million to less than \$10 million .....	8.3	9.2	8.0	3.4	9.0	7.8	8.5	7.3	2.9	8.2
\$10 million to less than \$25 million .....	6.6	6.8	6.8	3.7	6.9	6.0	6.2	6.2	3.2	6.1
\$25 million to less than \$50 million .....	5.0	6.7	5.2	3.8	5.8	4.3	5.7	4.7	2.9	4.9
\$50 million to less than \$100 million .....	6.5	6.5	5.2	3.6	5.0	5.8	5.7	4.4	2.9	4.4
\$100 million to less than \$250 million .....	2.8	4.5	5.7	3.7	4.6	2.0	3.5	4.8	2.9	3.7
\$250 million to less than \$1 billion .....	4.5	5.8	5.2	4.4	5.3	3.4	4.7	4.1	3.6	4.2
\$1 billion and over .....	11.2	11.5	13.7	12.0	12.1	9.0	9.6	11.8	10.0	10.1
All durable manufacturing .....	9.0	10.3	11.0	10.0	10.6	7.2	8.4	9.4	8.1	8.9
Under \$5 million <sup>2</sup> .....	9.2	9.2	8.2	(0.1)	9.4	8.6	8.6	7.6	(0.6)	9.0
\$5 million to less than \$10 million .....	7.9	9.7	8.5	3.9	9.1	7.3	8.9	7.8	3.4	8.3
\$10 million to less than \$25 million .....	7.3	7.5	7.7	3.6	6.6	6.6	6.7	6.9	3.0	5.8
\$25 million to less than \$50 million .....	4.5	6.4	4.9	3.5	6.0	3.8	5.3	4.3	2.6	5.2
\$50 million to less than \$100 million .....	6.1	7.7	5.5	3.2	5.1	5.4	6.8	4.6	2.4	4.3
\$100 million to less than \$250 million .....	0.6	1.2	3.7	3.1	3.1	(0.1)	0.2	2.9	2.5	2.6
\$250 million to less than \$1 billion .....	3.5	4.7	4.2	3.5	4.2	2.6	3.7	3.5	2.9	3.4
\$1 billion and over .....	10.4	11.9	13.2	12.9	12.4	8.2	9.7	11.2	10.4	10.2
All nondurable manufacturing .....	10.9	10.3	12.5	9.7	10.7	8.9	8.8	11.0	8.4	9.1
Under \$5 million <sup>2</sup> .....	9.6	9.3	7.0	2.9	7.9	8.8	8.8	6.8	2.5	7.5
\$5 million to less than \$10 million .....	9.0	8.1	6.9	2.4	8.7	8.6	7.6	6.3	1.9	8.1
\$10 million to less than \$25 million .....	5.6	5.9	5.6	3.9	7.2	5.1	5.4	5.3	3.4	6.5
\$25 million to less than \$50 million .....	5.7	7.0	5.7	4.1	5.4	4.9	6.4	5.3	3.3	4.5
\$50 million to less than \$100 million .....	7.0	5.2	4.9	4.0	4.9	6.2	4.4	4.1	3.5	4.4
\$100 million to less than \$250 million .....	5.3	7.8	7.5	4.2	6.1	4.4	6.9	6.5	3.3	4.9
\$250 million to less than \$1 billion .....	6.2	7.5	6.9	5.8	7.1	4.6	6.3	5.3	4.9	5.5
\$1 billion and over .....	12.1	11.2	14.2	11.1	11.8	9.9	9.4	12.4	9.6	10.0

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

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

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

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

Industry	Income before income taxes <sup>1</sup>					Income after income taxes <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(percent)					(percent)				
All manufacturing <sup>2</sup> .....	14.4	16.1	17.9	15.5	16.1	11.7	13.4	15.5	12.8	13.5
All nondurable manufacturing .....	14.4	14.8	17.7	14.1	15.3	11.8	12.6	15.5	12.1	13.0
Food .....	15.4	16.9	16.4	17.8	14.1	12.4	13.9	12.9	13.5	11.5
Beverage and tobacco products .....	33.1	34.8	25.5	45.6	21.7	23.6	27.2	20.0	32.3	16.8
Textile mills and textile product mills .....	13.3	15.5	17.6	11.0	13.7	11.3	12.7	14.1	9.2	11.3
Apparel and leather products .....	23.1	19.3	34.7	29.1	24.8	19.2	16.1	31.2	24.2	21.2
Paper .....	18.5	18.7	30.0	19.0	17.2	14.9	14.9	26.8	14.4	14.1
Printing and related support activities .....	31.7	22.7	17.7	(4.1)	23.8	27.8	20.3	15.2	(1.8)	19.8
Petroleum and coal products .....	(0.6)	(1.1)	4.4	(1.7)	7.1	0.6	1.2	4.9	2.0	6.8
Chemicals .....	18.5	18.5	22.8	14.4	18.1	15.2	15.2	20.2	12.7	15.6
Basic chemicals, resins, and synthetics <sup>3</sup> .....	15.1	15.9	6.7	8.1	14.6	11.4	12.5	6.6	6.2	12.5
Pharmaceuticals and medicines <sup>3</sup> .....	19.2	18.5	28.9	12.4	18.7	16.4	16.0	26.3	10.6	16.6
All other chemicals <sup>3</sup> .....	19.0	20.4	17.5	23.6	19.2	14.5	15.1	13.6	22.6	14.9
Plastics and rubber products .....	17.3	19.9	20.9	14.4	19.5	14.8	17.2	18.5	12.3	16.9
All durable manufacturing .....	14.4	17.4	18.2	16.9	16.9	11.6	14.3	15.5	13.6	14.1
Wood products .....	14.2	22.1	22.8	18.1	15.4	12.3	19.1	18.8	16.3	13.5
Nonmetallic mineral products .....	(0.8)	20.5	17.0	18.3	4.1	(1.0)	21.0	15.0	13.5	3.9
Primary metals .....	(9.5)	7.4	7.8	3.8	11.3	(10.8)	5.7	6.6	2.7	9.3
Iron, steel, and ferroalloys <sup>3</sup> .....	(3.5)	9.6	8.0	1.1	12.4	(3.9)	8.6	5.0	0.7	9.4
Nonferrous metals <sup>3</sup> .....	(25.9)	6.0	9.0	5.9	13.9	(27.9)	3.5	9.2	4.4	12.4
Foundries <sup>3</sup> .....	7.0	7.3	6.2	3.6	6.8	5.6	5.9	4.6	2.5	5.3
Fabricated metal products .....	22.9	24.5	21.5	9.6	21.9	20.0	20.9	18.3	7.4	19.0
Machinery .....	5.8	10.9	8.9	6.7	12.3	4.9	7.9	6.0	4.0	10.5
Computer and electronic products .....	16.4	13.8	18.6	22.2	17.3	13.6	11.5	15.8	18.2	14.1
Computer and peripheral equipment <sup>3</sup> .....	28.9	23.0	30.9	44.3	29.2	22.7	17.8	25.0	33.8	23.6
Communications equipment <sup>3</sup> .....	16.3	16.8	18.9	15.8	11.8	14.9	13.9	16.9	12.5	10.2
All other electronic products <sup>3</sup> .....	10.3	8.2	12.3	13.6	13.3	8.7	7.6	10.7	12.6	10.9
Electrical equipment, appliances, and components .....	5.6	16.0	16.8	13.8	9.8	4.5	12.1	14.3	13.2	8.2
Transportation equipment .....	25.2	29.9	28.1	20.3	27.2	18.5	23.6	24.9	15.3	22.4
Motor vehicles and parts <sup>3</sup> .....	22.4	28.9	20.4	12.7	22.0	16.2	22.8	17.9	11.8	18.5
Aerospace products and parts <sup>3</sup> .....	31.8	32.8	51.7	40.6	43.0	23.9	26.4	47.9	24.5	34.9
Furniture and related products .....	27.8	35.2	36.4	27.6	30.9	25.2	29.4	30.7	22.3	27.6
Miscellaneous manufacturing .....	22.1	16.3	13.1	14.3	14.0	19.7	13.9	10.8	12.5	12.0
All mining <sup>2</sup> .....	(34.3)	(34.5)	(10.2)	(10.5)	2.4	(27.4)	(27.9)	(8.5)	(10.2)	1.9
All wholesale trade <sup>2</sup> .....	11.9	16.9	16.6	13.7	16.9	8.5	12.2	12.2	10.0	13.0
All retail trade <sup>2</sup> .....	24.6	27.3	25.2	30.0	23.8	16.3	18.6	17.8	24.7	17.1
All information <sup>2</sup> .....	20.6	16.2	17.4	17.3	15.6	14.4	13.0	13.2	12.9	11.6
All professional and technical services <sup>2,4</sup> .....	2.2	10.6	9.9	8.4	3.1	0.5	7.1	7.9	5.6	2.0

<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>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(percent)					(percent)				
All manufacturing .....	14.4	16.1	17.9	15.5	16.1	11.7	13.4	15.5	12.8	13.5
Under \$5 million <sup>2</sup> .....	42.8	43.8	37.6	4.0	42.6	39.8	41.1	35.4	1.8	40.6
\$5 million to less than \$10 million .....	29.6	33.3	27.9	11.6	30.7	27.6	30.6	25.6	10.0	28.2
\$10 million to less than \$25 million .....	20.6	23.2	22.6	11.4	20.4	18.7	21.0	20.7	9.8	18.1
\$25 million to less than \$50 million .....	16.9	24.5	18.4	13.2	20.0	14.5	21.0	16.6	10.3	17.1
\$50 million to less than \$100 million .....	19.8	20.6	16.0	10.7	14.2	17.6	17.8	13.4	8.7	12.5
\$100 million to less than \$250 million .....	8.8	13.5	16.4	10.9	12.9	6.3	10.5	13.8	8.6	10.4
\$250 million to less than \$1 billion .....	11.5	16.1	14.5	11.2	12.8	8.6	13.1	11.6	9.4	10.1
\$1 billion and over .....	13.9	15.2	17.7	16.1	15.7	11.1	12.6	15.2	13.5	13.1
All durable manufacturing .....	14.4	17.4	18.2	16.9	16.9	11.6	14.3	15.5	13.6	14.1
Under \$5 million <sup>2</sup> .....	40.1	40.9	37.0	(0.6)	43.1	37.6	38.2	34.5	(2.8)	41.2
\$5 million to less than \$10 million .....	26.1	33.3	27.5	12.6	28.5	24.1	30.5	25.3	10.9	26.0
\$10 million to less than \$25 million .....	20.8	22.7	22.4	9.8	17.7	18.7	20.2	20.2	8.2	15.5
\$25 million to less than \$50 million .....	14.5	22.7	16.6	11.7	20.8	12.3	18.5	14.6	8.7	18.1
\$50 million to less than \$100 million .....	17.2	22.8	16.1	8.4	12.3	15.2	20.2	13.5	6.4	10.6
\$100 million to less than \$250 million .....	2.0	3.5	10.2	8.6	8.0	(0.2)	0.4	7.9	7.0	6.5
\$250 million to less than \$1 billion .....	8.5	12.9	11.8	8.8	9.8	6.5	10.2	9.6	7.3	8.0
\$1 billion and over .....	14.1	16.9	18.2	18.6	16.8	11.1	13.7	15.4	15.0	13.9
All nondurable manufacturing .....	14.4	14.8	17.7	14.1	15.3	11.8	12.6	15.5	12.1	13.0
Under \$5 million <sup>2</sup> .....	50.2	52.1	39.3	16.2	41.4	46.0	49.1	37.9	14.0	39.2
\$5 million to less than \$10 million .....	37.8	33.3	28.9	9.2	36.4	36.1	30.9	26.4	7.6	33.8
\$10 million to less than \$25 million .....	20.4	24.3	23.0	14.4	25.5	18.7	22.3	21.5	12.6	23.1
\$25 million to less than \$50 million .....	20.7	27.7	20.8	15.4	18.8	17.9	25.2	19.4	12.6	15.6
\$50 million to less than \$100 million .....	23.5	17.8	15.9	14.6	16.8	21.0	14.8	13.4	12.5	15.0
\$100 million to less than \$250 million .....	16.5	23.8	23.4	13.4	18.8	13.7	21.0	20.4	10.5	15.0
\$250 million to less than \$1 billion .....	16.6	21.7	19.3	15.5	17.9	12.3	18.3	14.9	13.0	13.8
\$1 billion and over .....	13.6	13.7	17.2	14.0	14.6	11.1	11.6	15.1	12.1	12.4

<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)	
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.....	14.4	11.7	9.8	8.0
Q2.....	23.1	17.9	10.2	7.9	Q2.....	16.1	13.4	10.3	8.6
Q3.....	23.3	17.8	10.3	7.8	Q3.....	17.9	15.5	11.8	10.1
Q4.....	20.6	15.7	9.0	6.8	Q4.....	15.5	12.8	9.9	8.2
2006 Q1.....	22.9	18.4	10.7	8.6	2017 Q1.....	16.1	13.5	10.7	9.0
Q2.....	23.9	18.3	10.8	8.2	Q2.....				
Q3.....	24.0	18.4	11.2	8.6	Q3.....				
Q4.....	19.5	15.1	9.2	7.1	Q4.....				

<sup>1</sup> Data prior to and including third quarter 2000 are on a Standard Industrial Classification basis. Data subsequent are presented on a North American Industry Classification System basis.<sup>2</sup> Rates of return prior to fourth quarter 1997 do not include minority stockholders' interest in the calculation.

**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)	
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.....	(34.3)	(27.4)	(74.3)	(59.2)
Q2.....	26.6	20.3	33.0	25.2	Q2.....	(34.5)	(27.9)	(64.7)	(52.4)
Q3.....	27.5	21.4	33.6	26.1	Q3.....	(10.2)	(8.5)	(18.1)	(15.1)
Q4.....	31.9	24.3	36.8	28.1	Q4.....	(10.5)	(10.2)	(17.8)	(17.4)
2006 Q1.....	31.4	23.2	38.4	28.4	2017 Q1.....	2.4	1.9	4.0	3.2
Q2.....	34.9	26.8	46.9	36.1	Q2.....				
Q3.....	31.4	23.2	42.6	31.5	Q3.....				
Q4.....	28.0	22.3	38.7	30.8	Q4.....				

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

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

**Table J -- Historical Rates of Return**

For Corporations in the NAICS Wholesale Trade Sector,  
Total Assets \$50 Million and Over <sup>1 2</sup>

Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales		Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales	
	Before taxes	After taxes	Before taxes	After taxes		Before taxes	After taxes	Before taxes	After taxes
	(percent)		(cents)			(percent)		(cents)	
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	12.2	2.6	1.9
Q3.....	21.2	15.2	3.2	2.3	Q3.....	16.6	12.2	2.6	1.9
Q4.....	24.3	17.5	3.4	2.4	Q4.....	13.7	10.0	2.1	1.5
2006 Q1.....	19.4	14.2	2.8	2.1	2017 Q1.....	16.9	13.0	2.8	2.1
Q2.....	22.0	15.3	3.1	2.2	Q2.....				
Q3.....	24.5	17.4	3.5	2.5	Q3.....				
Q4.....	19.7	13.4	2.8	1.9	Q4.....				

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

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

**Table K -- Historical Rates of Return**  
For Corporations in the NAICS Retail Trade Sector,  
Total Assets \$50 Million and Over <sup>1 2</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)	
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	16.3	4.4	2.9
Q2.....	25.0	16.4	4.8	3.1	Q2.....	27.3	18.6	4.7	3.2
Q3.....	21.7	14.5	4.3	2.9	Q3.....	25.2	17.8	4.4	3.1
Q4.....	31.1	21.4	5.7	3.9	Q4.....	30.0	24.7	4.9	4.1
2006 Q1.....	23.1	16.3	4.7	3.3	2017 Q1.....	23.8	17.1	4.2	3.0
Q2.....	22.7	14.6	4.5	2.9	Q2.....				
Q3.....	21.4	14.0	4.2	2.8	Q3.....				
Q4.....	29.4	19.8	5.5	3.7	Q4.....				

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

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

**Table 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.....	20.6	14.4	17.8	12.5
Q2.....	16.2	13.0	14.4	11.6
Q3.....	17.4	13.2	15.6	11.8
Q4.....	17.3	12.9	15.0	11.2
2017 Q1.....	15.6	11.6	14.8	11.0
Q2.....				
Q3.....				
Q4.....				

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

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

Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales	
	Before taxes	After taxes	Before taxes	After taxes
	(percent)		(cents)	
2009 Q1.....	NA	NA	NA	NA
Q2.....	NA	NA	NA	NA
Q3.....	NA	NA	NA	NA
Q4.....	14.8	11.5	9.3	7.2
2010 Q1.....	9.3	6.6	6.0	4.2
Q2.....	16.3	12.3	10.0	7.5
Q3.....	14.6	10.5	8.8	6.4
Q4.....	16.0	13.2	9.3	7.7
2011 Q1.....	13.1	9.6	7.7	5.7
Q2.....	19.0	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.....	2.2	0.5	1.4	0.3
Q2.....	10.6	7.1	6.1	4.1
Q3.....	9.9	7.9	5.8	4.7
Q4.....	8.4	5.6	5.0	3.3
2017 Q1.....	3.1	2.0	2.0	1.2
Q2.....				
Q3.....				
Q4.....				

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

Size of total assets	Manufacturing <sup>1</sup>			Mining <sup>2</sup>		
	Total assets <sup>4</sup>		Number of active corps. in sample <sup>5</sup>	Total assets <sup>4</sup>		Number of active corps. in sample <sup>6</sup>
	Million dollars	Percent		Million dollars	Percent	
All asset sizes .....	10,334,714	100	8,242	940,140	100	354
Under \$10 million .....	182,425	2	3,730	64	0	7
\$10 million and over .....	10,152,289	98	4,512	940,076	100	347
\$10 million to less than \$25 million .....	121,971	1	1,177	592	0	16
\$25 million to less than \$50 million .....	100,783	1	685	2,622	0	36
\$50 million to less than \$100 million .....	94,323	1	481	6,773	1	50
\$100 million to less than \$250 million .....	140,874	1	438	9,776	1	48
\$250 million to less than \$1 billion .....	451,982	4	830	41,588	4	80
\$1 billion and over .....	9,242,356	89	901	878,725	94	117
	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 .....	1,209,563	100	1,519	1,463,570	100	765
Under \$10 million .....	644	0	46	37	0	4
\$10 million and over .....	1,208,918	100	1,473	1,463,533	100	761
\$10 million to less than \$25 million .....	6,827	1	172	429	0	10
\$25 million to less than \$50 million .....	23,895	2	289	14,260	1	179
\$50 million to less than \$100 million .....	46,152	4	292	25,099	2	158
\$100 million to less than \$250 million .....	69,689	6	255	27,854	2	102
\$250 million to less than \$1 billion .....	152,942	13	274	83,765	6	154
\$1 billion and over .....	909,413	75	191	1,312,125	90	158
	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 .....	3,060,890	100	667	938,319	100	916
Under \$10 million .....	56	0	5	271	0	21
\$10 million and over .....	3,060,835	100	662	938,048	100	895
\$10 million to less than \$25 million .....	1,691	0	45	5,083	1	137
\$25 million to less than \$50 million .....	7,441	0	103	7,689	1	111
\$50 million to less than \$100 million .....	10,760	0	79	19,056	2	135
\$100 million to less than \$250 million .....	30,865	1	125	41,683	4	167
\$250 million to less than \$1 billion .....	94,578	3	157	108,723	12	184
\$1 billion and over .....	2,915,499	95	153	755,814	81	161

<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 .....	0.3	0.3	0.3	0.1	501
All nondurable manufacturing .....	0.5	0.4	0.6	0.2	351
Food .....	0.2	0.2	0.2	0.1	19
Beverage and tobacco products .....	0.2	0.3	0.3	0.1	9
Textile mills and textile product mills .....	4.6	3.0	4.1	2.6	25
Apparel and leather products .....	0.8	0.4	1.0	0.6	13
Paper .....	0.8	1.0	0.7	0.4	14
Printing and related support activities .....	1.3	1.3	1.3	1.1	21
Petroleum and coal products .....	0.1	0.1	0.3	0.1	10
Chemicals .....	0.8	0.5	0.9	0.3	133
Basic chemicals, resins, and synthetics <sup>2</sup> .....	0.6	0.3	0.5	0.3	23
Pharmaceuticals and medicines <sup>2</sup> .....	0.4	0.6	0.6	0.1	32
All other chemicals <sup>2</sup> .....	1.7	0.9	1.9	0.7	83
Plastics and rubber products .....	3.6	3.4	3.4	2.0	190
All durable manufacturing .....	0.2	0.2	0.2	0.1	167
Wood products .....	3.3	2.9	4.0	1.9	34
Nonmetallic mineral products .....	1.5	1.0	1.3	0.7	23
Primary metals .....	0.7	0.6	0.6	0.3	25
Iron, steel, and ferroalloys <sup>2</sup> .....	1.0	1.0	1.1	0.7	11
Nonferrous metals <sup>2</sup> .....	1.7	1.1	1.4	0.5	29
Foundries <sup>2</sup> .....	2.8	2.8	1.7	0.8	16
Fabricated metal products .....	2.2	2.2	2.7	1.7	101
Machinery .....	2.2	1.7	2.4	1.1	178
Computer and electronic products .....	0.8	0.6	1.5	0.3	58
Computer and peripheral equipment <sup>2</sup> .....	0.6	0.2	1.4	0.1	25
Communications equipment <sup>2</sup> .....	0.8	0.3	0.9	0.1	7
All other electronic products <sup>2</sup> .....	2.4	0.9	2.6	0.7	85
Electrical equipment, appliances, and components .....	2.5	1.4	2.4	0.8	78
Transportation equipment .....	0.3	0.4	0.1	0.2	50
Motor vehicles and parts <sup>2</sup> .....	0.6	0.8	0.9	0.5	55
Aerospace products and parts <sup>2</sup> .....	0.3	0.3	0.2	0.2	9
Furniture and related products .....	3.8	3.6	4.5	3.0	48
Miscellaneous manufacturing .....	10.5	8.1	11.6	4.1	269
All mining .....	0.2	0.1	0.2	0.0	89
All wholesale trade .....	0.5	0.5	0.6	0.4	70
All retail trade .....	0.3	0.2	0.4	0.3	89
All information .....	0.4	0.2	0.6	0.2	80
All professional and technical services <sup>3</sup> .....	1.4	0.8	1.1	0.4	177

<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:								
2006 .....	1,439,914	1,449,382	1,458,883	1,434,308	119,699	115,584	121,900	112,605
2007 .....	1,448,414	1,489,073	1,530,670	1,590,614	117,687	130,198	74,560	120,140
2008 .....	1,614,166	1,682,084	1,671,796	1,402,925	118,035	102,861	118,474	(72,978)
2009 .....	1,233,423	1,223,400	1,297,747	1,355,765	34,891	52,439	93,678	105,679
2010 .....	1,389,781	1,426,921	1,453,691	1,485,187	109,654	108,267	124,184	135,720
2011 .....	1,577,016	1,619,170	1,638,682	1,648,284	145,818	154,093	147,572	146,690
2012 .....	1,696,408	1,652,907	1,644,368	1,673,028	147,254	148,013	134,260	134,293
2013 .....	1,677,397	1,668,331	1,689,492	1,705,068	152,906	145,109	145,498	157,320
2014 .....	1,704,895	1,733,567	1,749,974	1,710,457	141,025	155,057	160,501	151,613
2015 .....	1,608,277	1,635,720	1,611,855	1,576,024	124,650	124,843	136,663	119,458
2016 .....	1,536,637	1,560,588	1,564,995	1,600,421	122,489	131,425	150,203	142,939
2017 .....	1,633,127				146,461			
All nondurable manufacturing:								
2006 .....	716,789	719,971	728,227	707,757	67,792	70,431	72,415	66,787
2007 .....	710,383	747,070	763,475	823,306	69,561	72,771	67,825	73,221
2008 .....	849,394	920,362	915,446	716,122	72,652	75,022	84,340	(8,836)
2009 .....	629,782	644,650	686,942	721,530	44,242	53,029	62,488	72,042
2010 .....	744,198	752,956	761,062	790,195	62,812	47,159	64,462	71,128
2011 .....	860,915	901,126	899,010	895,908	78,158	83,757	77,459	71,038
2012 .....	918,014	876,111	875,282	898,173	76,347	78,473	72,958	76,248
2013 .....	899,832	876,146	893,490	896,352	82,108	76,387	71,055	77,974
2014 .....	891,763	908,015	902,391	857,518	72,250	78,176	77,915	71,960
2015 .....	763,863	792,555	768,199	739,387	67,159	55,953	68,872	49,192
2016 .....	702,708	729,166	736,989	766,777	61,115	64,221	74,950	71,359
2017 .....	783,950				70,046			
All durable manufacturing:								
2006 .....	723,125	729,411	730,656	726,551	51,907	45,153	49,485	45,818
2007 .....	738,031	742,003	767,195	767,308	48,126	57,427	6,735	46,919
2008 .....	764,772	761,722	756,350	686,803	45,383	27,839	34,134	(64,142)
2009 .....	603,641	578,750	610,805	634,235	(9,351)	(590)	31,190	33,637
2010 .....	645,583	673,965	692,629	694,992	46,842	61,108	59,722	64,592
2011 .....	716,101	718,044	739,672	752,376	67,660	70,336	70,113	75,652
2012 .....	778,394	776,796	769,086	774,855	70,907	69,540	61,302	58,045
2013 .....	777,565	792,185	796,002	808,716	70,798	68,722	74,443	79,346
2014 .....	813,132	825,552	847,583	852,939	68,775	76,881	82,586	79,653
2015 .....	844,414	843,165	843,656	836,637	57,491	68,890	67,791	70,266
2016 .....	833,929	831,422	828,006	833,644	61,374	67,204	75,253	71,580
2017 .....	849,177				76,415			

<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								
2006 .....	480,110	493,164	498,034	501,474	16,513	14,943	15,234	16,128
2007 .....	509,674	514,962	516,555	520,435	15,306	18,444	14,487	13,927
2008 .....	523,260	536,542	531,978	500,344	12,207	13,425	9,993	(7,033)
2009 .....	495,858	495,307	509,164	519,084	8,464	13,927	13,272	20,522
2010 .....	532,358	534,820	540,110	549,923	16,631	17,265	14,995	19,022
2011 .....	567,922	585,127	586,129	585,349	17,014	18,373	17,227	16,508
2012 .....	605,090	597,772	602,393	609,999	16,605	19,768	16,615	20,622
2013 .....	622,040	626,289	634,741	640,393	17,266	21,766	18,819	22,873
2014 .....	645,769	658,077	663,092	667,457	14,545	21,069	17,535	20,960
2015 .....	658,239	672,367	681,466	680,955	22,952	21,971	19,578	23,601
2016 .....	688,002	696,278	704,545	716,308	20,035	22,837	22,928	28,273
2017 .....	724,881				21,685			

<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				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	1,481,839	1,592,448	1,583,423	1,604,858	1,576,038	143,581	152,589	152,024	146,703	147,856
Depreciation, depletion, and amortization of property, plant, and equipment .....	47,793	47,994	48,129	50,749	48,636	3,116	3,281	3,319	3,874	3,350
All other operating costs and expenses .....	1,313,111	1,405,750	1,398,813	1,445,153	1,404,502	127,872	135,633	136,361	138,406	131,488
<b>Income (loss) from operations</b> .....	120,935	138,703	136,481	108,956	122,901	12,593	13,675	12,343	4,423	13,018
Interest expense .....	31,515	32,602	33,193	35,125	34,652	864	892	972	981	881
All other nonoperating income (expense) .....	56,406	57,876	82,803	84,616	79,870	(31)	33	56	(2)	66
<b>Income (loss) before income taxes</b> .....	145,826	163,977	186,091	158,447	168,119	11,699	12,816	11,428	3,441	12,202
Provision for current and deferred domestic income taxes .....	27,627	26,975	25,583	26,719	26,447	888	987	836	712	899
<b>Income (loss) after income taxes</b> .....	118,199	137,002	160,509	131,727	141,672	10,810	11,829	10,592	2,729	11,303
Cash dividends charged to retained earnings this quarter .....	68,335	71,920	67,317	71,868	68,325	5,468	7,328	4,929	5,226	5,763
<b>Net income retained in business</b> .....	49,864	65,083	93,192	59,860	73,347	5,342	4,500	5,663	(2,497)	5,540
Retained earnings at beginning of quarter .....	3,162,400	3,154,562	3,191,888	3,204,247	3,202,180	102,664	102,601	100,771	109,529	106,273
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(32,453)	(20,920)	(26,581)	(58,961)	(29,029)	(902)	(1,520)	(764)	(802)	(617)
<b>Retained earnings at end of quarter</b> .....	3,179,811	3,198,725	3,258,498	3,205,146	3,246,498	107,104	105,582	105,670	106,230	111,196
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.23	3.01	3.04	3.16	3.09	2.17	2.15	2.18	2.64	2.27
All other operating costs and expenses .....	88.61	88.28	88.34	90.05	89.12	89.06	88.89	89.70	94.34	88.93
<b>Income (loss) from operations</b> .....	8.16	8.71	8.62	6.79	7.80	8.77	8.96	8.12	3.02	8.80
Interest expense .....	2.13	2.05	2.10	2.19	2.20	0.60	0.58	0.64	0.67	0.60
All other nonoperating income (expense) .....	3.81	3.63	5.23	5.27	5.07	(0.02)	0.02	0.04	0.00	0.04
<b>Income (loss) before income taxes</b> .....	9.84	10.30	11.75	9.87	10.67	8.15	8.40	7.52	2.35	8.25
Provision for current and deferred domestic income taxes .....	1.86	1.69	1.62	1.66	1.68	0.62	0.65	0.55	0.49	0.61
<b>Income (loss) after income taxes</b> .....	7.98	8.60	10.14	8.21	8.99	7.53	7.75	6.97	1.86	7.64
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	14.40	16.06	17.94	15.45	16.07	30.61	33.07	29.19	8.84	30.52
After income taxes .....	11.67	13.42	15.47	12.84	13.54	28.28	30.52	27.06	7.01	28.27
Annual rate of profit on total assets:										
Before income taxes .....	5.97	6.59	7.37	6.21	6.51	15.74	17.04	15.00	4.61	16.03
After income taxes .....	4.84	5.50	6.35	5.16	5.48	14.54	15.73	13.90	3.66	14.85
	(based on succeeding table)					(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.31	1.28	1.29	1.26	1.26	2.30	2.29	2.33	2.34	2.34
Total cash, U.S. Government and other securities, to total current liabilities .....	0.28	0.27	0.28	0.28	0.27	0.56	0.57	0.59	0.60	0.60
Total stockholders' equity to total debt .....	1.41	1.38	1.38	1.33	1.33	1.96	2.00	1.97	2.01	2.08

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

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

Item	All Manufacturing All Total Asset Sizes					All Manufacturing Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	298,899	301,697	318,910	321,405	309,935	42,122	43,087	45,000	43,335	44,833
Time deposits in the U.S., including negotiable certificates of deposit .....	41,561	35,899	38,565	41,788	38,934	2,637	2,894	3,089	3,126	3,298
<b>Total cash on hand and in U.S. banks</b> .....	<b>340,460</b>	<b>337,597</b>	<b>357,475</b>	<b>363,193</b>	<b>348,869</b>	<b>44,759</b>	<b>45,981</b>	<b>48,089</b>	<b>46,460</b>	<b>48,131</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	168,809	170,267	182,431	185,327	174,896	4,478	4,341	4,317	4,962	5,102
<b>Total cash, U.S. Government and other securities</b> .....	<b>509,269</b>	<b>507,864</b>	<b>539,905</b>	<b>548,519</b>	<b>523,765</b>	<b>49,237</b>	<b>50,321</b>	<b>52,406</b>	<b>51,422</b>	<b>53,233</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	694,315	720,071	721,837	706,749	731,406	70,050	71,673	72,536	67,620	72,666
Inventories .....	800,851	799,390	795,047	790,008	816,439	70,032	69,535	69,091	67,892	68,871
All other current assets .....	412,456	412,364	409,826	400,447	395,654	11,986	12,828	12,323	12,215	11,975
<b>Total current assets</b> .....	<b>2,416,891</b>	<b>2,439,688</b>	<b>2,466,615</b>	<b>2,445,724</b>	<b>2,467,264</b>	<b>201,305</b>	<b>204,357</b>	<b>206,356</b>	<b>199,149</b>	<b>206,745</b>
Property, plant, and equipment .....	3,299,505	3,329,337	3,353,347	3,381,348	3,415,171	256,047	256,322	258,343	262,351	261,249
Land and mineral rights .....	186,734	187,520	187,935	188,938	194,364	4,625	4,576	4,807	4,971	4,530
Less: Accumulated depreciation, depletion, and amortization .....	1,867,159	1,893,998	1,909,931	1,926,668	1,952,814	184,944	184,949	185,703	188,547	188,258
<b>Net property, plant, and equipment</b> .....	<b>1,619,080</b>	<b>1,622,859</b>	<b>1,631,351</b>	<b>1,643,618</b>	<b>1,656,720</b>	<b>75,728</b>	<b>75,949</b>	<b>77,447</b>	<b>78,775</b>	<b>77,521</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	5,727,947	5,896,281	6,006,013	6,124,594	6,210,729	20,284	20,571	20,965	20,606	20,130
<b>Total Assets</b> .....	<b>9,763,918</b>	<b>9,958,829</b>	<b>10,103,978</b>	<b>10,213,936</b>	<b>10,334,714</b>	<b>297,317</b>	<b>300,877</b>	<b>304,769</b>	<b>298,530</b>	<b>304,396</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	62,729	69,644	62,766	62,100	62,899	13,226	13,047	13,163	12,528	12,673
b. Other short-term loans, including commercial paper .....	181,981	193,727	193,345	182,109	196,397	2,959	2,856	2,706	3,092	2,907
Trade accounts and trade notes payable .....	553,054	572,021	576,810	589,024	592,347	36,260	36,832	36,275	33,902	35,841
Income taxes accrued, prior and current years, net of payments .....	27,608	22,071	24,074	20,749	26,771	898	938	1,016	998	1,185
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	36,949	37,274	39,085	41,146	46,095	7,875	8,128	7,192	7,079	7,043
b. Other long-term loans .....	128,358	130,693	127,742	134,600	143,875	4,284	4,088	4,360	4,241	5,573
All other current liabilities, including excise and sales taxes, and accrued expenses .....	847,575	875,569	887,350	912,210	882,381	22,012	23,174	23,820	23,372	23,009
<b>Total current liabilities</b> .....	<b>1,838,255</b>	<b>1,900,998</b>	<b>1,911,171</b>	<b>1,941,939</b>	<b>1,950,764</b>	<b>87,513</b>	<b>89,062</b>	<b>88,532</b>	<b>85,212</b>	<b>88,231</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	467,734	501,803	496,424	509,711	517,031	31,116	31,453	32,917	31,358	29,967
b. Other long-term loans .....	1,986,067	2,015,307	2,083,071	2,161,860	2,176,333	18,506	18,029	19,041	19,319	18,877
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,420,694	1,457,205	1,463,097	1,498,145	1,505,176	7,299	7,308	7,690	6,896	7,393
<b>Total liabilities</b> .....	<b>5,712,751</b>	<b>5,875,313</b>	<b>5,953,763</b>	<b>6,111,655</b>	<b>6,149,304</b>	<b>144,434</b>	<b>145,853</b>	<b>148,180</b>	<b>142,785</b>	<b>144,468</b>
Capital stock and other capital (less treasury stock) .....	871,356	884,791	891,717	897,136	938,911	45,778	49,443	50,919	49,515	48,732
Retained earnings .....	3,179,811	3,198,725	3,258,498	3,205,146	3,246,498	107,104	105,582	105,670	106,230	111,196
<b>Stockholders' equity</b> .....	<b>4,051,167</b>	<b>4,083,515</b>	<b>4,150,215</b>	<b>4,102,281</b>	<b>4,185,409</b>	<b>152,882</b>	<b>155,024</b>	<b>156,589</b>	<b>155,745</b>	<b>159,928</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>9,763,918</b>	<b>9,958,829</b>	<b>10,103,978</b>	<b>10,213,936</b>	<b>10,334,714</b>	<b>297,317</b>	<b>300,877</b>	<b>304,769</b>	<b>298,530</b>	<b>304,396</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	578,635	538,690	555,444	503,785	516,500	113,792	115,294	117,824	113,937	118,514
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	5.22	5.10	5.34	5.37	5.07	16.56	16.72	17.20	17.23	17.49
Trade accounts and trade notes receivable .....	7.11	7.23	7.14	6.92	7.08	23.56	23.82	23.80	22.65	23.87
Inventories .....	8.20	8.03	7.87	7.73	7.90	23.55	23.11	22.67	22.74	22.63
Total current assets .....	24.75	24.50	24.41	23.94	23.87	67.71	67.92	67.71	66.71	67.92
Net property, plant, and equipment .....	16.58	16.30	16.15	16.09	16.03	25.47	25.24	25.41	26.39	25.47
Short-term debt, including current portion of long-term debt .....	4.20	4.33	4.19	4.11	4.35	9.53	9.35	9.00	9.02	9.26
Total current liabilities .....	18.83	19.09	18.92	19.01	18.88	29.43	29.60	29.05	28.54	28.99
Long-term debt .....	25.13	25.28	25.53	26.16	26.06	16.69	16.45	17.05	16.98	16.05
Total liabilities .....	58.51	59.00	58.92	59.84	59.50	48.58	48.48	48.62	47.83	47.46
Stockholders' equity .....	41.49	41.00	41.08	40.16	40.50	51.42	51.52	51.38	52.17	52.54

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

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

Item	All Nondurable Manufacturing All Total Asset Sizes					All Nondurable Manufacturing Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	682,042	745,306	747,795	761,506	760,386	50,857	53,630	53,511	52,487	51,627
Depreciation, depletion, and amortization of property, plant, and equipment .....	24,784	24,916	24,886	26,624	25,530	1,143	1,210	1,256	1,415	1,263
All other operating costs and expenses .....	594,812	650,154	654,445	681,114	669,462	45,506	48,109	48,466	48,969	46,018
<b>Income (loss) from operations</b> .....	62,446	70,236	68,464	53,768	65,394	4,208	4,311	3,788	2,103	4,345
Interest expense .....	17,464	17,900	18,176	19,328	19,163	306	337	360	384	336
All other nonoperating income (expense) .....	29,229	24,499	43,516	39,390	35,267	88	141	13	(41)	7
<b>Income (loss) before income taxes</b> .....	74,211	76,836	93,804	73,830	81,499	3,989	4,115	3,441	1,677	4,017
Provision for current and deferred domestic income taxes .....	13,466	11,359	11,731	10,237	12,104	297	281	198	227	291
<b>Income (loss) after income taxes</b> .....	60,746	65,476	82,073	63,592	69,395	3,692	3,835	3,243	1,450	3,725
Cash dividends charged to retained earnings this quarter .....	35,275	39,476	34,962	38,190	35,620	1,791	2,693	1,577	2,022	1,849
<b>Net income retained in business</b> .....	25,471	26,000	47,110	25,402	33,775	1,902	1,141	1,666	(571)	1,876
Retained earnings at beginning of quarter .....	1,848,835	1,842,427	1,864,309	1,884,621	1,908,568	32,682	30,694	29,844	31,762	33,299
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(15,587)	(4,731)	(5,857)	(5,427)	(6,393)	(163)	(450)	(106)	43	(271)
<b>Retained earnings at end of quarter</b> .....	1,858,719	1,863,697	1,905,563	1,904,596	1,935,950	34,421	31,385	31,404	31,234	34,904
	<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 .....	3.63	3.34	3.33	3.50	3.36	2.25	2.26	2.35	2.70	2.45
All other operating costs and expenses .....	87.21	87.23	87.52	89.44	88.04	89.48	89.71	90.57	93.30	89.14
<b>Income (loss) from operations</b> .....	9.16	9.42	9.16	7.06	8.60	8.27	8.04	7.08	4.01	8.42
Interest expense .....	2.56	2.40	2.43	2.54	2.52	0.60	0.63	0.67	0.73	0.65
All other nonoperating income (expense) .....	4.29	3.29	5.82	5.17	4.64	0.17	0.26	0.02	(0.08)	0.01
<b>Income (loss) before income taxes</b> .....	10.88	10.31	12.54	9.70	10.72	7.84	7.67	6.43	3.20	7.78
Provision for current and deferred domestic income taxes .....	1.97	1.52	1.57	1.34	1.59	0.58	0.52	0.37	0.43	0.56
<b>Income (loss) after income taxes</b> .....	8.91	8.79	10.98	8.35	9.13	7.26	7.15	6.06	2.76	7.22
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	<b>(percent)</b>					<b>(percent)</b>				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	14.39	14.78	17.67	14.07	15.25	33.34	34.98	29.51	13.85	32.81
After income taxes .....	11.78	12.60	15.46	12.12	12.99	30.86	32.59	27.81	11.98	30.43
Annual rate of profit on total assets:										
Before income taxes .....	5.99	6.07	7.27	5.62	6.12	16.76	16.92	14.08	6.86	16.26
After income taxes .....	4.90	5.18	6.36	4.84	5.21	15.51	15.77	13.27	5.93	15.09
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	1.23	1.20	1.22	1.19	1.19	2.16	2.08	2.12	2.19	2.09
Total cash, U.S. Government and other securities, to total current liabilities	0.23	0.20	0.24	0.23	0.21	0.48	0.47	0.50	0.54	0.51
Total stockholders' equity to total debt .....	1.30	1.27	1.27	1.19	1.19	1.80	1.66	1.63	1.71	1.73

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

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

Item	All Nondurable Manufacturing All Total Asset Sizes					All Nondurable Manufacturing Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	121,565	106,467	125,398	125,824	117,488	11,205	11,898	12,285	12,781	12,697
Time deposits in the U.S., including negotiable certificates of deposit .....	15,153	14,236	15,829	19,522	18,257	650	678	864	889	1,054
<b>Total cash on hand and in U.S. banks</b> .....	136,718	120,703	141,227	145,346	135,745	11,855	12,577	13,149	13,670	13,751
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	45,861	45,398	57,815	52,354	47,658	1,205	1,421	1,337	1,284	1,617
<b>Total cash, U.S. Government and other securities</b> .....	182,578	166,101	199,041	197,700	183,403	13,061	13,998	14,486	14,954	15,369
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	301,272	319,136	317,518	317,943	326,883	22,523	23,109	23,121	21,632	23,061
Inventories .....	312,101	314,669	312,823	316,940	328,715	20,053	20,657	20,655	20,647	20,749
All other current assets .....	189,846	193,336	194,671	196,373	194,251	3,780	3,992	3,680	3,928	3,611
<b>Total current assets</b> .....	985,798	993,242	1,024,054	1,028,957	1,033,252	59,416	61,756	61,943	61,162	62,790
Property, plant, and equipment .....	1,827,303	1,835,713	1,853,081	1,873,078	1,896,388	91,246	90,413	90,788	93,562	92,526
Land and mineral rights .....	107,441	107,965	107,101	106,768	111,789	1,417	1,419	1,768	1,651	1,580
Less: Accumulated depreciation, depletion, and amortization .....	983,183	985,883	995,518	1,005,134	1,021,831	63,725	63,170	63,643	65,600	65,076
<b>Net property, plant, and equipment</b> .....	951,560	957,796	964,664	974,712	986,345	28,938	28,662	28,913	29,614	29,030
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	3,021,770	3,108,293	3,169,316	3,250,012	3,304,038	6,862	6,865	6,892	7,014	6,957
<b>Total Assets</b> .....	4,959,128	5,059,331	5,158,033	5,253,681	5,323,635	95,216	97,283	97,748	97,789	98,777
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	25,115	26,311	24,016	23,615	23,929	4,630	4,805	4,914	4,531	4,596
b. Other short-term loans, including commercial paper .....	119,378	127,641	131,699	123,911	137,328	632	644	486	1,113	1,394
Trade accounts and trade notes payable .....	240,297	252,049	249,940	266,726	262,574	12,506	13,177	13,077	12,312	12,932
Income taxes accrued, prior and current years, net of payments .....	13,291	8,592	9,958	8,583	10,638	326	355	354	336	419
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	17,578	16,398	18,149	16,375	19,014	2,955	3,046	2,663	2,600	2,418
b. Other long-term loans .....	69,587	71,284	70,492	73,175	81,374	1,060	1,812	1,784	1,195	2,330
All other current liabilities, including excise and sales taxes, and accrued expenses .....	314,074	324,344	336,729	350,108	335,350	5,377	5,796	5,957	5,790	5,997
<b>Total current liabilities</b> .....	799,321	826,619	840,982	862,493	870,208	27,486	29,634	29,235	27,877	30,085
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	214,242	233,707	229,062	243,163	246,320	11,018	11,706	12,504	12,104	11,003
b. Other long-term loans .....	1,144,690	1,163,892	1,201,171	1,276,252	1,289,443	6,242	6,304	6,345	6,853	6,526
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	737,485	755,887	763,262	773,364	780,477	2,613	2,581	3,019	2,527	2,197
<b>Total liabilities</b> .....	2,895,738	2,980,106	3,034,477	3,155,272	3,186,447	47,358	50,224	51,103	49,360	49,811
Capital stock and other capital (less treasury stock) .....	204,671	215,529	217,993	193,813	201,238	13,437	15,674	15,242	17,195	14,062
Retained earnings .....	1,858,719	1,863,697	1,905,563	1,904,596	1,935,950	34,421	31,385	31,404	31,234	34,904
<b>Stockholders' equity</b> .....	2,063,390	2,079,226	2,123,556	2,098,409	2,137,188	47,858	47,059	46,646	48,429	48,966
<b>Total Liabilities and Stockholders' Equity</b> .....	4,959,128	5,059,331	5,158,033	5,253,681	5,323,635	95,216	97,283	97,748	97,789	98,777
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	186,476	166,623	183,071	166,464	163,045	31,930	32,122	32,709	33,285	32,704
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	3.68	3.28	3.86	3.76	3.45	13.72	14.39	14.82	15.29	15.56
Trade accounts and trade notes receivable .....	6.08	6.31	6.16	6.05	6.14	23.65	23.75	23.65	22.12	23.35
Inventories .....	6.29	6.22	6.06	6.03	6.17	21.06	21.23	21.13	21.11	21.01
Total current assets .....	19.88	19.63	19.85	19.59	19.41	62.40	63.48	63.37	62.54	63.57
Net property, plant, and equipment .....	19.19	18.93	18.70	18.55	18.53	30.39	29.46	29.58	30.28	29.39
Short-term debt, including current portion of long-term debt .....	4.67	4.78	4.74	4.51	4.91	9.74	10.59	10.07	9.65	10.87
Total current liabilities .....	16.12	16.34	16.30	16.42	16.35	28.87	30.46	29.91	28.51	30.46
Long-term debt .....	27.40	27.62	27.73	28.92	28.85	18.13	18.51	19.28	19.39	17.75
Total liabilities .....	58.39	58.90	58.83	60.06	59.85	49.74	51.63	52.28	50.48	50.43
Stockholders' equity .....	41.61	41.10	41.17	39.94	40.15	50.26	48.37	47.72	49.52	49.57



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

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

Item	Food All Total Asset Sizes					Food Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	156,663	163,049	164,880	172,107	162,934	14,385	14,689	14,873	14,353	13,592
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,626	3,686	3,600	3,785	3,613	246	234	265	288	275
All other operating costs and expenses .....	140,031	145,368	147,236	152,859	146,209	12,809	13,369	13,697	13,243	12,418
<b>Income (loss) from operations</b> .....	13,006	13,996	14,045	15,463	13,112	1,331	1,086	911	822	900
Interest expense .....	2,318	2,249	2,298	2,367	2,424	64	71	65	59	55
All other nonoperating income (expense) .....	1,821	2,194	2,000	1,740	1,258	104	100	151	13	29
<b>Income (loss) before income taxes</b> .....	12,509	13,940	13,746	14,835	11,947	1,371	1,115	996	776	874
Provision for current and deferred domestic income taxes .....	2,448	2,518	2,940	3,528	2,219	46	71	60	64	57
<b>Income (loss) after income taxes</b> .....	10,061	11,421	10,807	11,307	9,728	1,326	1,044	937	712	817
Cash dividends charged to retained earnings this quarter .....	4,098	4,976	4,298	4,809	3,938	633	651	584	622	376
<b>Net income retained in business</b> .....	5,964	6,445	6,509	6,498	5,790	693	392	352	90	441
Retained earnings at beginning of quarter .....	203,583	206,737	212,642	217,734	222,648	6,644	5,957	6,465	7,624	8,361
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(474)	(292)	(1,509)	(1,304)	(965)	(31)	(160)	6	13	(57)
<b>Retained earnings at end of quarter</b> .....	209,073	212,890	217,642	222,928	227,472	7,306	6,189	6,823	7,727	8,745
<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	2.26	2.18	2.20	2.22	1.71	1.59	1.78	2.00	2.02
All other operating costs and expenses .....	89.38	89.16	89.30	88.82	89.73	89.04	91.02	92.09	92.27	91.36
<b>Income (loss) from operations</b> .....	8.30	8.58	8.52	8.98	8.05	9.25	7.39	6.12	5.73	6.62
Interest expense .....	1.48	1.38	1.39	1.38	1.49	0.44	0.48	0.44	0.41	0.41
All other nonoperating income (expense) .....	1.16	1.35	1.21	1.01	0.77	0.73	0.68	1.01	0.09	0.22
<b>Income (loss) before income taxes</b> .....	7.98	8.55	8.34	8.62	7.33	9.53	7.59	6.70	5.40	6.43
Provision for current and deferred domestic income taxes .....	1.56	1.54	1.78	2.05	1.36	0.32	0.49	0.40	0.44	0.42
<b>Income (loss) after income taxes</b> .....	6.42	7.00	6.55	6.57	5.97	9.22	7.10	6.30	4.96	6.01
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	15.36	16.92	16.43	17.75	14.13	55.22	46.12	37.98	27.50	30.22
After income taxes .....	12.36	13.86	12.92	13.53	11.51	53.38	43.16	35.70	25.24	28.25
Annual rate of profit on total assets:										
Before income taxes .....	6.71	7.37	7.18	7.66	6.13	25.77	20.98	18.07	14.30	15.33
After income taxes .....	5.39	6.04	5.64	5.84	4.99	24.91	19.64	16.99	13.13	14.34
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.62	1.55	1.55	1.51	1.48	1.81	1.75	1.79	1.96	1.92
Total cash, U.S. Government and other securities, to total current liabilities .....	0.27	0.25	0.26	0.25	0.24	0.43	0.43	0.42	0.50	0.48
Total stockholders' equity to total debt .....	1.43	1.42	1.43	1.41	1.39	1.45	1.45	1.56	1.98	1.85

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

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

Item	Food All Total Asset Sizes					Food Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	17,494	16,716	18,660	18,712	17,032	2,611	2,922	2,875	3,151	3,179
Time deposits in the U.S., including negotiable certificates of deposit .....	1,228	1,172	1,298	1,991	1,810	168	114	112	114	128
<b>Total cash on hand and in U.S. banks</b> .....	18,722	17,889	19,958	20,703	18,842	2,778	3,037	2,987	3,265	3,306
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	11,885	11,658	11,491	10,739	11,083	177	134	152	148	200
<b>Total cash, U.S. Government and other securities</b> .....	30,607	29,546	31,449	31,442	29,925	2,955	3,171	3,139	3,413	3,506
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	56,092	57,138	56,217	58,552	56,117	4,668	4,626	4,567	4,420	4,781
Inventories .....	64,623	64,213	66,987	68,276	68,833	4,086	4,263	4,823	4,441	4,785
All other current assets .....	29,578	29,120	30,141	30,165	30,005	754	756	829	991	803
<b>Total current assets</b> .....	180,901	180,017	184,793	188,435	184,880	12,463	12,815	13,358	13,265	13,876
Property, plant, and equipment .....	243,058	247,043	251,399	255,171	259,522	18,508	18,028	18,561	18,597	19,613
Land and mineral rights .....	7,089	7,279	7,179	7,097	7,162	468	452	469	435	440
Less: Accumulated depreciation, depletion, and amortization .....	134,261	136,915	139,100	141,333	144,117	11,737	11,430	11,651	11,832	12,436
<b>Net property, plant, and equipment</b> .....	115,886	117,407	119,478	120,935	122,567	7,240	7,050	7,379	7,200	7,617
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	449,196	458,661	461,588	465,407	472,423	1,584	1,389	1,319	1,235	1,298
<b>Total Assets</b> .....	745,983	756,085	765,859	774,777	779,870	21,286	21,255	22,056	21,699	22,791
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	8,941	9,152	8,410	8,189	8,352	1,334	1,282	1,354	1,379	1,293
b. Other short-term loans, including commercial paper .....	11,174	12,335	11,901	10,681	14,338	244	220	218	180	126
Trade accounts and trade notes payable .....	46,211	46,289	48,126	51,275	49,053	2,933	3,017	3,037	3,058	3,189
Income taxes accrued, prior and current years, net of payments .....	1,958	1,021	819	951	850	58	77	61	78	68
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	3,653	3,495	3,763	3,183	3,777	729	787	837	590	589
b. Other long-term loans .....	7,200	10,401	11,707	13,482	15,078	475	496	588	178	609
All other current liabilities, including excise and sales taxes, and accrued expenses .....	32,529	33,800	34,784	37,319	33,518	1,119	1,443	1,387	1,296	1,361
<b>Total current liabilities</b> .....	111,667	116,491	119,511	125,079	124,966	6,893	7,322	7,481	6,760	7,235
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	49,777	49,430	48,378	49,646	50,548	2,754	2,758	2,790	2,439	2,595
b. Other long-term loans .....	146,347	147,615	149,993	151,451	150,651	1,321	1,117	935	942	1,036
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	112,482	112,912	113,290	114,317	115,556	384	386	355	273	360
<b>Total liabilities</b> .....	420,273	426,448	431,172	440,493	441,722	11,352	11,584	11,561	10,415	11,226
Capital stock and other capital (less treasury stock) .....	116,637	116,747	117,046	111,355	110,676	2,628	3,481	3,671	3,556	2,819
Retained earnings .....	209,073	212,890	217,642	222,928	227,472	7,306	6,189	6,823	7,727	8,745
<b>Stockholders' equity</b> .....	325,710	329,637	334,688	334,284	338,148	9,934	9,671	10,494	11,284	11,564
<b>Total Liabilities and Stockholders' Equity</b> .....	745,983	756,085	765,859	774,777	779,870	21,286	21,255	22,056	21,699	22,791
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	69,234	63,526	65,283	63,356	59,914	5,570	5,493	5,877	6,505	6,641
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	4.10	3.91	4.11	4.06	3.84	13.88	14.92	14.23	15.73	15.38
Trade accounts and trade notes receivable .....	7.52	7.56	7.34	7.56	7.20	21.93	21.76	20.70	20.37	20.98
Inventories .....	8.66	8.49	8.75	8.81	8.83	19.19	20.05	21.87	20.46	21.00
Total current assets .....	24.25	23.81	24.13	24.32	23.71	58.55	60.29	60.56	61.13	60.88
Net property, plant, and equipment .....	15.53	15.53	15.60	15.61	15.72	34.01	33.17	33.46	33.18	33.42
Short-term debt, including current portion of long-term debt .....	4.15	4.68	4.67	4.59	5.33	13.07	13.10	13.59	10.73	11.48
Total current liabilities .....	14.97	15.41	15.60	16.14	16.02	32.38	34.45	33.92	31.15	31.74
Long-term debt .....	26.29	26.06	25.90	25.96	25.80	19.15	18.23	16.89	15.58	15.93
Total liabilities .....	56.34	56.40	56.30	56.85	56.64	53.33	54.50	52.42	48.00	49.26
Stockholders' equity .....	43.66	43.60	43.70	43.15	43.36	46.67	45.50	47.58	52.00	50.74

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

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

Item	Beverage and Tobacco Products All Total Asset Sizes					Beverage and Tobacco Products Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	45,304	49,539	50,732	47,735	45,438	1,347	1,574	1,507	1,623	1,170
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,300	1,325	1,305	1,363	1,265	71	68	65	76	51
All other operating costs and expenses .....	34,768	37,227	38,582	37,676	35,430	1,295	1,437	1,466	1,529	1,093
<b>Income (loss) from operations</b> .....	9,236	10,987	10,845	8,696	8,743	(20)	69	(23)	18	26
Interest expense .....	2,224	2,328	2,270	2,337	2,099	19	26	40	38	16
All other nonoperating income (expense) .....	7,678	7,098	3,148	15,811	3,912	6	4	3	4	1
<b>Income (loss) before income taxes</b> .....	14,690	15,757	11,723	22,170	10,557	(33)	48	(60)	(16)	11
Provision for current and deferred domestic income taxes .....	4,214	3,447	2,540	6,462	2,391	30	11	3	1	5
<b>Income (loss) after income taxes</b> .....	10,476	12,310	9,183	15,708	8,166	(62)	36	(63)	(16)	7
Cash dividends charged to retained earnings this quarter .....	5,461	5,092	5,344	5,016	5,305	49	110	45	71	17
<b>Net income retained in business</b> .....	5,015	7,218	3,838	10,692	2,860	(111)	(74)	(108)	(88)	(10)
Retained earnings at beginning of quarter .....	187,102	189,784	195,870	177,895	188,964	727	528	93	400	836
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(349)	(335)	(389)	315	(11)	(8)	25	(17)	23	(27)
<b>Retained earnings at end of quarter</b> .....	191,767	196,668	199,319	188,903	191,813	608	478	(32)	335	798
	<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 .....	2.87	2.67	2.57	2.86	2.78	5.31	4.33	4.29	4.67	4.37
All other operating costs and expenses .....	76.74	75.15	76.05	78.93	77.97	96.16	91.28	97.27	94.20	93.41
<b>Income (loss) from operations</b> .....	20.39	22.18	21.38	18.22	19.24	(1.47)	4.39	(1.56)	1.12	2.22
Interest expense .....	4.91	4.70	4.47	4.90	4.62	1.40	1.65	2.62	2.34	1.35
All other nonoperating income (expense) .....	16.95	14.33	6.21	33.12	8.61	0.46	0.28	0.23	0.26	0.09
<b>Income (loss) before income taxes</b> .....	32.43	31.81	23.11	46.44	23.23	(2.42)	3.02	(3.95)	(0.96)	0.96
Provision for current and deferred domestic income taxes .....	9.30	6.96	5.01	13.54	5.26	2.20	0.71	0.22	0.05	0.39
<b>Income (loss) after income taxes</b> .....	23.12	24.85	18.10	32.91	17.97	(4.62)	2.31	(4.17)	(1.01)	0.58
	<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 .....	33.07	34.76	25.54	45.58	21.74	(5.48)	9.58	(15.01)	(3.62)	2.76
After income taxes .....	23.59	27.16	20.01	32.30	16.82	(10.46)	7.33	(15.85)	(3.81)	1.65
Annual rate of profit on total assets:										
Before income taxes .....	12.63	13.57	9.92	14.98	7.07	(2.49)	3.57	(4.23)	(1.20)	1.03
After income taxes .....	9.00	10.60	7.77	10.61	5.47	(4.76)	2.73	(4.46)	(1.26)	0.61
	<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 .....	0.96	0.93	0.96	0.95	0.91	2.11	1.86	1.78	2.30	1.88
Total cash, U.S. Government and other securities, to total current liabilities .....	0.24	0.16	0.21	0.23	0.20	0.35	0.31	0.27	0.33	0.27
Total stockholders' equity to total debt .....	1.04	1.06	1.07	0.75	0.74	1.15	0.81	0.52	0.64	0.81

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

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

Item	Beverage and Tobacco Products All Total Asset Sizes					Beverage and Tobacco Products Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	10,693	8,590	10,598	9,774	9,319	377	423	358	338	303
Time deposits in the U.S., including negotiable certificates of deposit .....	3,779	656	1,870	3,904	4,902	9	3	7	6	6
<b>Total cash on hand and in U.S. banks</b> .....	14,473	9,245	12,468	13,679	14,220	386	426	364	343	310
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	2,868	1,519	2,016	3,115	1,461	29	25	15	17	27
<b>Total cash, U.S. Government and other securities</b> .....	17,341	10,764	14,483	16,794	15,681	415	451	379	360	337
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	13,820	14,299	14,224	13,842	14,286	461	496	430	389	373
Inventories .....	21,751	22,102	22,334	23,080	24,140	1,499	1,621	1,535	1,570	1,397
All other current assets .....	16,557	16,471	16,903	15,659	15,677	120	161	161	185	204
<b>Total current assets</b> .....	69,468	63,635	67,945	69,374	69,784	2,495	2,729	2,506	2,504	2,310
Property, plant, and equipment .....	94,181	94,242	94,996	91,692	90,898	4,564	4,286	4,513	4,442	3,605
Land and mineral rights .....	4,059	4,189	4,228	4,124	3,847	279	231	718	292	215
Less: Accumulated depreciation, depletion, and amortization .....	50,483	50,794	51,564	48,064	48,419	2,349	2,163	2,351	2,171	1,893
<b>Net property, plant, and equipment</b> .....	47,757	47,637	47,660	47,752	46,326	2,494	2,354	2,880	2,563	1,927
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	348,147	353,076	357,296	474,834	480,975	235	243	248	159	150
<b>Total Assets</b> .....	465,373	464,348	472,901	591,960	597,086	5,225	5,326	5,633	5,226	4,387
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,237	941	912	1,040	964	212	257	287	193	219
b. Other short-term loans, including commercial paper .....	21,675	22,688	18,928	18,763	20,863	35	51	5	5	84
Trade accounts and trade notes payable .....	11,878	12,874	14,234	15,722	15,358	387	389	434	436	314
Income taxes accrued, prior and current years, net of payments .....	3,266	1,708	1,816	1,452	1,955	39	4	1	13	11
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	462	467	515	920	1,450	182	209	141	145	153
b. Other long-term loans .....	4,787	4,373	6,237	6,605	6,052	38	147	103	20	110
All other current liabilities, including excise and sales taxes, and accrued expenses .....	28,837	25,081	27,962	28,612	30,127	290	415	436	275	340
<b>Total current liabilities</b> .....	72,141	68,132	70,605	73,115	76,769	1,183	1,471	1,408	1,088	1,232
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	8,417	8,118	8,369	8,388	7,469	944	1,134	1,700	1,479	908
b. Other long-term loans .....	135,013	134,352	137,381	222,210	225,216	651	662	788	855	541
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	72,134	72,441	72,947	93,696	93,431	70	75	151	77	72
<b>Total liabilities</b> .....	287,705	283,043	289,302	397,409	402,885	2,848	3,342	4,047	3,499	2,752
Capital stock and other capital (less treasury stock) .....	(14,099)	(15,363)	(15,720)	5,648	2,387	1,769	1,506	1,619	1,393	837
Retained earnings .....	191,767	196,668	199,319	188,903	191,813	608	478	(32)	335	798
<b>Stockholders' equity</b> .....	177,668	181,305	183,599	194,551	194,201	2,377	1,984	1,586	1,727	1,635
<b>Total Liabilities and Stockholders' Equity</b> .....	465,373	464,348	472,901	591,960	597,086	5,225	5,326	5,633	5,226	4,387
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	(2,672)	(4,496)	(2,660)	(3,741)	(6,984)	1,312	1,258	1,097	1,416	1,079
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	3.73	2.32	3.06	2.84	2.63	7.95	8.47	6.73	6.89	7.68
Trade accounts and trade notes receivable .....	2.97	3.08	3.01	2.34	2.39	8.82	9.31	7.64	7.45	8.50
Inventories .....	4.67	4.76	4.72	3.90	4.04	28.70	30.44	27.26	30.04	31.83
Total current assets .....	14.93	13.70	14.37	11.72	11.69	47.76	51.24	44.48	47.91	52.66
Net property, plant, and equipment .....	10.26	10.26	10.08	8.07	7.76	47.74	44.19	51.12	49.04	43.93
Short-term debt, including current portion of long-term debt .....	6.05	6.13	5.62	4.62	4.91	8.95	12.45	9.52	6.96	12.91
Total current liabilities .....	15.50	14.67	14.93	12.35	12.86	22.64	27.62	25.00	20.82	28.07
Long-term debt .....	30.82	30.68	30.82	38.96	38.97	30.52	33.71	44.16	44.66	33.03
Total liabilities .....	61.82	60.95	61.18	67.13	67.48	54.51	62.74	71.84	66.95	62.73
Stockholders' equity .....	38.18	39.05	38.82	32.87	32.52	45.49	37.26	28.16	33.05	37.27

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

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

Item	Textile Mills and Textile Product Mills All Total Asset Sizes					Textile Mills and Textile Product Mills Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	9,030	9,339	9,030	9,086	9,149	2,614	2,609	2,648	2,669	2,740
Depreciation, depletion, and amortization of property, plant, and equipment .....	246	237	250	245	251	40	38	44	59	47
All other operating costs and expenses .....	8,178	8,432	7,969	8,295	8,203	2,366	2,432	2,409	2,529	2,426
<b>Income (loss) from operations</b> .....	606	670	810	546	695	209	140	195	82	266
Interest expense .....	114	110	111	110	123	12	12	11	10	14
All other nonoperating income (expense) .....	158	200	160	144	168	7	(2)	(1)	7	(24)
<b>Income (loss) before income taxes</b> .....	651	761	859	580	740	204	126	184	78	228
Provision for current and deferred domestic income taxes .....	99	139	170	94	128	25	12	15	4	20
<b>Income (loss) after income taxes</b> .....	553	622	689	486	611	179	114	168	74	208
Cash dividends charged to retained earnings this quarter .....	113	130	136	145	324	56	80	88	89	135
<b>Net income retained in business</b> .....	440	491	553	341	287	123	34	80	(15)	73
Retained earnings at beginning of quarter .....	10,620	10,763	11,266	12,856	13,039	1,581	1,645	2,175	3,064	2,812
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	17	(97)	25	236	8	16	(4)	30	(3)	10
<b>Retained earnings at end of quarter</b> .....	11,076	11,157	11,844	13,433	13,334	1,720	1,675	2,286	3,045	2,895
	<b>INCOME STATEMENT IN RATIO FORMAT</b>					<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.72	2.54	2.77	2.69	2.75	1.52	1.44	1.65	2.21	1.73
All other operating costs and expenses .....	90.56	90.28	88.25	91.29	89.66	90.50	93.20	90.97	94.72	88.56
<b>Income (loss) from operations</b> .....	6.72	7.18	8.98	6.01	7.59	7.98	5.35	7.38	3.07	9.71
Interest expense .....	1.26	1.17	1.23	1.22	1.34	0.46	0.45	0.41	0.39	0.52
All other nonoperating income (expense) .....	1.76	2.14	1.77	1.58	1.83	0.27	(0.08)	(0.03)	0.25	(0.88)
<b>Income (loss) before income taxes</b> .....	7.21	8.15	9.52	6.38	8.08	7.79	4.82	6.93	2.93	8.31
Provision for current and deferred domestic income taxes .....	1.09	1.49	1.89	1.03	1.40	0.96	0.46	0.58	0.15	0.72
<b>Income (loss) after income taxes</b> .....	6.12	6.66	7.63	5.35	6.68	6.84	4.37	6.36	2.77	7.58
	<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 .....	13.28	15.51	17.57	10.99	13.69	28.50	17.48	27.37	8.40	25.43
After income taxes .....	11.27	12.67	14.09	9.21	11.31	25.00	15.83	25.09	7.96	23.22
Annual rate of profit on total assets:										
Before income taxes .....	7.23	8.47	9.64	6.29	7.81	16.01	9.96	13.71	5.60	15.07
After income taxes .....	6.14	6.92	7.73	5.27	6.46	14.05	9.02	12.56	5.30	13.76
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	1.69	1.72	1.75	1.80	1.85	2.49	2.53	2.94	3.33	2.53
Total cash, U.S. Government and other securities, to total current liabilities	0.25	0.26	0.29	0.29	0.28	0.54	0.57	0.70	0.76	0.59
Total stockholders' equity to total debt .....	2.04	2.11	2.31	2.42	2.37	2.49	2.70	2.76	4.08	2.96

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

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

Item	Textile Mills and Textile Product Mills All Total Asset Sizes					Textile Mills and Textile Product Mills Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	1,423	1,402	1,464	1,421	1,311	703	721	819	819	834
Time deposits in the U.S., including negotiable certificates of deposit .....	22	46	38	54	52	22	45	37	41	42
<b>Total cash on hand and in U.S. banks</b> .....	1,446	1,448	1,502	1,475	1,364	725	766	856	860	876
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	760	775	855	916	962	79	71	71	87	141
<b>Total cash, U.S. Government and other securities</b> .....	2,206	2,222	2,357	2,391	2,326	803	837	927	947	1,017
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	4,904	4,876	4,536	4,395	5,017	1,174	1,133	1,149	1,178	1,374
Inventories .....	6,613	6,460	6,185	6,798	7,007	1,469	1,449	1,500	1,683	1,648
All other current assets .....	967	966	881	1,191	1,062	263	292	338	347	312
<b>Total current assets</b> .....	14,691	14,525	13,959	14,776	15,412	3,709	3,711	3,915	4,155	4,351
Property, plant, and equipment .....	20,788	20,195	19,887	20,525	20,540	3,836	3,762	3,718	4,164	4,440
Land and mineral rights .....	250	262	264	268	278	44	42	47	70	76
Less: Accumulated depreciation, depletion, and amortization .....	13,486	13,277	12,880	13,291	13,431	2,874	2,819	2,671	3,058	3,084
<b>Net property, plant, and equipment</b> .....	7,552	7,179	7,271	7,502	7,386	1,006	985	1,094	1,176	1,432
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	13,781	14,221	14,433	14,594	15,066	371	360	351	255	256
<b>Total Assets</b> .....	36,024	35,925	35,664	36,872	37,865	5,086	5,057	5,359	5,586	6,039
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	757	727	490	657	811	406	340	247	236	381
b. Other short-term loans, including commercial paper .....	366	341	71	101	78	60	39	33	30	27
Trade accounts and trade notes payable .....	2,766	2,663	2,561	2,610	2,804	620	627	624	586	698
Income taxes accrued, prior and current years, net of payments .....	(137)	(133)	(76)	(132)	(124)	10	8	9	21	12
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,998	2,777	2,597	2,624	2,688	161	189	117	116	132
b. Other long-term loans .....	390	324	361	385	329	47	44	33	18	39
All other current liabilities, including excise and sales taxes, and accrued expenses .....	1,547	1,757	1,994	1,975	1,767	187	220	271	242	432
<b>Total current liabilities</b> .....	8,686	8,456	7,998	8,220	8,352	1,492	1,467	1,333	1,247	1,720
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	3,427	3,481	3,630	3,534	3,554	329	325	412	393	369
b. Other long-term loans .....	1,676	1,645	1,324	1,423	1,678	146	131	130	120	264
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	2,619	2,717	3,153	2,585	2,668	261	254	799	106	108
<b>Total liabilities</b> .....	16,409	16,299	16,105	15,762	16,252	2,228	2,176	2,675	1,866	2,460
Capital stock and other capital (less treasury stock) .....	8,539	8,470	7,715	7,676	8,279	1,139	1,206	398	674	684
Retained earnings .....	11,076	11,157	11,844	13,433	13,334	1,720	1,675	2,286	3,045	2,895
<b>Stockholders' equity</b> .....	19,615	19,627	19,559	21,109	21,613	2,858	2,881	2,684	3,720	3,579
<b>Total Liabilities and Stockholders' Equity</b> .....	36,024	35,925	35,664	36,872	37,865	5,086	5,057	5,359	5,586	6,039
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	6,004	6,069	5,961	6,556	7,060	2,217	2,244	2,581	2,908	2,631
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	6.12	6.19	6.61	6.49	6.14	15.80	16.56	17.31	16.96	16.84
Trade accounts and trade notes receivable .....	13.61	13.57	12.72	11.92	13.25	23.08	22.41	21.45	21.09	22.75
Inventories .....	18.36	17.98	17.34	18.44	18.51	28.87	28.66	27.99	30.12	27.30
Total current assets .....	40.78	40.43	39.14	40.07	40.70	72.92	73.40	73.05	74.38	72.05
Net property, plant, and equipment .....	20.96	19.98	20.39	20.35	19.51	19.78	19.49	20.41	21.05	23.71
Short-term debt, including current portion of long-term debt .....	12.52	11.61	9.87	10.22	10.31	13.27	12.10	8.01	7.14	9.58
Total current liabilities .....	24.11	23.54	22.43	22.29	22.06	29.34	29.01	24.88	22.32	28.48
Long-term debt .....	14.17	14.27	13.89	13.44	13.82	9.33	9.00	10.13	9.18	10.47
Total liabilities .....	45.55	45.37	45.16	42.75	42.92	43.80	43.03	49.92	33.41	40.73
Stockholders' equity .....	54.45	54.63	54.84	57.25	57.08	56.20	56.97	50.08	66.59	59.27

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

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

Item	Apparel and Leather Products All Total Asset Sizes					Apparel and Leather Products Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	22,001	22,301	24,690	24,000	22,834	2,507	2,622	2,886	2,294	2,229
Depreciation, depletion, and amortization of property, plant, and equipment .....	515	483	517	552	495	26	30	33	38	23
All other operating costs and expenses .....	19,578	20,358	21,429	20,948	20,086	2,425	2,630	2,667	2,285	2,084
<b>Income (loss) from operations</b> .....	1,908	1,460	2,745	2,500	2,254	57	(38)	186	(28)	122
Interest expense .....	244	257	254	241	253	12	16	19	11	13
All other nonoperating income (expense) .....	577	664	1,028	764	576	1	(2)	(18)	1	2
<b>Income (loss) before income taxes</b> .....	2,241	1,866	3,520	3,023	2,577	45	(56)	149	(38)	111
Provision for current and deferred domestic income taxes .....	376	306	353	509	370	10	5	10	10	7
<b>Income (loss) after income taxes</b> .....	1,865	1,559	3,167	2,514	2,208	35	(61)	139	(49)	104
Cash dividends charged to retained earnings this quarter .....	984	871	749	1,124	936	106	116	26	68	114
<b>Net income retained in business</b> .....	881	688	2,417	1,390	1,271	(71)	(177)	113	(116)	(10)
Retained earnings at beginning of quarter .....	28,869	27,272	28,051	29,623	30,408	1,902	1,887	1,937	2,324	2,119
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(2,725)	(903)	(1,249)	(1,224)	(1,595)	(6)	(9)	3	12	(7)
<b>Retained earnings at end of quarter</b> .....	27,026	27,057	29,220	29,788	30,084	1,824	1,701	2,053	2,220	2,102
	<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 .....	2.34	2.16	2.09	2.30	2.17	1.03	1.16	1.15	1.64	1.04
All other operating costs and expenses .....	88.99	91.29	86.79	87.28	87.96	96.71	100.30	92.41	99.59	93.48
<b>Income (loss) from operations</b> .....	8.67	6.54	11.12	10.42	9.87	2.26	(1.47)	6.44	(1.22)	5.49
Interest expense .....	1.11	1.15	1.03	1.01	1.11	0.47	0.60	0.66	0.48	0.58
All other nonoperating income (expense) .....	2.62	2.98	4.16	3.18	2.52	0.02	(0.07)	(0.61)	0.03	0.07
<b>Income (loss) before income taxes</b> .....	10.19	8.37	14.25	12.60	11.29	1.81	(2.14)	5.17	(1.67)	4.98
Provision for current and deferred domestic income taxes .....	1.71	1.37	1.43	2.12	1.62	0.41	0.20	0.35	0.44	0.31
<b>Income (loss) after income taxes</b> .....	8.48	6.99	12.83	10.48	9.67	1.40	(2.34)	4.81	(2.12)	4.67
	<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 .....	23.08	19.29	34.72	29.08	24.75	8.78	(11.03)	28.20	(6.42)	19.08
After income taxes .....	19.20	16.12	31.24	24.19	21.20	6.77	(12.03)	26.27	(8.12)	17.88
Annual rate of profit on total assets:										
Before income taxes .....	11.48	9.29	16.89	14.37	12.46	4.04	(5.01)	11.82	(3.59)	10.37
After income taxes .....	9.56	7.77	15.19	11.95	10.67	3.12	(5.46)	11.01	(4.54)	9.72
	<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 .....	1.98	1.88	1.95	2.08	2.24	2.29	2.26	2.21	2.52	2.44
Total cash, U.S. Government and other securities, to total current liabilities	0.26	0.23	0.23	0.40	0.47	0.33	0.32	0.38	0.44	0.41
Total stockholders' equity to total debt .....	1.95	1.82	1.90	1.83	1.89	1.84	1.70	1.38	2.48	2.34

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

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

Item	Apparel and Leather Products All Total Asset Sizes					Apparel and Leather Products Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	3,448	3,332	3,319	5,855	6,200	440	436	616	508	476
Time deposits in the U.S., including negotiable certificates of deposit .....	31	27	28	88	22	29	23	22	20	19
<b>Total cash on hand and in U.S. banks</b> .....	<b>3,479</b>	<b>3,359</b>	<b>3,347</b>	<b>5,944</b>	<b>6,222</b>	<b>468</b>	<b>459</b>	<b>638</b>	<b>528</b>	<b>495</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	588	561	529	579	930	49	28	31	23	42
<b>Total cash, U.S. Government and other securities</b> .....	<b>4,067</b>	<b>3,920</b>	<b>3,876</b>	<b>6,523</b>	<b>7,152</b>	<b>518</b>	<b>487</b>	<b>669</b>	<b>551</b>	<b>537</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	8,473	8,847	10,195	9,146	9,297	1,300	1,266	1,448	974	977
Inventories .....	14,670	15,406	15,797	15,215	15,145	1,421	1,403	1,485	1,416	1,440
All other current assets .....	3,437	3,274	2,949	2,860	2,448	371	331	238	232	219
<b>Total current assets</b> .....	<b>30,647</b>	<b>31,447</b>	<b>32,817</b>	<b>33,744</b>	<b>34,042</b>	<b>3,609</b>	<b>3,486</b>	<b>3,841</b>	<b>3,172</b>	<b>3,173</b>
Property, plant, and equipment .....	24,651	25,046	25,989	26,600	26,857	2,935	3,147	3,369	3,407	3,411
Land and mineral rights .....	703	708	714	714	721	41	49	51	49	53
Less: Accumulated depreciation, depletion, and amortization .....	15,354	15,631	16,412	16,879	17,124	2,285	2,417	2,605	2,622	2,635
<b>Net property, plant, and equipment</b> .....	<b>10,000</b>	<b>10,124</b>	<b>10,292</b>	<b>10,435</b>	<b>10,453</b>	<b>690</b>	<b>779</b>	<b>815</b>	<b>835</b>	<b>829</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	37,427	38,750	40,253	39,976	38,257	204	219	389	275	279
<b>Total Assets</b> .....	<b>78,073</b>	<b>80,321</b>	<b>83,362</b>	<b>84,155</b>	<b>82,753</b>	<b>4,504</b>	<b>4,484</b>	<b>5,045</b>	<b>4,282</b>	<b>4,282</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	702	706	1,094	2,193	1,882	200	203	234	291	320
b. Other short-term loans, including commercial paper .....	1,443	1,782	1,647	201	431	42	35	21	38	22
Trade accounts and trade notes payable .....	4,920	5,236	5,577	4,827	4,626	1,025	998	1,046	546	540
Income taxes accrued, prior and current years, net of payments .....	386	206	434	365	140	15	8	12	14	16
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	164	355	407	326	242	64	78	68	84	130
b. Other long-term loans .....	1,518	1,828	814	990	1,292	39	35	48	60	38
All other current liabilities, including excise and sales taxes, and accrued expenses .....	6,333	6,579	6,818	7,319	6,552	188	183	309	227	232
<b>Total current liabilities</b> .....	<b>15,467</b>	<b>16,691</b>	<b>16,790</b>	<b>16,223</b>	<b>15,164</b>	<b>1,573</b>	<b>1,540</b>	<b>1,738</b>	<b>1,260</b>	<b>1,298</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	6,678	7,676	7,547	8,082	8,172	553	597	679	352	358
b. Other long-term loans .....	9,415	8,935	9,889	10,954	10,078	228	252	478	139	127
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	7,667	8,323	8,587	7,319	7,680	79	59	36	139	172
<b>Total liabilities</b> .....	<b>39,228</b>	<b>41,625</b>	<b>42,813</b>	<b>42,577</b>	<b>41,094</b>	<b>2,432</b>	<b>2,448</b>	<b>2,931</b>	<b>1,890</b>	<b>1,956</b>
Capital stock and other capital (less treasury stock) .....	11,820	11,639	11,330	11,789	11,574	247	335	62	172	224
Retained earnings .....	27,026	27,057	29,220	29,788	30,084	1,824	1,701	2,053	2,220	2,102
<b>Stockholders' equity</b> .....	<b>38,846</b>	<b>38,695</b>	<b>40,549</b>	<b>41,577</b>	<b>41,658</b>	<b>2,072</b>	<b>2,036</b>	<b>2,114</b>	<b>2,392</b>	<b>2,326</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>78,073</b>	<b>80,321</b>	<b>83,362</b>	<b>84,155</b>	<b>82,753</b>	<b>4,504</b>	<b>4,484</b>	<b>5,045</b>	<b>4,282</b>	<b>4,282</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	15,179	14,756	16,027	17,521	18,878	2,036	1,946	2,103	1,912	1,875
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	5.21	4.88	4.65	7.75	8.64	11.50	10.86	13.26	12.86	12.55
Trade accounts and trade notes receivable .....	10.85	11.01	12.23	10.87	11.23	28.86	28.22	28.71	22.74	22.82
Inventories .....	18.79	19.18	18.95	18.08	18.30	31.54	31.28	29.44	33.08	33.64
Total current assets .....	39.25	39.15	39.37	40.10	41.14	80.13	77.74	76.14	74.08	74.11
Net property, plant, and equipment .....	12.81	12.60	12.35	12.40	12.63	15.33	17.37	16.15	19.49	19.36
Short-term debt, including current portion of long-term debt .....	4.90	5.81	4.75	4.41	4.65	7.65	7.82	7.37	11.05	11.90
Total current liabilities .....	19.81	20.78	20.14	19.28	18.32	34.93	34.35	34.45	29.42	30.32
Long-term debt .....	20.61	20.68	20.92	22.62	22.05	17.33	18.93	22.93	11.46	11.34
Total liabilities .....	50.24	51.82	51.36	50.59	49.66	54.00	54.59	58.09	44.13	45.67
Stockholders' equity .....	49.76	48.18	48.64	49.41	50.34	46.00	45.41	41.91	55.87	54.33



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

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

Item	Paper All Total Asset Sizes					Paper Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	30,884	31,407	31,126	30,235	30,442	3,352	3,746	3,442	3,394	3,309
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,466	1,462	1,406	1,533	1,476	89	96	140	134	130
All other operating costs and expenses .....	26,989	27,179	27,077	26,561	27,019	3,054	3,354	3,020	3,110	2,938
<b>Income (loss) from operations</b> .....	2,429	2,767	2,643	2,141	1,948	208	296	283	150	241
Interest expense .....	652	694	638	670	666	22	25	20	20	22
All other nonoperating income (expense) .....	451	121	1,630	726	784	(7)	(23)	(11)	(9)	(14)
<b>Income (loss) before income taxes</b> .....	2,228	2,193	3,635	2,197	2,066	180	248	252	120	205
Provision for current and deferred domestic income taxes .....	433	447	383	529	377	19	16	9	10	15
<b>Income (loss) after income taxes</b> .....	1,796	1,746	3,252	1,669	1,689	160	232	243	110	191
Cash dividends charged to retained earnings this quarter .....	1,033	1,157	1,046	1,123	1,022	74	136	122	131	48
<b>Net income retained in business</b> .....	763	589	2,205	546	667	86	96	120	(21)	143
Retained earnings at beginning of quarter .....	26,590	26,106	24,719	27,076	27,632	2,858	2,709	2,448	2,593	2,451
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(56)	(1,047)	(74)	(81)	(39)	(15)	(6)	(26)	0	(4)
<b>Retained earnings at end of quarter</b> .....	27,297	25,647	26,850	27,540	28,260	2,929	2,798	2,542	2,573	2,590
	<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 .....	4.75	4.65	4.52	5.07	4.85	2.66	2.57	4.06	3.95	3.93
All other operating costs and expenses .....	87.39	86.54	86.99	87.85	88.75	91.13	89.54	87.72	91.63	88.79
<b>Income (loss) from operations</b> .....	7.87	8.81	8.49	7.08	6.40	6.22	7.89	8.22	4.42	7.28
Interest expense .....	2.11	2.21	2.05	2.22	2.19	0.65	0.67	0.59	0.60	0.65
All other nonoperating income (expense) .....	1.46	0.39	5.24	2.40	2.57	(0.21)	(0.60)	(0.31)	(0.28)	(0.42)
<b>Income (loss) before income taxes</b> .....	7.22	6.98	11.68	7.27	6.79	5.36	6.61	7.32	3.54	6.21
Provision for current and deferred domestic income taxes .....	1.40	1.42	1.23	1.75	1.24	0.58	0.42	0.26	0.29	0.44
<b>Income (loss) after income taxes</b> .....	5.81	5.56	10.45	5.52	5.55	4.78	6.19	7.06	3.25	5.77
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	18.51	18.72	29.95	18.97	17.21	22.86	32.49	37.51	16.33	27.91
After income taxes .....	14.91	14.90	26.80	14.40	14.07	20.38	30.43	36.17	14.99	25.94
Annual rate of profit on total assets:										
Before income taxes .....	5.88	5.81	9.63	5.92	5.48	11.40	15.37	17.53	8.09	14.14
After income taxes .....	4.74	4.63	8.62	4.50	4.48	10.16	14.40	16.91	7.43	13.14
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)									
Total current assets to total current liabilities .....	1.45	1.44	1.53	1.41	1.42	2.44	2.27	2.31	2.46	2.33
Total cash, U.S. Government and other securities, to total current liabilities	0.20	0.19	0.25	0.21	0.20	0.55	0.46	0.50	0.55	0.49
Total stockholders' equity to total debt .....	0.81	0.80	0.88	0.83	0.83	1.97	1.83	2.07	2.18	2.22

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

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

Item	Paper All Total Asset Sizes					Paper Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	3,247	2,565	2,835	3,128	2,996	657	663	652	701	583
Time deposits in the U.S., including negotiable certificates of deposit .....	515	414	1,685	275	272	69	54	59	45	66
<b>Total cash on hand and in U.S. banks</b> .....	<b>3,762</b>	<b>2,979</b>	<b>4,521</b>	<b>3,403</b>	<b>3,268</b>	<b>726</b>	<b>717</b>	<b>711</b>	<b>746</b>	<b>649</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	1,396	2,040	1,928	1,975	1,917	85	51	57	67	79
<b>Total cash, U.S. Government and other securities</b> .....	<b>5,158</b>	<b>5,019</b>	<b>6,449</b>	<b>5,377</b>	<b>5,185</b>	<b>811</b>	<b>768</b>	<b>768</b>	<b>813</b>	<b>728</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	14,232	14,455	14,460	13,947	14,720	1,366	1,535	1,468	1,490	1,470
Inventories .....	15,196	14,745	14,067	13,968	14,338	1,223	1,274	1,145	1,151	1,078
All other current assets .....	3,576	3,564	3,844	3,699	3,345	192	195	188	217	215
<b>Total current assets</b> .....	<b>38,161</b>	<b>37,782</b>	<b>38,821</b>	<b>36,990</b>	<b>37,589</b>	<b>3,592</b>	<b>3,773</b>	<b>3,569</b>	<b>3,672</b>	<b>3,491</b>
Property, plant, and equipment .....	119,299	121,344	119,876	122,722	125,359	7,938	8,406	7,793	7,599	7,392
Land and mineral rights .....	3,757	3,938	3,955	3,972	3,863	135	85	53	84	64
Less: Accumulated depreciation, depletion, and amortization .....	70,937	72,582	71,827	71,934	74,032	5,655	6,163	5,954	5,737	5,620
<b>Net property, plant, and equipment</b> .....	<b>52,119</b>	<b>52,699</b>	<b>52,005</b>	<b>54,760</b>	<b>55,191</b>	<b>2,418</b>	<b>2,328</b>	<b>1,892</b>	<b>1,946</b>	<b>1,837</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	61,404	60,500	60,122	56,691	57,926	293	347	285	325	487
<b>Total Assets</b> .....	<b>151,684</b>	<b>150,982</b>	<b>150,947</b>	<b>148,440</b>	<b>150,705</b>	<b>6,304</b>	<b>6,448</b>	<b>5,746</b>	<b>5,943</b>	<b>5,814</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	930	1,230	951	1,119	1,149	208	294	258	229	252
b. Other short-term loans, including commercial paper .....	2,012	2,412	1,502	1,956	2,141	57	28	16	18	15
Trade accounts and trade notes payable .....	10,899	11,062	11,091	10,962	11,376	701	802	773	675	767
Income taxes accrued, prior and current years, net of payments .....	576	603	479	469	532	1	(2)	13	30	24
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,803	961	1,758	1,671	1,961	152	147	101	102	124
b. Other long-term loans .....	1,004	600	379	586	738	94	91	81	128	85
All other current liabilities, including excise and sales taxes, and accrued expenses .....	9,149	9,348	9,272	9,408	8,649	259	302	303	307	233
<b>Total current liabilities</b> .....	<b>26,373</b>	<b>26,215</b>	<b>25,433</b>	<b>26,170</b>	<b>26,545</b>	<b>1,472</b>	<b>1,663</b>	<b>1,545</b>	<b>1,490</b>	<b>1,500</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	21,714	21,412	19,327	19,494	21,036	741	675	470	519	497
b. Other long-term loans .....	31,777	31,983	31,433	31,259	30,638	345	435	373	357	356
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	23,662	24,497	26,213	25,173	24,477	603	625	671	633	517
<b>Total liabilities</b> .....	<b>103,526</b>	<b>104,108</b>	<b>102,406</b>	<b>102,096</b>	<b>102,695</b>	<b>3,161</b>	<b>3,397</b>	<b>3,060</b>	<b>2,999</b>	<b>2,870</b>
Capital stock and other capital (less treasury stock) .....	20,861	21,227	21,691	18,803	19,751	214	252	144	371	354
Retained earnings .....	27,297	25,647	26,850	27,540	28,260	2,929	2,798	2,542	2,573	2,590
<b>Stockholders' equity</b> .....	<b>48,158</b>	<b>46,874</b>	<b>48,542</b>	<b>46,344</b>	<b>48,011</b>	<b>3,143</b>	<b>3,051</b>	<b>2,686</b>	<b>2,944</b>	<b>2,944</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>151,684</b>	<b>150,982</b>	<b>150,947</b>	<b>148,440</b>	<b>150,705</b>	<b>6,304</b>	<b>6,448</b>	<b>5,746</b>	<b>5,943</b>	<b>5,814</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	11,788	11,567	13,388	10,820	11,044	2,119	2,110	2,024	2,182	1,991
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	3.40	3.32	4.27	3.62	3.44	12.87	11.91	13.37	13.68	12.52
Trade accounts and trade notes receivable .....	9.38	9.57	9.58	9.40	9.77	21.66	23.80	25.55	25.08	25.28
Inventories .....	10.02	9.77	9.32	9.41	9.51	19.41	19.76	19.93	19.37	18.53
Total current assets .....	25.16	25.02	25.72	24.92	24.94	56.98	58.51	62.12	61.79	60.04
Net property, plant, and equipment .....	34.36	34.90	34.45	36.89	36.62	38.36	36.11	32.92	32.74	31.59
Short-term debt, including current portion of long-term debt .....	3.79	3.45	3.04	3.59	3.97	8.10	8.69	7.95	8.04	8.18
Total current liabilities .....	17.39	17.36	16.85	17.63	17.61	23.36	25.78	26.89	25.07	25.80
Long-term debt .....	35.26	35.37	33.63	34.19	34.29	17.22	17.20	14.67	14.73	14.67
Total liabilities .....	68.25	68.95	67.84	68.78	68.14	50.15	52.69	53.25	50.46	49.36
Stockholders' equity .....	31.75	31.05	32.16	31.22	31.86	49.85	47.31	46.75	49.54	50.64

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

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

Item	Printing and Related Support Activities All Total Asset Sizes					Printing and Related Support Activities Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	17,168	17,264	17,901	18,745	17,643	8,607	8,545	8,751	9,076	8,896
Depreciation, depletion, and amortization of property, plant, and equipment .....	623	647	647	689	644	254	273	264	294	289
All other operating costs and expenses .....	15,123	15,340	16,452	17,409	16,047	7,385	7,442	8,070	8,424	7,881
<b>Income (loss) from operations</b> .....	1,421	1,277	802	647	952	968	830	416	358	726
Interest expense .....	407	430	434	530	497	50	49	62	78	78
All other nonoperating income (expense) .....	60	(60)	241	(244)	364	(22)	15	(6)	43	24
<b>Income (loss) before income taxes</b> .....	1,075	788	610	(127)	818	896	795	348	323	672
Provision for current and deferred domestic income taxes .....	134	85	88	(70)	137	41	22	(20)	26	30
<b>Income (loss) after income taxes</b> .....	941	703	522	(57)	681	855	774	368	297	642
Cash dividends charged to retained earnings this quarter .....	529	541	423	642	441	344	374	231	258	331
<b>Net income retained in business</b> .....	411	162	99	(699)	240	511	400	137	39	311
Retained earnings at beginning of quarter .....	4,648	4,693	4,521	4,178	3,566	4,997	5,345	4,869	4,569	5,359
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	48	(343)	10	(606)	12	49	(106)	2	53	(60)
<b>Retained earnings at end of quarter</b> .....	5,107	4,511	4,629	2,873	3,818	5,557	5,639	5,008	4,660	5,610
	<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 .....	3.63	3.75	3.62	3.68	3.65	2.95	3.20	3.02	3.24	3.25
All other operating costs and expenses .....	88.09	88.85	91.90	92.87	90.96	85.80	87.10	92.23	92.81	88.59
<b>Income (loss) from operations</b> .....	8.28	7.40	4.48	3.45	5.39	11.25	9.71	4.75	3.94	8.16
Interest expense .....	2.37	2.49	2.42	2.83	2.82	0.58	0.57	0.70	0.86	0.88
All other nonoperating income (expense) .....	0.35	(0.35)	1.35	(1.30)	2.06	(0.25)	0.17	(0.07)	0.47	0.26
<b>Income (loss) before income taxes</b> .....	6.26	4.56	3.41	(0.68)	4.64	10.41	9.31	3.98	3.56	7.55
Provision for current and deferred domestic income taxes .....	0.78	0.49	0.49	(0.37)	0.78	0.48	0.26	(0.22)	0.29	0.33
<b>Income (loss) after income taxes</b> .....	5.48	4.07	2.92	(0.30)	3.86	9.93	9.05	4.21	3.27	7.22
	<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 .....	31.71	22.74	17.74	(4.05)	23.80	53.75	47.04	22.46	22.11	40.94
After income taxes .....	27.76	20.28	15.18	(1.82)	19.82	51.28	45.75	23.73	20.32	39.14
Annual rate of profit on total assets:										
Before income taxes .....	8.13	5.77	4.27	(0.90)	6.03	25.34	21.78	9.53	8.49	17.41
After income taxes .....	7.12	5.14	3.66	(0.40)	5.02	24.18	21.19	10.07	7.80	16.65
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	1.57	1.55	1.57	1.49	1.62	2.00	1.98	1.81	1.69	1.85
Total cash, U.S. Government and other securities, to total current liabilities	0.28	0.29	0.29	0.29	0.34	0.45	0.49	0.45	0.47	0.54
Total stockholders' equity to total debt .....	0.50	0.49	0.47	0.42	0.50	1.47	1.43	1.23	1.00	1.18

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

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

Item	Printing and Related Support Activities All Total Asset Sizes					Printing and Related Support Activities Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	3,038	3,147	2,984	3,237	3,435	1,744	1,846	1,813	1,980	2,171
Time deposits in the U.S., including negotiable certificates of deposit .....	64	73	250	287	295	32	48	225	232	261
<b>Total cash on hand and in U.S. banks</b> .....	3,102	3,220	3,234	3,524	3,730	1,776	1,894	2,038	2,213	2,432
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	203	329	404	352	375	104	223	158	218	237
<b>Total cash, U.S. Government and other securities</b> .....	3,305	3,550	3,638	3,876	4,105	1,880	2,118	2,196	2,431	2,669
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	9,238	9,258	9,715	9,578	9,593	4,162	4,172	4,243	4,053	4,233
Inventories .....	4,100	4,156	4,278	4,157	4,207	1,704	1,760	1,751	1,699	1,735
All other current assets .....	1,620	1,681	2,149	2,136	1,584	541	523	596	516	547
<b>Total current assets</b> .....	18,263	18,644	19,779	19,747	19,488	8,288	8,573	8,786	8,698	9,184
Property, plant, and equipment .....	41,119	40,730	43,187	43,529	44,543	22,469	21,870	21,432	22,059	22,983
Land and mineral rights .....	363	527	528	510	533	115	277	163	199	193
Less: Accumulated depreciation, depletion, and amortization .....	30,294	29,942	32,562	32,161	33,120	17,709	17,105	16,883	17,204	18,006
<b>Net property, plant, and equipment</b> .....	11,188	11,315	11,153	11,877	11,957	4,875	5,042	4,712	5,054	5,169
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	23,435	24,697	26,146	25,047	22,838	984	992	1,127	1,477	1,079
<b>Total Assets</b> .....	52,886	54,657	57,078	56,671	54,283	14,147	14,607	14,625	15,230	15,432
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,851	2,043	1,559	1,120	930	594	568	867	459	455
b. Other short-term loans, including commercial paper .....	71	120	142	704	778	52	90	124	678	747
Trade accounts and trade notes payable .....	4,304	4,587	4,894	5,245	4,921	1,825	2,015	2,151	2,125	2,073
Income taxes accrued, prior and current years, net of payments .....	206	191	211	233	228	60	98	73	55	77
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,201	1,088	904	884	819	733	684	565	583	493
b. Other long-term loans .....	252	270	335	527	288	125	137	172	311	159
All other current liabilities, including excise and sales taxes, and accrued expenses .....	3,766	3,760	4,524	4,530	4,036	749	736	912	944	957
<b>Total current liabilities</b> .....	11,650	12,060	12,570	13,242	11,999	4,139	4,328	4,863	5,155	4,962
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	11,850	12,847	13,496	14,779	13,796	1,810	2,038	2,234	2,304	2,281
b. Other long-term loans .....	11,768	11,774	13,004	11,889	10,817	1,218	1,204	1,064	1,526	1,405
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	4,061	4,116	4,255	4,246	3,923	310	272	260	399	220
<b>Total liabilities</b> .....	39,329	40,798	43,325	44,156	40,535	7,476	7,842	8,421	9,384	8,869
Capital stock and other capital (less treasury stock) .....	8,450	9,348	9,125	9,642	9,929	1,114	1,126	1,196	1,185	954
Retained earnings .....	5,107	4,511	4,629	2,873	3,818	5,557	5,639	5,008	4,660	5,610
<b>Stockholders' equity</b> .....	13,557	13,859	13,753	12,515	13,747	6,671	6,765	6,204	5,845	6,563
<b>Total Liabilities and Stockholders' Equity</b> .....	52,886	54,657	57,078	56,671	54,283	14,147	14,607	14,625	15,230	15,432
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	6,613	6,584	7,210	6,505	7,489	4,148	4,245	3,923	3,543	4,222
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	6.25	6.49	6.37	6.84	7.56	13.29	14.50	15.01	15.96	17.29
Trade accounts and trade notes receivable .....	17.47	16.94	17.02	16.90	17.67	29.42	28.56	29.01	26.61	27.43
Inventories .....	7.75	7.60	7.50	7.34	7.75	12.05	12.05	11.97	11.15	11.24
Total current assets .....	34.53	34.11	34.65	34.85	35.90	58.58	58.69	60.08	57.12	59.51
Net property, plant, and equipment .....	21.16	20.70	19.54	20.96	22.03	34.46	34.52	32.22	33.19	33.50
Short-term debt, including current portion of long-term debt .....	6.38	6.44	5.15	5.71	5.18	10.64	10.13	11.82	13.34	12.02
Total current liabilities .....	22.03	22.07	22.02	23.37	22.10	29.26	29.63	33.25	33.85	32.16
Long-term debt .....	44.66	45.05	46.43	47.06	45.34	21.40	22.20	22.55	25.15	23.89
Total liabilities .....	74.37	74.64	75.90	77.92	74.67	52.85	53.69	57.58	61.62	57.47
Stockholders' equity .....	25.63	25.36	24.10	22.08	25.33	47.15	46.31	42.42	38.38	42.53

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

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

Item	Petroleum and Coal Products All Total Asset Sizes					Petroleum and Coal Products Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	141,536	174,256	179,467	189,650	196,610	1,011	1,488	1,635	1,303	1,123
Depreciation, depletion, and amortization of property, plant, and equipment .....	8,565	8,486	8,480	9,084	8,571	28	27	30	35	27
All other operating costs and expenses .....	134,922	162,641	168,933	183,441	185,609	979	1,308	1,369	1,211	1,055
<b>Income (loss) from operations</b> .....	(1,950)	3,128	2,054	(2,875)	2,431	5	153	236	57	42
Interest expense .....	1,899	2,033	2,115	2,131	2,178	10	9	8	8	6
All other nonoperating income (expense) .....	3,008	(2,557)	5,818	2,829	9,218	7	9	(99)	(99)	5
<b>Income (loss) before income taxes</b> .....	(841)	(1,461)	5,757	(2,178)	9,470	3	153	128	(50)	41
Provision for current and deferred domestic income taxes .....	(1,573)	(3,023)	(733)	(4,734)	400	16	13	14	19	9
<b>Income (loss) after income taxes</b> .....	731	1,561	6,490	2,556	9,070	(13)	140	114	(69)	31
Cash dividends charged to retained earnings this quarter .....	6,580	6,483	6,322	6,474	6,400	43	43	27	99	70
<b>Net income retained in business</b> .....	(5,849)	(4,921)	167	(3,918)	2,670	(56)	97	87	(167)	(38)
Retained earnings at beginning of quarter .....	720,844	714,495	708,905	708,958	704,694	1,125	1,245	680	635	447
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(11)	(75)	(73)	(36)	21	21	(38)	(9)	(13)	4
<b>Retained earnings at end of quarter</b> .....	714,983	709,498	709,000	705,004	707,385	1,090	1,305	757	455	413
	(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 .....	6.05	4.87	4.72	4.79	4.36	2.75	1.78	1.86	2.67	2.37
All other operating costs and expenses .....	95.33	93.33	94.13	96.73	94.40	96.76	87.94	83.73	92.96	93.92
<b>Income (loss) from operations</b> .....	(1.38)	1.80	1.14	(1.52)	1.24	0.49	10.28	14.41	4.37	3.72
Interest expense .....	1.34	1.17	1.18	1.12	1.11	0.96	0.59	0.51	0.65	0.53
All other nonoperating income (expense) .....	2.13	(1.47)	3.24	1.49	4.69	0.73	0.59	(6.07)	(7.56)	0.45
<b>Income (loss) before income taxes</b> .....	(0.59)	(0.84)	3.21	(1.15)	4.82	0.25	10.28	7.83	(3.84)	3.63
Provision for current and deferred domestic income taxes .....	(1.11)	(1.73)	(0.41)	(2.50)	0.20	1.54	0.88	0.88	1.42	0.84
<b>Income (loss) after income taxes</b> .....	0.52	0.90	3.62	1.35	4.61	(1.28)	9.41	6.95	(5.26)	2.79
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	(0.63)	(1.11)	4.37	(1.68)	7.14	0.89	46.08	32.11	(14.84)	10.81
After income taxes .....	0.55	1.19	4.93	1.97	6.83	(4.49)	42.15	28.48	(20.34)	8.30
Annual rate of profit on total assets:										
Before income taxes .....	(0.32)	(0.54)	2.14	(0.82)	3.48	0.42	22.36	19.36	(8.06)	6.40
After income taxes .....	0.28	0.58	2.42	0.96	3.34	(2.11)	20.45	17.17	(11.05)	4.91
	(based on succeeding table)									
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	0.94	0.93	0.90	0.91	0.89	1.85	1.86	2.68	2.83	2.35
Total cash, U.S. Government and other securities, to total current liabilities	0.14	0.14	0.13	0.14	0.12	0.39	0.36	0.59	0.78	0.65
Total stockholders' equity to total debt .....	2.36	2.27	2.21	2.22	2.21	2.11	2.28	3.85	2.02	3.33

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

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

Item	Petroleum and Coal Products All Total Asset Sizes					Petroleum and Coal Products Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	11,893	12,929	13,363	16,200	13,313	317	324	357	407	383
Time deposits in the U.S., including negotiable certificates of deposit .....	2,156	3,083	1,179	1,994	3,217	2	4	4	12	31
<b>Total cash on hand and in U.S. banks</b> .....	14,049	16,011	14,543	18,194	16,530	319	327	361	419	414
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	4,699	5,095	6,398	4,825	3,387	19	34	38	7	26
<b>Total cash, U.S. Government and other securities</b> .....	18,748	21,106	20,940	23,020	19,917	337	362	399	425	440
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	46,985	56,327	54,844	61,060	60,147	568	724	815	566	615
Inventories .....	41,660	44,929	43,164	44,470	45,503	486	511	461	414	450
All other current assets .....	20,165	22,128	21,724	22,139	23,284	209	260	143	128	76
<b>Total current assets</b> .....	127,558	144,489	140,673	150,688	148,851	1,600	1,856	1,819	1,533	1,582
Property, plant, and equipment .....	629,201	625,248	628,111	631,488	639,492	2,119	2,147	2,123	2,349	2,375
Land and mineral rights .....	71,246	71,378	70,495	69,452	74,366	38	28	43	81	85
Less: Accumulated depreciation, depletion, and amortization .....	306,401	305,061	308,784	314,487	320,241	1,453	1,466	1,501	1,644	1,680
<b>Net property, plant, and equipment</b> .....	394,047	391,565	389,822	386,453	393,617	704	709	665	786	780
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	531,554	539,127	543,449	526,294	544,707	157	172	162	163	191
<b>Total Assets</b> .....	1,053,158	1,075,182	1,073,944	1,063,435	1,087,174	2,462	2,737	2,645	2,482	2,552
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	445	325	262	316	462	97	100	61	60	43
b. Other short-term loans, including commercial paper .....	27,536	29,291	34,341	32,921	34,543	1	25	2	22	52
Trade accounts and trade notes payable .....	50,859	58,222	52,289	62,378	60,478	395	468	377	267	323
Income taxes accrued, prior and current years, net of payments .....	642	1,444	1,302	1,385	870	12	20	21	30	31
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	569	454	681	416	537	78	87	48	39	32
b. Other long-term loans .....	12,628	14,260	14,934	14,627	17,206	12	28	7	7	9
All other current liabilities, including excise and sales taxes, and accrued expenses .....	42,430	51,129	51,819	53,337	52,600	268	270	164	118	183
<b>Total current liabilities</b> .....	135,109	155,125	155,629	165,380	166,694	863	998	679	542	673
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	8,652	8,555	8,092	7,658	9,371	268	255	223	345	134
b. Other long-term loans .....	175,017	178,802	179,433	177,817	177,760	93	86	74	194	182
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	202,810	206,270	204,333	192,714	202,504	81	70	74	53	53
<b>Total liabilities</b> .....	521,588	548,752	547,487	543,569	556,329	1,306	1,409	1,051	1,134	1,042
Capital stock and other capital (less treasury stock) .....	(183,413)	(183,068)	(182,543)	(185,138)	(176,540)	66	23	837	893	1,097
Retained earnings .....	714,983	709,498	709,000	705,004	707,385	1,090	1,305	757	455	413
<b>Stockholders' equity</b> .....	531,571	526,430	526,457	519,866	530,845	1,156	1,328	1,595	1,348	1,510
<b>Total Liabilities and Stockholders' Equity</b> .....	1,053,158	1,075,182	1,073,944	1,063,435	1,087,174	2,462	2,737	2,645	2,482	2,552
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	(7,551)	(10,636)	(14,956)	(14,691)	(17,843)	737	858	1,139	991	909
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	1.78	1.96	1.95	2.16	1.83	13.71	13.22	15.09	17.13	17.24
Trade accounts and trade notes receivable .....	4.46	5.24	5.11	5.74	5.53	23.10	26.46	30.80	22.79	24.10
Inventories .....	3.96	4.18	4.02	4.18	4.19	19.74	18.67	17.43	16.70	17.63
Total current assets .....	12.11	13.44	13.10	14.17	13.69	65.02	67.84	68.75	61.78	61.97
Net property, plant, and equipment .....	37.42	36.42	36.30	36.34	36.21	28.59	25.89	25.14	31.66	30.56
Short-term debt, including current portion of long-term debt .....	3.91	4.12	4.68	4.54	4.85	7.63	8.79	4.44	5.16	5.34
Total current liabilities .....	12.83	14.43	14.49	15.55	15.33	35.08	36.48	25.68	21.85	26.36
Long-term debt .....	17.44	17.43	17.46	17.44	17.21	14.67	12.45	11.22	21.72	12.41
Total liabilities .....	49.53	51.04	50.98	51.11	51.17	53.04	51.48	39.72	45.70	40.83
Stockholders' equity .....	50.47	48.96	49.02	48.89	48.83	46.96	48.52	60.28	54.30	59.17

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

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

Item	Chemicals All Total Asset Sizes					Chemicals Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	210,525	223,860	216,561	216,778	220,764	6,953	7,524	7,165	7,288	7,526
Depreciation, depletion, and amortization of property, plant, and equipment .....	6,834	6,892	7,011	7,618	7,508	123	153	143	187	171
All other operating costs and expenses .....	172,661	186,595	180,889	186,851	183,128	6,438	6,809	6,560	6,979	6,573
<b>Income (loss) from operations</b> .....	31,030	30,373	28,662	22,309	30,127	391	563	461	122	783
Interest expense .....	8,198	8,389	8,793	9,577	9,640	56	58	59	75	56
All other nonoperating income (expense) .....	14,987	16,119	28,820	16,988	17,772	24	29	18	(49)	(13)
<b>Income (loss) before income taxes</b> .....	37,819	38,103	48,689	29,720	38,259	359	535	420	(2)	713
Provision for current and deferred domestic income taxes .....	6,780	6,771	5,385	3,391	5,415	53	68	32	47	66
<b>Income (loss) after income taxes</b> .....	31,039	31,332	43,304	26,328	32,844	306	467	389	(48)	648
Cash dividends charged to retained earnings this quarter .....	15,422	18,587	15,310	17,577	15,890	209	302	183	362	255
<b>Net income retained in business</b> .....	15,617	12,744	27,994	8,751	16,955	96	164	206	(410)	393
Retained earnings at beginning of quarter .....	616,112	611,202	624,225	651,968	663,213	3,695	1,973	2,017	1,945	2,378
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(12,002)	(1,583)	(2,524)	(2,695)	(3,748)	(83)	17	(37)	(50)	(37)
<b>Retained earnings at end of quarter</b> .....	619,727	622,363	649,696	658,024	676,420	3,709	2,154	2,186	1,485	2,734
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.25	3.08	3.24	3.51	3.40	1.77	2.03	2.00	2.57	2.27
All other operating costs and expenses .....	82.01	83.35	83.53	86.19	82.95	92.60	90.49	91.56	95.76	87.33
<b>Income (loss) from operations</b> .....	14.74	13.57	13.23	10.29	13.65	5.63	7.48	6.44	1.68	10.40
Interest expense .....	3.89	3.75	4.06	4.42	4.37	0.81	0.77	0.83	1.03	0.74
All other nonoperating income (expense) .....	7.12	7.20	13.31	7.84	8.05	0.35	0.39	0.25	(0.67)	(0.18)
<b>Income (loss) before income taxes</b> .....	17.96	17.02	22.48	13.71	17.33	5.16	7.11	5.86	(0.03)	9.48
Provision for current and deferred domestic income taxes .....	3.22	3.02	2.49	1.56	2.45	0.77	0.91	0.44	0.64	0.87
<b>Income (loss) after income taxes</b> .....	14.74	14.00	20.00	12.15	14.88	4.40	6.20	5.42	(0.66)	8.60
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	18.46	18.49	22.76	14.36	18.11	17.67	27.25	21.63	(0.09)	37.15
After income taxes .....	15.15	15.20	20.24	12.72	15.55	15.04	23.78	20.01	(2.39)	33.73
Annual rate of profit on total assets:										
Before income taxes .....	7.04	6.95	8.58	5.29	6.71	9.45	13.74	11.03	(0.05)	17.63
After income taxes .....	5.78	5.71	7.63	4.69	5.76	8.05	11.99	10.20	(1.19)	16.00
	(based on succeeding table)									
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	1.14	1.13	1.16	1.12	1.13	2.23	2.18	2.09	2.18	2.02
Total cash, U.S. Government and other securities, to total current liabilities	0.22	0.21	0.26	0.24	0.22	0.49	0.51	0.53	0.58	0.55
Total stockholders' equity to total debt .....	1.06	1.02	1.03	1.00	0.99	2.36	1.84	1.91	1.84	1.66

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

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

Item	Chemicals All Total Asset Sizes					Chemicals Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	54,682	48,875	62,349	57,607	55,445	1,856	1,929	2,101	2,288	2,464
Time deposits in the U.S., including negotiable certificates of deposit .....	6,519	7,923	8,610	10,094	6,852	43	90	131	189	261
<b>Total cash on hand and in U.S. banks</b> .....	61,201	56,798	70,959	67,701	62,297	1,899	2,020	2,231	2,478	2,725
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	21,585	21,291	32,093	27,190	24,755	283	417	302	263	193
<b>Total cash, U.S. Government and other securities</b> .....	82,786	78,088	103,052	94,892	87,052	2,182	2,437	2,533	2,741	2,919
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	122,400	126,682	125,861	121,120	129,648	3,551	3,714	3,566	3,536	3,759
Inventories .....	117,258	114,784	112,290	113,299	120,566	3,479	3,508	3,298	3,561	3,573
All other current assets .....	107,401	109,656	110,401	112,803	110,769	672	743	505	522	508
<b>Total current assets</b> .....	429,845	429,210	451,604	442,114	448,036	9,884	10,401	9,902	10,360	10,758
Property, plant, and equipment .....	540,016	547,480	554,286	562,976	569,653	9,917	9,913	10,135	11,241	10,000
Land and mineral rights .....	18,275	18,135	18,184	18,949	19,262	159	131	125	330	336
Less: Accumulated depreciation, depletion, and amortization .....	290,053	291,680	291,502	294,320	298,370	6,299	6,381	6,492	7,398	6,634
<b>Net property, plant, and equipment</b> .....	268,238	273,934	280,967	287,605	290,545	3,777	3,663	3,767	4,172	3,702
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	1,449,307	1,490,593	1,536,389	1,517,357	1,542,830	1,535	1,500	1,564	1,728	1,724
<b>Total Assets</b> .....	2,147,391	2,193,738	2,268,960	2,247,076	2,281,411	15,197	15,563	15,233	16,261	16,184
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	7,497	8,236	7,612	6,902	6,989	751	881	792	785	604
b. Other short-term loans, including commercial paper .....	53,518	58,043	62,302	57,979	63,552	54	37	27	64	12
Trade accounts and trade notes payable .....	90,112	90,754	91,535	94,475	93,892	1,928	1,968	2,094	2,240	2,428
Income taxes accrued, prior and current years, net of payments .....	5,469	2,773	4,220	3,251	5,283	55	83	82	46	86
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	4,200	4,785	5,437	4,010	5,531	330	277	222	328	235
b. Other long-term loans .....	40,374	37,579	34,168	33,891	38,113	134	570	632	278	979
All other current liabilities, including excise and sales taxes, and accrued expenses .....	175,922	178,270	184,476	192,826	183,719	1,175	964	890	1,020	974
<b>Total current liabilities</b> .....	377,092	380,439	389,750	393,333	397,079	4,427	4,781	4,738	4,761	5,319
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	76,723	93,923	92,661	102,295	103,760	1,270	1,467	1,299	1,380	1,275
b. Other long-term loans .....	588,627	601,917	631,427	622,689	636,662	901	1,041	1,086	1,572	1,523
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	285,313	293,170	299,398	300,864	298,943	471	426	341	453	386
<b>Total liabilities</b> .....	1,327,756	1,369,449	1,413,236	1,419,182	1,436,444	7,070	7,715	7,464	8,165	8,503
Capital stock and other capital (less treasury stock) .....	199,907	201,925	206,028	169,870	168,546	4,418	5,694	5,583	6,611	4,946
Retained earnings .....	619,727	622,363	649,696	658,024	676,420	3,709	2,154	2,186	1,485	2,734
<b>Stockholders' equity</b> .....	819,635	824,289	855,724	827,895	844,966	8,127	7,848	7,769	8,095	7,680
<b>Total Liabilities and Stockholders' Equity</b> .....	2,147,391	2,193,738	2,268,960	2,247,076	2,281,411	15,197	15,563	15,233	16,261	16,184
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	52,753	48,771	61,854	48,781	50,957	5,457	5,620	5,164	5,600	5,439
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	3.86	3.56	4.54	4.22	3.82	14.36	15.66	16.63	16.86	18.04
Trade accounts and trade notes receivable .....	5.70	5.77	5.55	5.39	5.68	23.37	23.86	23.41	21.75	23.23
Inventories .....	5.46	5.23	4.95	5.04	5.28	22.89	22.54	21.65	21.90	22.08
Total current assets .....	20.02	19.57	19.90	19.68	19.64	65.04	66.83	65.00	63.71	66.48
Net property, plant, and equipment .....	12.49	12.49	12.38	12.80	12.74	24.86	23.53	24.73	25.66	22.87
Short-term debt, including current portion of long-term debt .....	4.92	4.95	4.83	4.57	5.01	8.35	11.34	10.98	8.95	11.31
Total current liabilities .....	17.56	17.34	17.18	17.50	17.40	29.13	30.72	31.11	29.28	32.87
Long-term debt .....	30.98	31.72	31.91	32.26	32.45	14.29	16.11	15.66	18.15	17.29
Total liabilities .....	61.83	62.43	62.29	63.16	62.96	46.52	49.57	49.00	50.21	52.54
Stockholders' equity .....	38.17	37.57	37.71	36.84	37.04	53.48	50.43	51.00	49.79	47.46



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

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

Item	Basic Chemicals, Resins, and Synthetics All Total Asset Sizes <sup>1</sup>					Basic Chemicals, Resins, and Synthetics Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	55,445	58,331	56,732	56,883	60,464	1,620	1,517	1,352	1,464	1,441
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,598	2,597	2,739	2,959	2,925	30	26	26	35	30
All other operating costs and expenses .....	46,632	50,035	48,824	49,850	51,745	1,444	1,327	1,239	1,342	1,262
<b>Income (loss) from operations</b> .....	6,215	5,699	5,170	4,073	5,794	147	164	86	87	149
Interest expense .....	1,797	1,840	1,802	2,155	2,175	9	9	10	13	11
All other nonoperating income (expense) .....	691	1,580	(1,044)	766	1,403	(6)	1	9	11	3
<b>Income (loss) before income taxes</b> .....	5,109	5,439	2,325	2,684	5,022	132	156	85	85	141
Provision for current and deferred domestic income taxes .....	1,244	1,170	41	627	734	19	21	7	4	10
<b>Income (loss) after income taxes</b> .....	3,865	4,269	2,284	2,057	4,288	112	135	78	82	131
Cash dividends charged to retained earnings this quarter .....	2,219	2,117	2,165	2,191	2,240	67	76	48	41	33
<b>Net income retained in business</b> .....	1,646	2,152	119	(134)	2,047	45	60	30	40	98
Retained earnings at beginning of quarter .....	83,924	80,704	83,376	83,343	84,064	242	198	335	(76)	788
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(6)	69	(555)	(178)	(78)	(28)	30	(7)	(35)	(35)
<b>Retained earnings at end of quarter</b> .....	85,564	82,926	82,940	83,031	86,034	260	288	358	(71)	851
	(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 .....	4.69	4.45	4.83	5.20	4.84	1.86	1.71	1.95	2.38	2.10
All other operating costs and expenses .....	84.11	85.78	86.06	87.64	85.58	89.09	87.50	91.68	91.66	87.56
<b>Income (loss) from operations</b> .....	11.21	9.77	9.11	7.16	9.58	9.04	10.79	6.37	5.95	10.34
Interest expense .....	3.24	3.15	3.18	3.79	3.60	0.56	0.57	0.75	0.92	0.77
All other nonoperating income (expense) .....	1.25	2.71	(1.84)	1.35	2.32	(0.35)	0.07	0.65	0.78	0.19
<b>Income (loss) before income taxes</b> .....	9.21	9.32	4.10	4.72	8.31	8.14	10.30	6.27	5.82	9.77
Provision for current and deferred domestic income taxes .....	2.24	2.01	0.07	1.10	1.21	1.19	1.37	0.51	0.24	0.67
<b>Income (loss) after income taxes</b> .....	6.97	7.32	4.03	3.62	7.09	6.94	8.93	5.76	5.58	9.10
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	15.06	15.91	6.72	8.09	14.58	26.28	33.76	18.73	20.43	29.26
After income taxes .....	11.39	12.49	6.60	6.20	12.45	22.42	29.28	17.20	19.58	27.26
Annual rate of profit on total assets:										
Before income taxes .....	4.86	4.91	2.08	2.41	4.44	14.51	19.26	10.72	10.04	16.51
After income taxes .....	3.68	3.86	2.04	1.84	3.79	12.38	16.70	9.85	9.62	15.38
	(based on succeeding table)									
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.32	1.30	1.26	1.32	1.28	2.28	2.53	2.55	2.45	2.60
Total cash, U.S. Government and other securities, to total current liabilities .....	0.22	0.22	0.20	0.22	0.19	0.50	0.50	0.58	0.57	0.71
Total stockholders' equity to total debt .....	0.85	0.75	0.76	0.73	0.75	2.26	2.40	2.37	1.71	2.52

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

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

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

Item	Basic Chemicals, Resins, and Synthetics All Total Asset Sizes <sup>1</sup>					Basic Chemicals, Resins, and Synthetics Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	14,704	14,175	14,277	15,504	14,240	452	385	386	424	557
Time deposits in the U.S., including negotiable certificates of deposit .....	1,231	2,381	1,228	1,503	1,146	4	4	5	7	11
<b>Total cash on hand and in U.S. banks</b> .....	15,936	16,556	15,506	17,007	15,386	457	389	390	431	568
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	1,740	1,446	1,067	1,414	931	30	24	62	53	14
<b>Total cash, U.S. Government and other securities</b> .....	17,675	18,002	16,573	18,421	16,317	486	412	452	484	583
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	32,118	31,891	31,576	30,032	32,991	915	885	789	822	841
Inventories .....	31,165	29,485	29,282	30,436	30,832	718	686	657	692	636
All other current assets .....	27,648	28,917	29,497	31,262	29,893	94	102	86	93	79
<b>Total current assets</b> .....	108,606	108,295	106,927	110,151	110,033	2,214	2,085	1,984	2,091	2,139
Property, plant, and equipment .....	253,967	257,940	260,748	265,124	266,911	2,624	2,243	2,120	2,457	2,463
Land and mineral rights .....	8,543	8,415	8,383	8,641	8,756	50	46	45	55	60
Less: Accumulated depreciation, depletion, and amortization .....	138,848	138,666	136,987	138,933	139,858	1,632	1,505	1,393	1,577	1,618
<b>Net property, plant, and equipment</b> .....	123,663	127,690	132,144	134,832	135,809	1,042	784	771	935	905
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	188,071	206,777	208,825	201,152	206,751	380	375	406	371	366
<b>Total Assets</b> .....	420,339	442,761	447,896	446,135	452,594	3,636	3,244	3,162	3,396	3,410
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	4,204	4,179	4,684	4,012	4,091	153	139	128	93	89
b. Other short-term loans, including commercial paper .....	23,825	25,219	26,558	23,203	25,915	42	8	1	4	1
Trade accounts and trade notes payable .....	21,684	22,255	22,706	24,169	23,812	442	389	357	419	482
Income taxes accrued, prior and current years, net of payments .....	1,371	1,072	1,068	699	1,156	14	15	13	5	9
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,137	1,131	1,266	767	859	81	62	56	53	48
b. Other long-term loans .....	4,714	5,482	5,309	4,753	4,365	49	22	34	60	70
All other current liabilities, including excise and sales taxes, and accrued expenses .....	25,057	23,647	23,016	25,709	25,527	191	188	191	220	123
<b>Total current liabilities</b> .....	81,992	82,985	84,608	83,311	85,725	972	824	779	854	822
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	22,024	40,570	38,682	39,283	39,138	215	213	205	204	202
b. Other long-term loans .....	103,531	104,904	106,607	110,559	110,081	348	328	339	562	353
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	77,096	77,584	79,612	80,266	79,914	95	29	28	107	109
<b>Total liabilities</b> .....	284,643	306,043	309,509	313,418	314,858	1,629	1,394	1,352	1,727	1,486
Capital stock and other capital (less treasury stock) .....	50,131	53,792	55,447	49,685	51,702	1,747	1,563	1,451	1,740	1,072
Retained earnings .....	85,564	82,926	82,940	83,031	86,034	260	288	358	(71)	851
<b>Stockholders' equity</b> .....	135,696	136,718	138,387	132,716	137,736	2,007	1,851	1,810	1,669	1,924
<b>Total Liabilities and Stockholders' Equity</b> .....	420,339	442,761	447,896	446,135	452,594	3,636	3,244	3,162	3,396	3,410
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	26,614	25,310	22,319	26,840	24,308	1,242	1,262	1,205	1,237	1,317
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	4.21	4.07	3.70	4.13	3.61	13.38	12.71	14.29	14.24	17.09
Trade accounts and trade notes receivable .....	7.64	7.20	7.05	6.73	7.29	25.16	27.27	24.96	24.21	24.67
Inventories .....	7.41	6.66	6.54	6.82	6.81	19.76	21.14	20.78	20.36	18.67
Total current assets .....	25.84	24.46	23.87	24.69	24.31	60.89	64.27	62.75	61.57	62.74
Net property, plant, and equipment .....	29.42	28.84	29.50	30.22	30.01	28.66	24.16	24.40	27.52	26.54
Short-term debt, including current portion of long-term debt .....	8.06	8.13	8.44	7.34	7.78	8.91	7.12	6.91	6.17	6.09
Total current liabilities .....	19.51	18.74	18.89	18.67	18.94	26.73	25.39	24.65	25.14	24.10
Long-term debt .....	29.87	32.86	32.44	33.59	32.97	15.48	16.67	17.20	22.56	16.27
Total liabilities .....	67.72	69.12	69.10	70.25	69.57	44.81	42.95	42.76	50.86	43.58
Stockholders' equity .....	32.28	30.88	30.90	29.75	30.43	55.19	57.05	57.24	49.14	56.42

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

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

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

Item	Pharmaceuticals and Medicines All Total Asset Sizes <sup>1</sup>					Pharmaceuticals and Medicines Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	98,967	104,320	105,604	106,815	103,130	870	991	1,057	1,205	1,288
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,331	2,309	2,361	2,558	2,480	27	32	29	37	33
All other operating costs and expenses .....	79,737	86,153	85,446	91,579	83,952	923	969	1,002	1,269	1,115
<b>Income (loss) from operations</b> .....	16,898	15,858	17,797	12,678	16,698	(80)	(10)	26	(101)	139
Interest expense .....	4,761	4,838	5,360	5,730	5,840	13	17	19	25	12
All other nonoperating income (expense) .....	11,412	11,799	25,531	8,619	12,833	33	10	8	(86)	(1)
<b>Income (loss) before income taxes</b> .....	23,550	22,819	37,969	15,567	23,691	(60)	(18)	16	(212)	127
Provision for current and deferred domestic income taxes .....	3,358	3,021	3,495	2,287	2,572	9	14	(8)	18	18
<b>Income (loss) after income taxes</b> .....	20,191	19,798	34,475	13,280	21,119	(68)	(32)	24	(230)	109
Cash dividends charged to retained earnings this quarter .....	8,883	12,190	9,154	11,447	9,433	38	73	35	23	57
<b>Net income retained in business</b> .....	11,308	7,609	25,321	1,833	11,686	(106)	(105)	(11)	(253)	51
Retained earnings at beginning of quarter .....	317,526	312,378	318,872	343,861	346,392	(430)	(1,123)	(1,360)	(1,962)	(623)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(11,881)	(1,697)	(1,907)	(2,396)	(4,038)	(9)	(7)	(8)	(11)	56
<b>Retained earnings at end of quarter</b> .....	316,953	318,289	342,285	343,299	354,040	(546)	(1,236)	(1,379)	(2,226)	(516)
	(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 .....	2.36	2.21	2.24	2.40	2.40	3.06	3.27	2.72	3.11	2.59
All other operating costs and expenses .....	80.57	82.59	80.91	85.74	81.40	106.11	97.73	94.79	105.29	86.60
<b>Income (loss) from operations</b> .....	17.07	15.20	16.85	11.87	16.19	(9.17)	(1.00)	2.49	(8.40)	10.81
Interest expense .....	4.81	4.64	5.08	5.36	5.66	1.52	1.75	1.76	2.05	0.94
All other nonoperating income (expense) .....	11.53	11.31	24.18	8.07	12.44	3.84	0.98	0.79	(7.11)	(0.04)
<b>Income (loss) before income taxes</b> .....	23.80	21.87	35.95	14.57	22.97	(6.85)	(1.77)	1.53	(17.56)	9.83
Provision for current and deferred domestic income taxes .....	3.39	2.90	3.31	2.14	2.49	1.01	1.43	(0.75)	1.50	1.40
<b>Income (loss) after income taxes</b> .....	20.40	18.98	32.64	12.43	20.48	(7.86)	(3.20)	2.27	(19.06)	8.43
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	19.17	18.45	28.92	12.43	18.65	(15.91)	(3.96)	3.89	(59.17)	35.10
After income taxes .....	16.44	16.01	26.26	10.60	16.63	(18.24)	(7.17)	5.79	(64.22)	30.11
Annual rate of profit on total assets:										
Before income taxes .....	7.36	6.99	11.04	4.60	6.93	(8.95)	(2.30)	2.23	(26.82)	15.58
After income taxes .....	6.31	6.07	10.03	3.93	6.18	(10.27)	(4.16)	3.32	(29.11)	13.37
	(based on succeeding table)									
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	1.04	1.02	1.11	1.05	1.05	2.04	2.53	2.58	2.14	2.02
Total cash, U.S. Government and other securities, to total current liabilities	0.23	0.20	0.31	0.27	0.24	0.73	0.94	0.93	0.81	0.75
Total stockholders' equity to total debt .....	1.05	1.03	1.04	1.00	0.98	3.48	3.32	2.76	1.48	1.50

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

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

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

Item	Pharmaceuticals and Medicines All Total Asset Sizes <sup>1</sup>					Pharmaceuticals and Medicines Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	32,841	26,952	40,191	33,830	33,013	452	498	521	624	627
Time deposits in the U.S., including negotiable certificates of deposit .....	3,545	2,586	2,963	6,237	3,782	6	9	14	7	104
<b>Total cash on hand and in U.S. banks</b> .....	36,386	29,537	43,154	40,066	36,794	458	507	535	631	731
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	12,459	13,253	25,758	20,948	18,777	125	217	98	88	39
<b>Total cash, U.S. Government and other securities</b> .....	48,845	42,790	68,912	61,014	55,571	584	724	633	719	770
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	63,797	65,647	67,242	66,233	68,523	375	417	515	495	636
Inventories .....	56,858	58,187	55,808	54,561	59,170	433	498	492	544	544
All other current assets .....	55,084	55,770	56,054	58,737	55,327	249	312	118	149	139
<b>Total current assets</b> .....	224,584	222,394	248,016	240,546	238,590	1,641	1,952	1,758	1,906	2,089
Property, plant, and equipment .....	159,493	160,546	162,160	165,986	167,661	1,456	1,602	1,744	2,060	1,907
Land and mineral rights .....	4,559	4,482	4,571	4,654	4,712	31	20	27	29	16
Less: Accumulated depreciation, depletion, and amortization .....	85,355	86,211	86,684	87,724	89,188	825	824	913	1,166	1,143
<b>Net property, plant, and equipment</b> .....	78,697	78,817	80,047	82,915	83,184	662	798	858	923	781
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	977,361	1,004,367	1,047,459	1,028,703	1,045,069	360	299	282	326	381
<b>Total Assets</b> .....	1,280,642	1,305,578	1,375,522	1,352,165	1,366,843	2,664	3,049	2,899	3,155	3,250
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,612	1,647	811	1,152	1,393	92	63	64	58	26
b. Other short-term loans, including commercial paper .....	17,702	18,912	21,218	19,973	20,685	2	10	10	34	4
Trade accounts and trade notes payable .....	39,479	40,017	41,357	43,368	41,618	280	278	306	402	442
Income taxes accrued, prior and current years, net of payments .....	4,381	2,034	3,540	3,397	4,536	12	27	16	12	32
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	693	663	669	637	1,123	63	35	30	52	28
b. Other long-term loans .....	31,493	28,204	25,056	25,816	31,338	19	26	26	41	184
All other current liabilities, including excise and sales taxes, and accrued expenses .....	120,695	126,544	130,483	135,237	126,915	336	333	229	291	317
<b>Total current liabilities</b> .....	216,054	218,020	223,134	229,579	227,608	804	772	681	889	1,033
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	19,618	19,721	20,172	25,185	24,928	185	280	350	370	242
b. Other long-term loans .....	397,831	409,955	437,507	427,369	438,371	70	119	121	413	479
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	155,794	163,127	169,605	169,095	167,850	106	110	87	52	54
<b>Total liabilities</b> .....	789,297	810,824	850,418	851,228	858,756	1,165	1,281	1,239	1,725	1,808
Capital stock and other capital (less treasury stock) .....	174,393	176,465	182,819	157,638	154,046	2,045	3,003	3,038	3,657	1,959
Retained earnings .....	316,953	318,289	342,285	343,299	354,040	(546)	(1,236)	(1,379)	(2,226)	(516)
<b>Stockholders' equity</b> .....	491,346	494,754	525,104	500,937	508,087	1,499	1,768	1,659	1,430	1,442
<b>Total Liabilities and Stockholders' Equity</b> .....	1,280,642	1,305,578	1,375,522	1,352,165	1,366,843	2,664	3,049	2,899	3,155	3,250
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	8,530	4,374	24,882	10,967	10,982	837	1,181	1,078	1,017	1,056
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	3.81	3.28	5.01	4.51	4.07	21.91	23.76	21.85	22.78	23.70
Trade accounts and trade notes receivable .....	4.98	5.03	4.89	4.90	5.01	14.08	13.68	17.76	15.68	19.56
Inventories .....	4.44	4.46	4.06	4.04	4.33	16.26	16.34	16.98	17.25	16.74
Total current assets .....	17.54	17.03	18.03	17.79	17.46	61.60	64.03	60.66	60.42	64.26
Net property, plant, and equipment .....	6.15	6.04	5.82	6.13	6.09	24.86	26.18	29.61	29.24	24.03
Short-term debt, including current portion of long-term debt .....	4.02	3.79	3.47	3.52	3.99	6.62	4.38	4.47	5.84	7.44
Total current liabilities .....	16.87	16.70	16.22	16.98	16.65	30.18	25.31	23.48	28.19	31.78
Long-term debt .....	32.60	32.91	33.27	33.47	33.90	9.56	13.10	16.26	24.81	22.16
Total liabilities .....	61.63	62.10	61.83	62.95	62.83	43.72	42.02	42.76	54.67	55.62
Stockholders' equity .....	38.37	37.90	38.17	37.05	37.17	56.28	57.98	57.24	45.33	44.38

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

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

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

Item	All Other Chemicals All Total Asset Sizes <sup>1</sup>					All Other Chemicals Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	56,113	61,209	54,225	53,080	57,169	4,462	5,017	4,756	4,619	4,798
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,905	1,986	1,911	2,100	2,103	66	95	88	115	107
All other operating costs and expenses .....	46,292	50,407	46,619	45,421	47,431	4,071	4,513	4,319	4,368	4,196
<b>Income (loss) from operations</b> .....	7,917	8,816	5,695	5,558	7,635	325	409	349	136	494
Interest expense .....	1,640	1,711	1,632	1,692	1,625	34	32	30	37	33
All other nonoperating income (expense) .....	2,884	2,740	4,332	7,603	3,537	(4)	19	1	25	(16)
<b>Income (loss) before income taxes</b> .....	9,161	9,845	8,396	11,469	9,547	287	396	319	124	446
Provision for current and deferred domestic income taxes .....	2,177	2,581	1,850	477	2,109	25	33	33	25	38
<b>Income (loss) after income taxes</b> .....	6,983	7,264	6,546	10,991	7,437	262	363	287	100	408
Cash dividends charged to retained earnings this quarter .....	4,320	4,281	3,991	3,939	4,216	104	153	100	297	164
<b>Net income retained in business</b> .....	2,663	2,984	2,555	7,052	3,221	157	210	187	(197)	243
Retained earnings at beginning of quarter .....	214,662	218,120	221,978	224,764	232,757	3,884	2,898	3,042	3,983	2,213
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(115)	45	(62)	(121)	368	(46)	(6)	(22)	(4)	(58)
<b>Retained earnings at end of quarter</b> .....	217,210	221,148	224,471	231,695	236,345	3,995	3,102	3,207	3,782	2,399
	<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 .....	3.39	3.24	3.52	3.96	3.68	1.48	1.88	1.85	2.49	2.23
All other operating costs and expenses .....	82.50	82.35	85.97	85.57	82.97	91.24	89.96	90.81	94.56	87.46
<b>Income (loss) from operations</b> .....	14.11	14.40	10.50	10.47	13.36	7.27	8.16	7.34	2.95	10.30
Interest expense .....	2.92	2.80	3.01	3.19	2.84	0.77	0.63	0.64	0.80	0.68
All other nonoperating income (expense) .....	5.14	4.48	7.99	14.32	6.19	(0.08)	0.37	0.01	0.55	(0.32)
<b>Income (loss) before income taxes</b> .....	16.33	16.08	15.48	21.61	16.70	6.43	7.89	6.71	2.69	9.30
Provision for current and deferred domestic income taxes .....	3.88	4.22	3.41	0.90	3.69	0.57	0.66	0.68	0.54	0.80
<b>Income (loss) after income taxes</b> .....	12.44	11.87	12.07	20.71	13.01	5.86	7.23	6.03	2.16	8.50
	<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 .....	19.03	20.42	17.47	23.62	19.18	24.82	37.45	29.70	9.96	41.36
After income taxes .....	14.50	15.07	13.62	22.63	14.94	22.64	34.31	26.67	7.97	37.82
Annual rate of profit on total assets:										
Before income taxes .....	8.21	8.84	7.54	10.22	8.27	12.89	17.09	13.92	5.13	18.73
After income taxes .....	6.26	6.52	5.88	9.80	6.44	11.76	15.65	12.50	4.10	17.13
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities .....	1.22	1.24	1.18	1.14	1.19	2.27	2.00	1.88	2.11	1.89
Total cash, U.S. Government and other securities, to total current liabilities .....	0.21	0.22	0.21	0.19	0.18	0.42	0.41	0.44	0.51	0.45
Total stockholders' equity to total debt .....	1.35	1.34	1.33	1.34	1.31	2.18	1.42	1.60	2.03	1.49

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

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

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

Item	All Other Chemicals All Total Asset Sizes <sup>1</sup>					All Other Chemicals Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	7,136	7,749	7,881	8,273	8,193	952	1,047	1,194	1,240	1,280
Time deposits in the U.S., including negotiable certificates of deposit .....	1,743	2,956	4,419	2,355	1,924	32	77	112	176	146
<b>Total cash on hand and in U.S. banks</b> .....	<b>8,880</b>	<b>10,704</b>	<b>12,300</b>	<b>10,628</b>	<b>10,116</b>	<b>984</b>	<b>1,124</b>	<b>1,306</b>	<b>1,416</b>	<b>1,426</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	7,386	6,592	5,268	4,828	5,047	128	176	142	122	140
<b>Total cash, U.S. Government and other securities</b> .....	<b>16,266</b>	<b>17,296</b>	<b>17,567</b>	<b>15,456</b>	<b>15,164</b>	<b>1,112</b>	<b>1,300</b>	<b>1,448</b>	<b>1,538</b>	<b>1,566</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	26,485	29,144	27,043	24,855	28,134	2,261	2,412	2,262	2,219	2,282
Inventories .....	29,236	27,112	27,200	28,302	30,565	2,328	2,324	2,149	2,326	2,392
All other current assets .....	24,669	24,970	24,851	22,803	25,550	329	328	301	280	291
<b>Total current assets</b> .....	<b>96,656</b>	<b>98,521</b>	<b>96,661</b>	<b>91,417</b>	<b>99,413</b>	<b>6,029</b>	<b>6,364</b>	<b>6,160</b>	<b>6,363</b>	<b>6,530</b>
Property, plant, and equipment .....	126,556	128,994	131,378	131,866	135,081	5,837	6,068	6,271	6,724	5,630
Land and mineral rights .....	5,174	5,237	5,229	5,654	5,794	78	65	53	246	259
Less: Accumulated depreciation, depletion, and amortization .....	65,851	66,804	67,831	67,662	69,324	3,842	4,053	4,186	4,655	3,874
<b>Net property, plant, and equipment</b> .....	<b>65,878</b>	<b>67,427</b>	<b>68,776</b>	<b>69,858</b>	<b>71,551</b>	<b>2,073</b>	<b>2,080</b>	<b>2,138</b>	<b>2,315</b>	<b>2,016</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	283,875	279,450	280,105	287,503	291,010	795	826	875	1,031	977
<b>Total Assets</b> .....	<b>446,409</b>	<b>445,399</b>	<b>445,542</b>	<b>448,777</b>	<b>461,974</b>	<b>8,897</b>	<b>9,270</b>	<b>9,173</b>	<b>9,709</b>	<b>9,524</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,682	2,410	2,117	1,739	1,505	506	679	600	634	490
b. Other short-term loans, including commercial paper .....	11,991	13,913	14,525	14,803	16,952	10	20	16	26	7
Trade accounts and trade notes payable .....	28,949	28,482	27,472	26,938	28,462	1,206	1,301	1,431	1,419	1,504
Income taxes accrued, prior and current years, net of payments .....	(283)	(333)	(389)	(846)	(409)	29	41	53	29	46
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,371	2,991	3,503	2,605	3,549	186	179	137	224	160
b. Other long-term loans .....	4,167	3,892	3,803	3,322	2,410	66	522	572	177	724
All other current liabilities, including excise and sales taxes, and accrued expenses .....	30,170	28,079	30,976	31,881	31,277	649	443	470	508	533
<b>Total current liabilities</b> .....	<b>79,047</b>	<b>79,434</b>	<b>82,008</b>	<b>80,442</b>	<b>83,746</b>	<b>2,651</b>	<b>3,186</b>	<b>3,278</b>	<b>3,018</b>	<b>3,464</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	35,082	33,631	33,808	37,827	39,695	870	973	744	806	832
b. Other long-term loans .....	87,264	87,058	87,313	84,762	88,210	484	595	626	596	692
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	52,423	52,459	50,181	51,504	51,179	271	287	225	293	222
<b>Total liabilities</b> .....	<b>253,816</b>	<b>252,582</b>	<b>253,310</b>	<b>254,535</b>	<b>262,830</b>	<b>4,276</b>	<b>5,040</b>	<b>4,873</b>	<b>4,713</b>	<b>5,210</b>
Capital stock and other capital (less treasury stock) .....	(24,617)	(28,332)	(32,238)	(37,453)	(37,201)	626	1,128	1,093	1,214	1,915
Retained earnings .....	217,210	221,148	224,471	231,695	236,345	3,995	3,102	3,207	3,782	2,399
<b>Stockholders' equity</b> .....	<b>192,593</b>	<b>192,816</b>	<b>192,232</b>	<b>194,242</b>	<b>199,144</b>	<b>4,621</b>	<b>4,230</b>	<b>4,300</b>	<b>4,996</b>	<b>4,314</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>446,409</b>	<b>445,399</b>	<b>445,542</b>	<b>448,777</b>	<b>461,974</b>	<b>8,897</b>	<b>9,270</b>	<b>9,173</b>	<b>9,709</b>	<b>9,524</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	17,609	19,087	14,653	10,974	15,667	3,378	3,178	2,881	3,345	3,066
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	3.64	3.88	3.94	3.44	3.28	12.50	14.02	15.78	15.84	16.44
Trade accounts and trade notes receivable .....	5.93	6.54	6.07	5.54	6.09	25.41	26.02	24.66	22.86	23.96
Inventories .....	6.55	6.09	6.10	6.31	6.62	26.16	25.07	23.43	23.95	25.12
Total current assets .....	21.65	22.12	21.70	20.37	21.52	67.77	68.65	67.15	65.53	68.57
Net property, plant, and equipment .....	14.76	15.14	15.44	15.57	15.49	23.30	22.44	23.31	23.84	21.17
Short-term debt, including current portion of long-term debt .....	4.53	5.21	5.38	5.01	5.29	8.63	15.11	14.44	10.93	14.50
Total current liabilities .....	17.71	17.83	18.41	17.92	18.13	29.80	34.36	35.74	31.08	36.37
Long-term debt .....	27.41	27.10	27.19	27.32	27.69	15.22	16.91	14.94	14.44	16.00
Total liabilities .....	56.86	56.71	56.85	56.72	56.89	48.06	54.37	53.13	48.54	54.70
Stockholders' equity .....	43.14	43.29	43.15	43.28	43.11	51.94	45.63	46.87	51.46	45.30

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

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

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

Item	Plastics and Rubber Products All Total Asset Sizes					Plastics and Rubber Products Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	48,931	54,290	53,407	53,170	54,572	10,081	10,831	10,604	10,485	11,041
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,610	1,699	1,671	1,754	1,708	267	291	271	305	251
All other operating costs and expenses .....	42,562	47,014	45,878	47,075	47,731	8,755	9,326	9,209	9,659	9,550
<b>Income (loss) from operations</b> .....	4,759	5,578	5,858	4,341	5,133	1,059	1,214	1,124	522	1,240
Interest expense .....	1,408	1,409	1,264	1,364	1,283	61	71	76	84	76
All other nonoperating income (expense) .....	488	720	670	632	1,215	(34)	10	(25)	49	(3)
<b>Income (loss) before income taxes</b> .....	3,839	4,889	5,265	3,610	5,065	964	1,152	1,023	486	1,162
Provision for current and deferred domestic income taxes .....	555	667	604	529	667	57	62	74	47	84
<b>Income (loss) after income taxes</b> .....	3,284	4,222	4,660	3,081	4,399	907	1,090	949	439	1,078
Cash dividends charged to retained earnings this quarter .....	1,054	1,639	1,333	1,281	1,363	277	881	270	323	504
<b>Net income retained in business</b> .....	2,230	2,584	3,327	1,800	3,036	630	209	679	116	574
Retained earnings at beginning of quarter .....	50,467	51,376	54,109	54,333	54,405	9,154	9,405	9,158	8,609	8,536
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(35)	(55)	(73)	(32)	(78)	(105)	(169)	(57)	8	(94)
<b>Retained earnings at end of quarter</b> .....	52,661	53,905	57,363	56,102	57,363	9,678	9,445	9,781	8,733	9,017
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.29	3.13	3.13	3.30	3.13	2.65	2.69	2.56	2.90	2.27
All other operating costs and expenses .....	86.98	86.60	85.90	88.54	87.46	86.85	86.10	86.84	92.12	86.50
<b>Income (loss) from operations</b> .....	9.73	10.27	10.97	8.16	9.41	10.50	11.21	10.60	4.98	11.23
Interest expense .....	2.88	2.60	2.37	2.56	2.35	0.61	0.66	0.72	0.80	0.69
All other nonoperating income (expense) .....	1.00	1.33	1.26	1.19	2.23	(0.33)	0.09	(0.24)	0.46	(0.02)
<b>Income (loss) before income taxes</b> .....	7.85	9.01	9.86	6.79	9.28	9.56	10.64	9.65	4.64	10.52
Provision for current and deferred domestic income taxes .....	1.13	1.23	1.13	1.00	1.22	0.56	0.58	0.70	0.45	0.76
<b>Income (loss) after income taxes</b> .....	6.71	7.78	8.73	5.79	8.06	9.00	10.06	8.95	4.18	9.76
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	17.33	19.85	20.92	14.40	19.48	33.46	40.09	35.54	17.56	41.62
After income taxes .....	14.82	17.15	18.51	12.29	16.92	31.49	37.92	32.97	15.85	38.63
Annual rate of profit on total assets:										
Before income taxes .....	6.72	7.88	8.45	5.77	8.02	18.35	21.13	19.11	9.22	21.82
After income taxes .....	5.75	6.81	7.48	4.92	6.97	17.27	19.99	17.73	8.32	20.25
	(based on succeeding table)									
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	1.85	1.71	1.73	1.75	1.76	2.53	2.38	2.62	2.48	2.29
Total cash, U.S. Government and other securities, to total current liabilities	0.45	0.28	0.30	0.32	0.28	0.58	0.56	0.64	0.59	0.52
Total stockholders' equity to total debt .....	1.10	1.20	1.23	1.21	1.27	2.20	2.02	2.04	1.90	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				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	15,647	8,912	9,825	9,889	8,436	2,500	2,635	2,694	2,588	2,303
Time deposits in the U.S., including negotiable certificates of deposit .....	837	843	871	834	836	277	296	267	229	240
<b>Total cash on hand and in U.S. banks</b> .....	16,483	9,755	10,696	10,723	9,272	2,777	2,931	2,961	2,817	2,543
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	1,877	2,131	2,101	2,662	2,788	380	437	514	456	672
<b>Total cash, U.S. Government and other securities</b> .....	18,360	11,885	12,797	13,385	12,060	3,157	3,367	3,475	3,273	3,215
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	25,129	27,256	27,466	26,305	28,058	5,274	5,445	5,434	5,026	5,479
Inventories .....	26,230	27,874	27,721	27,678	28,975	4,686	4,868	4,656	4,712	4,643
All other current assets .....	6,545	6,476	5,678	5,721	6,076	659	732	682	790	727
<b>Total current assets</b> .....	76,264	73,492	73,662	73,089	75,170	13,776	14,411	14,248	13,801	14,065
Property, plant, and equipment .....	114,989	114,386	115,350	118,376	119,524	18,960	18,855	19,144	19,705	18,706
Land and mineral rights .....	1,698	1,549	1,553	1,682	1,757	138	123	101	111	119
Less: Accumulated depreciation, depletion, and amortization .....	71,914	70,001	70,887	72,664	72,977	13,365	13,226	13,535	13,934	13,087
<b>Net property, plant, and equipment</b> .....	44,773	45,935	46,016	47,394	48,304	5,733	5,752	5,710	5,882	5,737
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	107,519	128,667	129,641	129,811	129,016	1,497	1,644	1,448	1,398	1,495
<b>Total Assets</b> .....	228,555	248,094	249,319	250,295	252,490	21,006	21,806	21,406	21,081	21,297
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,755	2,953	2,727	2,080	2,392	829	880	815	899	1,029
b. Other short-term loans, including commercial paper .....	1,584	629	864	605	605	87	119	41	77	307
Trade accounts and trade notes payable .....	18,349	20,362	19,632	19,232	20,065	2,690	2,892	2,542	2,379	2,600
Income taxes accrued, prior and current years, net of payments .....	924	780	753	609	907	76	59	82	49	93
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,528	2,015	2,086	2,341	2,011	525	588	563	613	532
b. Other long-term loans .....	1,435	1,650	1,556	2,081	2,278	96	264	119	194	302
All other current liabilities, including excise and sales taxes, and accrued expenses .....	13,562	14,621	15,079	14,783	14,382	1,140	1,262	1,286	1,362	1,286
<b>Total current liabilities</b> .....	41,136	43,010	42,697	41,731	42,640	5,442	6,064	5,448	5,573	6,147
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	27,003	28,266	27,562	29,287	28,614	2,350	2,458	2,697	2,894	2,586
b. Other long-term loans .....	45,050	46,869	47,289	46,558	45,943	1,339	1,376	1,416	1,147	1,091
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	26,736	31,440	31,086	32,451	31,295	353	414	332	393	309
<b>Total liabilities</b> .....	139,925	149,585	148,634	150,027	148,491	9,485	10,311	9,893	10,008	10,133
Capital stock and other capital (less treasury stock) .....	35,969	44,604	43,322	44,166	46,636	1,842	2,050	1,732	2,340	2,147
Retained earnings .....	52,661	53,905	57,363	56,102	57,363	9,678	9,445	9,781	8,733	9,017
<b>Stockholders' equity</b> .....	88,630	98,509	100,685	100,268	103,998	11,521	11,495	11,513	11,073	11,164
<b>Total Liabilities and Stockholders' Equity</b> .....	228,555	248,094	249,319	250,295	252,490	21,006	21,806	21,406	21,081	21,297
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	35,128	30,482	30,965	31,358	32,531	8,333	8,347	8,800	8,228	7,918
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	8.03	4.79	5.13	5.35	4.78	15.03	15.44	16.23	15.52	15.10
Trade accounts and trade notes receivable .....	10.99	10.99	11.02	10.51	11.11	25.11	24.97	25.39	23.84	25.73
Inventories .....	11.48	11.24	11.12	11.06	11.48	22.31	22.32	21.75	22.35	21.80
Total current assets .....	33.37	29.62	29.55	29.20	29.77	65.58	66.09	66.56	65.47	66.04
Net property, plant, and equipment .....	19.59	18.52	18.46	18.94	19.13	27.29	26.38	26.67	27.90	26.94
Short-term debt, including current portion of long-term debt .....	3.63	2.92	2.90	2.84	2.89	7.31	8.49	7.18	8.46	10.18
Total current liabilities .....	18.00	17.34	17.13	16.67	16.89	25.91	27.81	25.45	26.44	28.86
Long-term debt .....	31.53	30.28	30.02	30.30	29.53	17.56	17.58	19.21	19.17	17.26
Total liabilities .....	61.22	60.29	59.62	59.94	58.81	45.15	47.29	46.21	47.47	47.58
Stockholders' equity .....	38.78	39.71	40.38	40.06	41.19	54.85	52.71	53.79	52.53	52.42



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

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

Item	All Durable Manufacturing All Total Asset Sizes					All Durable Manufacturing Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	799,797	847,142	835,628	843,352	815,652	92,724	98,960	98,513	94,216	96,229
Depreciation, depletion, and amortization of property, plant, and equipment .....	23,009	23,078	23,242	24,126	23,106	1,972	2,071	2,063	2,459	2,087
All other operating costs and expenses .....	718,298	755,596	744,369	764,039	735,040	82,366	87,525	87,895	89,436	85,470
<b>Income (loss) from operations</b> .....	58,489	68,468	68,017	55,188	57,507	8,386	9,364	8,555	2,321	8,673
Interest expense .....	14,052	14,703	15,016	15,797	15,489	558	555	611	596	546
All other nonoperating income (expense) .....	27,177	33,377	39,287	45,226	44,603	(118)	(108)	44	40	59
<b>Income (loss) before income taxes</b> .....	71,615	87,142	92,288	84,617	86,620	7,710	8,700	7,987	1,764	8,186
Provision for current and deferred domestic income taxes .....	14,161	15,616	13,851	16,482	14,343	592	706	638	485	608
<b>Income (loss) after income taxes</b> .....	57,454	71,526	78,436	68,135	72,277	7,118	7,994	7,349	1,279	7,578
Cash dividends charged to retained earnings this quarter .....	33,060	32,444	32,355	33,678	32,705	3,678	4,635	3,352	3,205	3,914
<b>Net income retained in business</b> .....	24,393	39,082	46,081	34,457	39,572	3,440	3,359	3,997	(1,926)	3,664
Retained earnings at beginning of quarter .....	1,313,565	1,312,135	1,327,579	1,319,627	1,293,611	69,982	71,907	70,927	77,766	72,974
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(16,866)	(16,190)	(20,724)	(53,534)	(22,635)	(739)	(1,070)	(658)	(845)	(346)
<b>Retained earnings at end of quarter</b> .....	1,321,092	1,335,028	1,352,936	1,300,550	1,310,549	72,683	74,197	74,266	74,996	76,292
	(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 .....	2.88	2.72	2.78	2.86	2.83	2.13	2.09	2.09	2.61	2.17
All other operating costs and expenses .....	89.81	89.19	89.08	90.60	90.12	88.83	88.44	89.22	94.93	88.82
<b>Income (loss) from operations</b> .....	7.31	8.08	8.14	6.54	7.05	9.04	9.46	8.68	2.46	9.01
Interest expense .....	1.76	1.74	1.80	1.87	1.90	0.60	0.56	0.62	0.63	0.57
All other nonoperating income (expense) .....	3.40	3.94	4.70	5.36	5.47	(0.13)	(0.11)	0.04	0.04	0.06
<b>Income (loss) before income taxes</b> .....	8.95	10.29	11.04	10.03	10.62	8.31	8.79	8.11	1.87	8.51
Provision for current and deferred domestic income taxes .....	1.77	1.84	1.66	1.95	1.76	0.64	0.71	0.65	0.51	0.63
<b>Income (loss) after income taxes</b> .....	7.18	8.44	9.39	8.08	8.86	7.68	8.08	7.46	1.36	7.87
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	14.41	17.39	18.21	16.89	16.92	29.36	32.23	29.06	6.57	29.51
After income taxes .....	11.56	14.27	15.48	13.60	14.12	27.11	29.62	26.74	4.77	27.32
Annual rate of profit on total assets:										
Before income taxes .....	5.96	7.11	7.46	6.82	6.91	15.26	17.09	15.43	3.51	15.92
After income taxes .....	4.78	5.84	6.34	5.49	5.77	14.09	15.71	14.20	2.55	14.74
	(based on succeeding table)					(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	1.38	1.35	1.35	1.31	1.33	2.36	2.40	2.44	2.41	2.48
Total cash, U.S. Government and other securities, to total current liabilities .....	0.31	0.32	0.32	0.32	0.31	0.60	0.61	0.64	0.64	0.65
Total stockholders' equity to total debt .....	1.56	1.53	1.53	1.50	1.52	2.04	2.19	2.17	2.18	2.28

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

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

Item	All Durable Manufacturing All Total Asset Sizes					All Durable Manufacturing Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	177,334	195,231	193,512	195,581	192,447	30,917	31,189	32,715	30,553	32,136
Time deposits in the U.S., including negotiable certificates of deposit .....	26,409	21,663	22,736	22,266	20,677	1,987	2,215	2,225	2,237	2,244
<b>Total cash on hand and in U.S. banks</b> .....	203,742	216,894	216,248	217,847	213,124	32,903	33,404	34,940	32,790	34,379
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	122,949	124,869	124,616	132,972	127,238	3,273	2,920	2,980	3,679	3,485
<b>Total cash, U.S. Government and other securities</b> .....	326,691	341,763	340,864	350,819	340,363	36,176	36,324	37,920	36,469	37,864
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	393,043	400,935	404,319	388,805	404,523	47,527	48,564	49,415	45,987	49,605
Inventories .....	488,750	484,721	482,224	473,068	487,725	49,979	48,878	48,435	47,244	48,122
All other current assets .....	222,609	219,028	215,154	204,074	201,402	8,207	8,836	8,642	8,287	8,364
<b>Total current assets</b> .....	1,431,093	1,446,446	1,442,561	1,416,767	1,434,012	141,889	142,601	144,413	137,987	143,955
Property, plant, and equipment .....	1,472,203	1,493,624	1,500,267	1,508,269	1,518,783	164,801	165,910	167,555	168,789	168,723
Land and mineral rights .....	79,293	79,555	80,834	82,170	82,575	3,208	3,157	3,038	3,320	2,950
Less: Accumulated depreciation, depletion, and amortization .....	883,976	908,115	914,413	921,533	930,983	121,219	121,779	122,059	122,947	123,182
<b>Net property, plant, and equipment</b> .....	667,520	665,063	666,687	668,906	670,375	46,790	47,287	48,534	49,161	48,491
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	2,706,177	2,787,988	2,836,697	2,874,582	2,906,691	13,422	13,706	14,074	13,592	13,173
<b>Total Assets</b> .....	4,804,790	4,899,497	4,945,945	4,960,255	5,011,078	202,101	203,594	207,021	200,740	205,619
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	37,614	43,333	38,750	38,485	38,969	8,596	8,242	8,250	7,998	8,077
b. Other short-term loans, including commercial paper .....	62,603	66,087	61,646	58,198	59,068	2,327	2,212	2,220	1,979	1,514
Trade accounts and trade notes payable .....	312,757	319,971	326,870	322,298	329,773	23,754	23,655	23,198	21,590	22,908
Income taxes accrued, prior and current years, net of payments .....	14,318	13,478	14,117	12,166	16,133	572	583	662	662	766
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	19,371	20,876	20,936	24,771	27,081	4,920	5,082	4,529	4,479	4,625
b. Other long-term loans .....	58,771	59,409	57,250	61,425	62,501	3,224	2,276	2,576	3,046	3,243
All other current liabilities, including excise and sales taxes, and accrued expenses .....	533,501	551,225	550,621	562,102	547,031	16,635	17,378	17,863	17,582	17,012
<b>Total current liabilities</b> .....	1,038,934	1,074,379	1,070,189	1,079,446	1,080,556	60,028	59,428	59,298	57,335	58,145
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	253,492	268,096	267,363	266,548	270,712	20,098	19,747	20,413	19,253	18,964
b. Other long-term loans .....	841,377	851,415	881,899	885,609	886,890	12,264	11,726	12,696	12,466	12,351
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	683,209	701,318	699,835	724,780	724,699	4,686	4,727	4,670	4,370	5,196
<b>Total liabilities</b> .....	2,817,012	2,895,208	2,919,286	2,956,383	2,962,857	97,076	95,628	97,077	93,424	94,657
Capital stock and other capital (less treasury stock) .....	666,685	669,262	673,723	703,323	737,673	32,341	33,769	35,678	32,320	34,670
Retained earnings .....	1,321,092	1,335,028	1,352,936	1,300,550	1,310,549	72,683	74,197	74,266	74,996	76,292
<b>Stockholders' equity</b> .....	1,987,777	2,004,290	2,026,659	2,003,872	2,048,221	105,024	107,966	109,944	107,316	110,962
<b>Total Liabilities and Stockholders' Equity</b> .....	4,804,790	4,899,497	4,945,945	4,960,255	5,011,078	202,101	203,594	207,021	200,740	205,619
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	392,159	372,067	372,372	337,321	353,456	81,861	83,172	85,115	80,652	85,810
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	6.80	6.98	6.89	7.07	6.79	17.90	17.84	18.32	18.17	18.41
Trade accounts and trade notes receivable .....	8.18	8.18	8.17	7.84	8.07	23.52	23.85	23.87	22.91	24.12
Inventories .....	10.17	9.89	9.75	9.54	9.73	24.73	24.01	23.40	23.54	23.40
Total current assets .....	29.78	29.52	29.17	28.56	28.62	70.21	70.04	69.76	68.74	70.01
Net property, plant, and equipment .....	13.89	13.57	13.48	13.49	13.38	23.15	23.23	23.44	24.49	23.58
Short-term debt, including current portion of long-term debt .....	3.71	3.87	3.61	3.69	3.74	9.43	8.75	8.49	8.72	8.49
Total current liabilities .....	21.62	21.93	21.64	21.76	21.56	29.70	29.19	28.64	28.56	28.28
Long-term debt .....	22.79	22.85	23.24	23.23	23.10	16.01	15.46	15.99	15.80	15.23
Total liabilities .....	58.63	59.09	59.02	59.60	59.13	48.03	46.97	46.89	46.54	46.04
Stockholders' equity .....	41.37	40.91	40.98	40.40	40.87	51.97	53.03	53.11	53.46	53.96

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

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

Item	Wood Products All Total Asset Sizes					Wood Products Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	18,719	21,509	23,007	22,737	20,349	6,219	6,697	7,047	6,516	6,587
Depreciation, depletion, and amortization of property, plant, and equipment .....	612	600	580	681	605	124	136	137	186	120
All other operating costs and expenses .....	16,728	18,951	20,364	20,860	18,099	5,601	6,022	6,340	6,393	6,040
<b>Income (loss) from operations</b> .....	1,378	1,958	2,063	1,196	1,645	493	538	570	(63)	427
Interest expense .....	429	442	457	474	455	36	35	33	37	32
All other nonoperating income (expense) .....	85	129	130	686	138	2	9	17	16	22
<b>Income (loss) before income taxes</b> .....	1,034	1,645	1,735	1,408	1,328	459	513	554	(84)	417
Provision for current and deferred domestic income taxes .....	140	219	301	135	168	2	9	30	12	25
<b>Income (loss) after income taxes</b> .....	895	1,426	1,434	1,273	1,161	457	503	524	(96)	392
Cash dividends charged to retained earnings this quarter .....	615	706	590	729	495	222	215	157	201	149
<b>Net income retained in business</b> .....	280	720	844	545	666	235	289	366	(297)	243
Retained earnings at beginning of quarter .....	13,296	14,497	15,256	15,792	16,950	4,129	4,930	5,075	5,763	5,506
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	7	(5)	(115)	(128)	59	(16)	(40)	(6)	(38)	95
<b>Retained earnings at end of quarter</b> .....	13,582	15,212	15,985	16,209	17,676	4,348	5,179	5,436	5,428	5,844
	<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 .....	3.27	2.79	2.52	3.00	2.97	2.00	2.03	1.95	2.85	1.82
All other operating costs and expenses .....	89.37	88.11	88.51	91.74	88.94	90.07	89.93	89.96	98.12	91.69
<b>Income (loss) from operations</b> .....	7.36	9.10	8.96	5.26	8.09	7.93	8.04	8.09	(0.97)	6.49
Interest expense .....	2.29	2.05	1.99	2.08	2.24	0.58	0.52	0.47	0.57	0.49
All other nonoperating income (expense) .....	0.45	0.60	0.56	3.02	0.68	0.03	0.14	0.25	0.25	0.34
<b>Income (loss) before income taxes</b> .....	5.52	7.65	7.54	6.19	6.53	7.38	7.66	7.86	(1.29)	6.33
Provision for current and deferred domestic income taxes .....	0.75	1.02	1.31	0.59	0.82	0.03	0.14	0.43	0.18	0.38
<b>Income (loss) after income taxes</b> .....	4.78	6.63	6.23	5.60	5.70	7.35	7.52	7.43	(1.47)	5.95
	<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 .....	14.18	22.07	22.78	18.07	15.39	35.70	34.57	34.68	(5.13)	24.47
After income taxes .....	12.26	19.13	18.82	16.34	13.45	35.56	33.95	32.78	(5.83)	22.99
Annual rate of profit on total assets:										
Before income taxes .....	5.09	8.03	8.42	6.85	6.12	15.46	17.23	18.05	(2.78)	13.49
After income taxes .....	4.40	6.96	6.96	6.19	5.35	15.40	16.91	17.05	(3.16)	12.67
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)									
Total current assets to total current liabilities .....	3.58	3.65	3.04	3.66	3.70	2.37	2.47	2.61	2.48	2.47
Total cash, U.S. Government and other securities, to total current liabilities	1.71	1.77	1.52	1.92	1.85	0.35	0.40	0.55	0.57	0.55
Total stockholders' equity to total debt .....	1.09	1.15	1.20	1.27	1.33	1.12	1.53	1.66	1.82	1.91

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

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

Item	Wood Products All Total Asset Sizes					Wood Products Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	2,437	2,814	3,452	3,959	3,944	1,014	1,075	1,523	1,578	1,553
Time deposits in the U.S., including negotiable certificates of deposit .....	83	107	128	142	128	65	71	76	90	68
<b>Total cash on hand and in U.S. banks</b> .....	2,520	2,921	3,579	4,102	4,072	1,079	1,147	1,599	1,668	1,621
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	13,762	14,105	14,572	14,511	14,563	23	81	106	105	157
<b>Total cash, U.S. Government and other securities</b> .....	16,282	17,026	18,152	18,613	18,635	1,102	1,228	1,705	1,773	1,778
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	6,728	6,999	7,024	5,978	7,175	2,486	2,523	2,574	2,195	2,583
Inventories .....	9,279	9,171	9,136	9,200	9,619	3,437	3,402	3,260	3,343	3,119
All other current assets .....	1,762	1,927	1,985	1,821	1,885	382	492	476	446	485
<b>Total current assets</b> .....	34,051	35,124	36,297	35,612	37,313	7,408	7,645	8,016	7,758	7,965
Property, plant, and equipment .....	43,879	44,580	45,321	42,096	43,721	13,420	12,868	13,006	12,788	13,480
Land and mineral rights .....	22,156	21,874	21,599	21,560	21,572	635	501	511	513	409
Less: Accumulated depreciation, depletion, and amortization .....	30,797	31,441	32,138	28,928	30,111	10,293	9,673	9,798	9,625	10,188
<b>Net property, plant, and equipment</b> .....	35,238	35,012	34,782	34,727	35,183	3,762	3,696	3,719	3,676	3,701
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	12,040	11,768	11,363	11,939	14,264	698	566	545	688	705
<b>Total Assets</b> .....	81,329	81,905	82,441	82,279	86,760	11,868	11,907	12,280	12,122	12,370
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,202	1,061	1,056	909	1,269	643	648	674	609	630
b. Other short-term loans, including commercial paper .....	260	243	349	542	378	101	70	141	303	134
Trade accounts and trade notes payable .....	3,871	3,893	3,941	3,602	3,810	1,303	1,178	1,190	1,042	1,089
Income taxes accrued, prior and current years, net of payments .....	316	290	327	150	314	10	6	16	27	12
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	642	721	620	565	720	252	316	234	283	441
b. Other long-term loans .....	296	193	2,351	715	650	135	105	115	129	134
All other current liabilities, including excise and sales taxes, and accrued expenses .....	2,918	3,221	3,310	3,235	2,951	679	776	703	731	781
<b>Total current liabilities</b> .....	9,504	9,622	11,954	9,717	10,092	3,123	3,099	3,073	3,123	3,221
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	9,631	8,873	8,547	8,299	8,787	2,177	1,618	1,643	1,390	1,251
b. Other long-term loans .....	14,804	14,828	12,443	13,527	14,067	1,274	1,117	1,033	887	978
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	18,215	18,772	19,033	19,563	19,293	154	139	142	156	100
<b>Total liabilities</b> .....	52,154	52,095	51,977	51,106	52,240	6,728	5,974	5,891	5,557	5,550
Capital stock and other capital (less treasury stock) .....	15,592	14,598	14,479	14,964	16,844	792	753	953	1,137	976
Retained earnings .....	13,582	15,212	15,985	16,209	17,676	4,348	5,179	5,436	5,428	5,844
<b>Stockholders' equity</b> .....	29,174	29,810	30,464	31,173	34,519	5,140	5,933	6,389	6,565	6,820
<b>Total Liabilities and Stockholders' Equity</b> .....	81,329	81,905	82,441	82,279	86,760	11,868	11,907	12,280	12,122	12,370
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	24,547	25,502	24,342	25,895	27,221	4,284	4,546	4,943	4,635	4,744
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	20.02	20.79	22.02	22.62	21.48	9.29	10.31	13.88	14.63	14.37
Trade accounts and trade notes receivable .....	8.27	8.55	8.52	7.27	8.27	20.95	21.19	20.96	18.11	20.88
Inventories .....	11.41	11.20	11.08	11.18	11.09	28.96	28.57	26.55	27.58	25.21
Total current assets .....	41.87	42.88	44.03	43.28	43.01	62.42	64.21	65.28	64.00	64.39
Net property, plant, and equipment .....	43.33	42.75	42.19	42.21	40.55	31.70	31.04	30.28	30.32	29.92
Short-term debt, including current portion of long-term debt .....	2.95	2.71	5.31	3.32	3.48	9.53	9.56	9.47	10.92	10.83
Total current liabilities .....	11.69	11.75	14.50	11.81	11.63	26.32	26.03	25.02	25.77	26.04
Long-term debt .....	30.04	28.94	25.46	26.53	26.34	29.07	22.98	21.79	18.79	18.02
Total liabilities .....	64.13	63.60	63.05	62.11	60.21	56.69	50.17	47.97	45.84	44.87
Stockholders' equity .....	35.87	36.40	36.95	37.89	39.79	43.31	49.83	52.03	54.16	55.13

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

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

Item	Nonmetallic Mineral Products All Total Asset Sizes					Nonmetallic Mineral Products Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	25,186	31,206	33,974	30,631	25,629	5,004	7,322	7,736	6,796	5,257
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,490	1,434	1,444	1,516	1,467	200	222	179	218	170
All other operating costs and expenses .....	22,764	26,066	28,035	26,912	22,638	4,658	6,187	6,635	6,351	4,701
<b>Income (loss) from operations</b> .....	932	3,706	4,494	2,203	1,523	147	912	922	228	386
Interest expense .....	682	694	724	669	687	49	46	42	40	43
All other nonoperating income (expense) .....	(439)	1,695	252	2,840	141	9	(20)	18	14	2
<b>Income (loss) before income taxes</b> .....	(188)	4,707	4,022	4,375	978	106	846	899	202	345
Provision for current and deferred domestic income taxes .....	39	(120)	464	1,143	53	6	45	55	44	14
<b>Income (loss) after income taxes</b> .....	(228)	4,827	3,558	3,232	925	101	802	844	158	331
Cash dividends charged to retained earnings this quarter .....	499	867	557	1,120	441	77	270	125	261	159
<b>Net income retained in business</b> .....	(727)	3,959	3,001	2,112	485	24	532	718	(103)	172
Retained earnings at beginning of quarter .....	20,009	18,534	24,830	27,725	27,834	5,869	6,216	6,877	7,109	5,876
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	2	(25)	23	(34)	(32)	(5)	10	56	(52)	(84)
<b>Retained earnings at end of quarter</b> .....	19,284	22,468	27,854	29,804	28,286	5,887	6,759	7,652	6,954	5,964
	(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 .....	5.92	4.60	4.25	4.95	5.73	3.99	3.03	2.31	3.21	3.24
All other operating costs and expenses .....	90.38	83.53	82.52	87.86	88.33	93.07	84.51	85.76	93.44	89.42
<b>Income (loss) from operations</b> .....	3.70	11.87	13.23	7.19	5.94	2.94	12.46	11.92	3.35	7.34
Interest expense .....	2.71	2.22	2.13	2.18	2.68	0.98	0.63	0.54	0.59	0.81
All other nonoperating income (expense) .....	(1.74)	5.43	0.74	9.27	0.55	0.17	(0.27)	0.23	0.21	0.04
<b>Income (loss) before income taxes</b> .....	(0.75)	15.08	11.84	14.28	3.82	2.13	11.56	11.62	2.97	6.56
Provision for current and deferred domestic income taxes .....	0.16	(0.38)	1.37	3.73	0.21	0.11	0.61	0.71	0.65	0.27
<b>Income (loss) after income taxes</b> .....	(0.91)	15.47	10.47	10.55	3.61	2.02	10.95	10.91	2.32	6.29
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	(0.84)	20.46	16.95	18.32	4.09	6.89	45.26	43.40	10.66	18.17
After income taxes .....	(1.02)	20.98	15.00	13.53	3.87	6.53	42.86	40.75	8.34	17.42
Annual rate of profit on total assets:										
Before income taxes .....	(0.43)	10.43	8.91	9.89	2.22	3.23	23.75	24.82	6.16	10.70
After income taxes .....	(0.52)	10.69	7.88	7.30	2.10	3.07	22.49	23.31	4.81	10.26
	(based on succeeding table)									
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	1.66	1.77	1.75	1.63	1.81	2.27	2.59	2.76	2.68	2.72
Total cash, U.S. Government and other securities, to total current liabilities	0.28	0.43	0.38	0.36	0.39	0.50	0.60	0.81	0.83	0.87
Total stockholders' equity to total debt .....	1.82	1.90	2.05	2.20	2.22	1.56	1.93	2.47	2.50	2.79

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

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

Item	Nonmetallic Mineral Products All Total Asset Sizes					Nonmetallic Mineral Products Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	5,976	10,421	9,276	8,033	8,120	1,378	1,659	2,235	2,067	2,170
Time deposits in the U.S., including negotiable certificates of deposit .....	200	258	335	281	211	145	174	218	164	111
<b>Total cash on hand and in U.S. banks</b> .....	6,177	10,679	9,612	8,314	8,331	1,523	1,833	2,452	2,231	2,281
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	944	841	638	798	724	155	133	125	139	155
<b>Total cash, U.S. Government and other securities</b> .....	7,121	11,520	10,250	9,113	9,055	1,678	1,966	2,578	2,370	2,435
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	13,723	15,822	15,708	13,420	13,604	2,978	3,663	3,505	2,914	2,711
Inventories .....	14,558	13,971	13,864	12,912	13,316	2,474	2,242	2,229	1,946	1,991
All other current assets .....	6,157	6,235	6,893	6,163	6,002	520	637	510	470	458
<b>Total current assets</b> .....	41,559	47,548	46,715	41,608	41,976	7,650	8,508	8,821	7,699	7,595
Property, plant, and equipment .....	113,640	112,557	112,710	112,338	111,142	15,430	16,271	15,926	15,596	15,048
Land and mineral rights .....	17,247	17,006	16,976	16,952	17,064	539	539	560	519	560
Less: Accumulated depreciation, depletion, and amortization .....	72,225	71,412	71,612	71,650	70,483	11,582	12,035	11,757	11,552	11,112
<b>Net property, plant, and equipment</b> .....	58,663	58,151	58,074	57,640	57,723	4,387	4,775	4,730	4,563	4,496
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	74,660	74,828	75,737	77,781	76,288	1,123	975	931	855	805
<b>Total Assets</b> .....	174,882	180,527	180,526	177,029	175,988	13,159	14,258	14,482	13,117	12,896
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,784	1,549	1,257	1,380	1,531	386	360	318	261	238
b. Other short-term loans, including commercial paper .....	2,460	2,213	2,537	2,166	1,916	43	23	78	49	51
Trade accounts and trade notes payable .....	8,965	9,538	9,412	9,162	9,020	1,629	1,699	1,519	1,248	1,268
Income taxes accrued, prior and current years, net of payments .....	294	375	332	348	373	59	75	70	90	101
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	816	806	713	695	679	259	299	340	333	321
b. Other long-term loans .....	2,582	2,346	2,362	1,535	1,044	167	109	89	78	58
All other current liabilities, including excise and sales taxes, and accrued expenses .....	8,091	9,991	10,106	10,312	8,607	827	718	779	810	758
<b>Total current liabilities</b> .....	24,993	26,818	26,718	25,597	23,170	3,370	3,283	3,192	2,868	2,795
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	10,324	10,531	10,121	9,618	8,535	2,174	2,446	2,139	1,851	1,835
b. Other long-term loans .....	31,102	30,903	29,413	27,942	29,386	934	639	387	451	222
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	18,946	20,258	19,368	18,328	19,173	501	409	482	375	448
<b>Total liabilities</b> .....	85,365	88,510	85,619	81,485	80,264	6,979	6,777	6,200	5,546	5,300
Capital stock and other capital (less treasury stock) .....	70,233	69,548	67,053	65,741	67,438	293	722	631	617	1,633
Retained earnings .....	19,284	22,468	27,854	29,804	28,286	5,887	6,759	7,652	6,954	5,964
<b>Stockholders' equity</b> .....	89,517	92,016	94,907	95,545	95,723	6,180	7,481	8,282	7,570	7,596
<b>Total Liabilities and Stockholders' Equity</b> .....	174,882	180,527	180,526	177,029	175,988	13,159	14,258	14,482	13,117	12,896
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	16,567	20,730	19,997	16,011	18,807	4,280	5,225	5,629	4,831	4,800
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	4.07	6.38	5.68	5.15	5.15	12.75	13.79	17.80	18.07	18.88
Trade accounts and trade notes receivable .....	7.85	8.76	8.70	7.58	7.73	22.63	25.69	24.20	22.21	21.02
Inventories .....	8.32	7.74	7.68	7.29	7.57	18.80	15.73	15.39	14.83	15.44
Total current assets .....	23.76	26.34	25.88	23.50	23.85	58.13	59.67	60.91	58.70	58.89
Net property, plant, and equipment .....	33.54	32.21	32.17	32.56	32.80	33.34	33.49	32.66	34.79	34.86
Short-term debt, including current portion of long-term debt .....	4.37	3.83	3.80	3.26	2.94	6.50	5.55	5.70	5.49	5.18
Total current liabilities .....	14.29	14.86	14.80	14.46	13.17	25.61	23.03	22.04	21.87	21.67
Long-term debt .....	23.69	22.95	21.90	21.22	21.55	23.62	21.64	17.44	17.55	15.95
Total liabilities .....	48.81	49.03	47.43	46.03	45.61	53.03	47.53	42.81	42.28	41.09
Stockholders' equity .....	51.19	50.97	52.57	53.97	54.39	46.97	52.47	57.19	57.72	58.91

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

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

Item	Primary Metals All Total Asset Sizes					Primary Metals Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	52,582	55,629	57,684	51,363	52,118	3,264	3,938	4,063	3,304	4,023
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,290	2,102	2,281	2,138	1,966	87	99	111	112	109
All other operating costs and expenses .....	49,067	50,910	52,330	47,429	46,747	2,920	3,557	3,760	3,263	3,608
<b>Income (loss) from operations</b> .....	1,225	2,617	3,073	1,795	3,405	257	282	192	(71)	306
Interest expense .....	1,103	1,119	1,152	989	974	19	24	27	25	24
All other nonoperating income (expense) .....	(3,203)	978	768	487	1,450	(13)	(10)	(10)	(8)	(19)
<b>Income (loss) before income taxes</b> .....	(3,081)	2,476	2,689	1,293	3,880	226	247	156	(104)	263
Provision for current and deferred domestic income taxes .....	445	588	422	366	660	14	11	7	15	14
<b>Income (loss) after income taxes</b> .....	(3,525)	1,888	2,267	928	3,220	212	237	149	(118)	249
Cash dividends charged to retained earnings this quarter .....	3,287	693	672	728	1,078	153	130	75	118	134
<b>Net income retained in business</b> .....	(6,812)	1,195	1,595	199	2,142	58	106	74	(236)	116
Retained earnings at beginning of quarter .....	20,812	14,173	15,877	10,079	9,181	2,989	2,916	2,996	3,144	3,057
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	198	(48)	21	(151)	(56)	37	(32)	(4)	(80)	(33)
<b>Retained earnings at end of quarter</b> .....	14,198	15,319	17,493	10,126	11,267	3,084	2,991	3,067	2,828	3,139
	<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 .....	4.36	3.78	3.95	4.16	3.77	2.66	2.52	2.74	3.40	2.70
All other operating costs and expenses .....	93.31	91.52	90.72	92.34	89.70	89.46	90.32	92.53	98.74	89.68
<b>Income (loss) from operations</b> .....	2.33	4.70	5.33	3.50	6.53	7.88	7.16	4.73	(2.14)	7.61
Interest expense .....	2.10	2.01	2.00	1.93	1.87	0.57	0.61	0.66	0.77	0.61
All other nonoperating income (expense) .....	(6.09)	1.76	1.33	0.95	2.78	(0.40)	(0.26)	(0.24)	(0.23)	(0.47)
<b>Income (loss) before income taxes</b> .....	(5.86)	4.45	4.66	2.52	7.44	6.91	6.28	3.83	(3.13)	6.54
Provision for current and deferred domestic income taxes .....	0.85	1.06	0.73	0.71	1.27	0.43	0.28	0.16	0.44	0.34
<b>Income (loss) after income taxes</b> .....	(6.70)	3.39	3.93	1.81	6.18	6.48	6.01	3.67	(3.58)	6.20
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	(9.46)	7.41	7.84	3.81	11.25	25.49	25.92	17.13	(11.77)	25.15
After income taxes .....	(10.83)	5.65	6.61	2.73	9.34	23.90	24.79	16.39	(13.43)	23.83
Annual rate of profit on total assets:										
Before income taxes .....	(4.02)	3.12	3.36	1.77	5.26	13.22	13.01	7.95	(5.61)	12.90
After income taxes .....	(4.60)	2.38	2.83	1.27	4.37	12.40	12.44	7.61	(6.40)	12.23
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities .....	1.75	1.76	1.81	2.13	1.96	2.38	2.33	2.01	2.10	2.21
Total cash, U.S. Government and other securities, to total current liabilities .....	0.26	0.29	0.33	0.47	0.39	0.64	0.55	0.49	0.47	0.44
Total stockholders' equity to total debt .....	1.40	1.47	1.55	1.98	2.04	1.91	1.73	1.54	1.54	1.84

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

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

Item	Primary Metals All Total Asset Sizes					Primary Metals Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	8,985	9,487	10,251	9,792	9,063	887	993	1,095	862	874
Time deposits in the U.S., including negotiable certificates of deposit .....	535	912	1,039	1,163	785	52	60	67	55	64
<b>Total cash on hand and in U.S. banks</b> .....	9,520	10,399	11,290	10,955	9,847	939	1,053	1,162	917	937
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	2,434	3,022	4,336	7,107	6,892	290	116	44	116	102
<b>Total cash, U.S. Government and other securities</b> .....	11,955	13,421	15,626	18,062	16,739	1,229	1,170	1,206	1,032	1,039
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	24,523	24,563	25,284	24,812	26,075	1,593	1,898	1,897	1,747	1,994
Inventories .....	32,317	32,754	33,166	31,667	32,121	1,477	1,599	1,552	1,468	1,766
All other current assets .....	10,862	10,375	10,432	7,317	8,377	256	298	353	344	381
<b>Total current assets</b> .....	79,656	81,113	84,509	81,858	83,312	4,554	4,965	5,008	4,592	5,181
Property, plant, and equipment .....	179,215	187,823	188,838	174,285	176,365	6,262	6,749	6,976	6,713	7,005
Land and mineral rights .....	9,260	8,967	8,939	8,787	8,707	106	116	109	81	85
Less: Accumulated depreciation, depletion, and amortization .....	95,824	112,226	114,147	109,856	111,718	4,430	4,615	4,665	4,384	4,654
<b>Net property, plant, and equipment</b> .....	92,651	84,564	83,630	73,217	73,355	1,938	2,250	2,420	2,411	2,435
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	134,329	151,798	151,913	137,572	138,151	330	391	407	380	536
<b>Total Assets</b> .....	306,637	317,475	320,052	292,646	294,818	6,822	7,606	7,835	7,382	8,152
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	3,604	4,101	3,973	3,794	2,991	336	419	406	377	376
b. Other short-term loans, including commercial paper .....	7,564	7,768	7,999	2,567	2,907	39	74	67	44	100
Trade accounts and trade notes payable .....	18,694	18,815	19,282	18,248	20,529	817	994	1,186	917	1,022
Income taxes accrued, prior and current years, net of payments .....	217	460	547	(191)	(211)	1	(1)	5	20	4
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,266	1,250	718	1,694	1,422	180	153	235	245	195
b. Other long-term loans .....	4,480	3,650	3,520	2,499	5,732	75	45	68	64	149
All other current liabilities, including excise and sales taxes, and accrued expenses .....	9,762	10,084	10,716	9,859	9,028	467	448	518	514	495
<b>Total current liabilities</b> .....	45,586	46,127	46,755	38,471	42,399	1,915	2,131	2,486	2,182	2,341
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	8,713	8,703	8,986	8,199	9,875	713	779	833	800	751
b. Other long-term loans .....	67,204	65,384	63,410	49,693	44,707	512	737	750	760	707
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	54,888	63,653	63,684	60,518	59,885	141	141	128	120	170
<b>Total liabilities</b> .....	176,391	183,867	182,835	156,881	156,867	3,282	3,789	4,197	3,863	3,968
Capital stock and other capital (less treasury stock) .....	116,047	118,288	119,723	125,639	126,684	456	826	571	691	1,045
Retained earnings .....	14,198	15,319	17,493	10,126	11,267	3,084	2,991	3,067	2,828	3,139
<b>Stockholders' equity</b> .....	130,245	133,607	137,217	135,766	137,951	3,540	3,817	3,638	3,520	4,184
<b>Total Liabilities and Stockholders' Equity</b> .....	306,637	317,475	320,052	292,646	294,818	6,822	7,606	7,835	7,382	8,152
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	34,071	34,986	37,754	43,387	40,913	2,639	2,833	2,522	2,410	2,840
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	3.90	4.23	4.88	6.17	5.68	18.01	15.38	15.40	13.98	12.75
Trade accounts and trade notes receivable .....	8.00	7.74	7.90	8.48	8.84	23.35	24.95	24.22	23.66	24.46
Inventories .....	10.54	10.32	10.36	10.82	10.90	21.65	21.02	19.81	19.89	21.66
Total current assets .....	25.98	25.55	26.40	27.97	28.26	66.76	65.27	63.92	62.20	63.55
Net property, plant, and equipment .....	30.22	26.64	26.13	25.02	24.88	28.41	29.58	30.89	32.66	29.87
Short-term debt, including current portion of long-term debt .....	5.52	5.28	5.06	3.61	4.43	9.24	9.08	9.91	9.90	10.06
Total current liabilities .....	14.87	14.53	14.61	13.15	14.38	28.08	28.02	31.73	29.56	28.72
Long-term debt .....	24.76	23.34	22.62	19.78	18.51	17.97	19.94	20.20	21.13	17.88
Total liabilities .....	57.52	57.92	57.13	53.61	53.21	48.11	49.82	53.57	52.32	48.68
Stockholders' equity .....	42.48	42.08	42.87	46.39	46.79	51.89	50.18	46.43	47.68	51.32



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

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

Item	Iron, Steel, and Ferroalloys All Total Asset Sizes <sup>1</sup>					Iron, Steel, and Ferroalloys Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	22,315	23,723	24,367	23,212	26,242	1,101	1,371	1,477	1,156	1,477
Depreciation, depletion, and amortization of property, plant, and equipment .....	918	898	913	927	951	23	30	39	42	37
All other operating costs and expenses .....	21,274	21,626	21,916	21,702	23,907	989	1,228	1,352	1,153	1,346
<b>Income (loss) from operations</b> .....	123	1,198	1,538	584	1,384	89	113	86	(39)	94
Interest expense .....	417	415	389	377	353	7	9	11	10	10
All other nonoperating income (expense) .....	(17)	105	(373)	(96)	213	(2)	2	(2)	(3)	(7)
<b>Income (loss) before income taxes</b> .....	(311)	888	777	110	1,244	80	107	73	(51)	76
Provision for current and deferred domestic income taxes .....	31	89	291	41	301	3	3	3	4	9
<b>Income (loss) after income taxes</b> .....	(342)	799	485	69	943	77	103	70	(55)	67
Cash dividends charged to retained earnings this quarter .....	428	374	356	385	390	57	27	18	47	41
<b>Net income retained in business</b> .....	(771)	425	129	(316)	552	20	77	52	(102)	26
Retained earnings at beginning of quarter .....	9,460	8,384	8,920	9,991	8,770	977	1,062	1,184	1,339	1,469
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(114)	(36)	(5)	(36)	7	4	(28)	(4)	11	11
<b>Retained earnings at end of quarter</b> .....	8,576	8,773	9,044	9,640	9,329	1,000	1,111	1,232	1,248	1,506
	(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 .....	4.11	3.79	3.75	3.99	3.62	2.11	2.15	2.63	3.62	2.53
All other operating costs and expenses .....	95.34	91.16	89.94	93.49	91.10	89.81	89.59	91.56	99.72	91.14
<b>Income (loss) from operations</b> .....	0.55	5.05	6.31	2.51	5.27	8.09	8.26	5.81	(3.33)	6.34
Interest expense .....	1.87	1.75	1.60	1.62	1.35	0.67	0.67	0.72	0.86	0.70
All other nonoperating income (expense) .....	(0.08)	0.44	(1.53)	(0.41)	0.81	(0.19)	0.18	(0.16)	(0.24)	(0.50)
<b>Income (loss) before income taxes</b> .....	(1.39)	3.74	3.19	0.48	4.74	7.23	7.77	4.92	(4.44)	5.14
Provision for current and deferred domestic income taxes .....	0.14	0.38	1.20	0.18	1.15	0.27	0.24	0.20	0.32	0.59
<b>Income (loss) after income taxes</b> .....	(1.53)	3.37	1.99	0.30	3.59	6.95	7.53	4.72	(4.77)	4.55
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	(3.50)	9.58	7.95	1.13	12.36	26.45	27.73	19.90	(13.86)	16.80
After income taxes .....	(3.86)	8.61	4.97	0.71	9.37	25.45	26.88	19.11	(14.88)	14.88
Annual rate of profit on total assets:										
Before income taxes .....	(1.27)	3.57	3.10	0.46	5.01	12.59	13.64	8.55	(6.72)	8.97
After income taxes .....	(1.40)	3.21	1.94	0.29	3.80	12.11	13.22	8.20	(7.21)	7.94
	(based on succeeding table)									
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	2.10	2.07	2.16	2.24	2.00	2.09	2.04	1.66	1.95	2.12
Total cash, U.S. Government and other securities, to total current liabilities	0.37	0.39	0.46	0.47	0.37	0.50	0.37	0.36	0.35	0.31
Total stockholders' equity to total debt .....	1.12	1.17	1.28	1.39	1.45	1.62	1.87	1.69	1.86	2.32

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

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

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

Item	Iron, Steel, and Ferroalloys All Total Asset Sizes <sup>1</sup>					Iron, Steel, and Ferroalloys Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	4,979	5,010	5,894	6,178	5,756	258	316	428	291	262
Time deposits in the U.S., including negotiable certificates of deposit .....	72	427	453	545	559	27	35	31	17	25
<b>Total cash on hand and in U.S. banks</b> .....	<b>5,050</b>	<b>5,437</b>	<b>6,347</b>	<b>6,723</b>	<b>6,315</b>	<b>286</b>	<b>351</b>	<b>459</b>	<b>309</b>	<b>286</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	1,004	1,396	1,926	1,286	1,132	140	39	30	41	26
<b>Total cash, U.S. Government and other securities</b> .....	<b>6,054</b>	<b>6,833</b>	<b>8,273</b>	<b>8,008</b>	<b>7,447</b>	<b>426</b>	<b>389</b>	<b>490</b>	<b>349</b>	<b>313</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	11,427	11,894	12,614	12,242	13,553	604	861	913	794	890
Inventories .....	15,234	15,459	15,976	16,070	17,312	665	746	687	619	746
All other current assets .....	1,829	1,875	1,841	2,030	2,059	101	127	177	182	205
<b>Total current assets</b> .....	<b>34,544</b>	<b>36,061</b>	<b>38,704</b>	<b>38,351</b>	<b>40,370</b>	<b>1,796</b>	<b>2,124</b>	<b>2,266</b>	<b>1,944</b>	<b>2,153</b>
Property, plant, and equipment .....	79,421	79,751	79,748	76,996	78,383	1,808	2,146	2,491	2,463	2,740
Land and mineral rights .....	1,829	2,174	2,184	2,129	2,066	51	65	60	39	42
Less: Accumulated depreciation, depletion, and amortization .....	43,811	44,381	45,354	45,886	47,011	1,227	1,403	1,604	1,557	1,737
<b>Net property, plant, and equipment</b> .....	<b>37,439</b>	<b>37,544</b>	<b>36,579</b>	<b>33,239</b>	<b>33,438</b>	<b>631</b>	<b>808</b>	<b>946</b>	<b>945</b>	<b>1,045</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	25,567	25,804	24,907	25,084	25,463	100	190	190	168	186
<b>Total Assets</b> .....	<b>97,549</b>	<b>99,409</b>	<b>100,190</b>	<b>96,674</b>	<b>99,271</b>	<b>2,527</b>	<b>3,122</b>	<b>3,402</b>	<b>3,057</b>	<b>3,384</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	962	877	1,381	1,380	1,720	153	220	207	172	176
b. Other short-term loans, including commercial paper .....	1,964	2,242	1,992	1,569	1,714	27	31	29	35	41
Trade accounts and trade notes payable .....	7,730	8,324	8,569	7,849	10,141	372	489	724	424	450
Income taxes accrued, prior and current years, net of payments .....	46	120	66	1	62	1	(2)	2	6	1
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	315	315	223	1,016	999	92	74	109	77	57
b. Other long-term loans .....	1,566	1,263	981	959	1,549	37	16	17	13	40
All other current liabilities, including excise and sales taxes, and accrued expenses .....	3,895	4,319	4,687	4,339	4,042	177	213	279	269	251
<b>Total current liabilities</b> .....	<b>16,478</b>	<b>17,461</b>	<b>17,899</b>	<b>17,112</b>	<b>20,227</b>	<b>859</b>	<b>1,041</b>	<b>1,367</b>	<b>996</b>	<b>1,016</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	3,799	3,941	4,495	3,653	4,700	318	346	355	308	243
b. Other long-term loans .....	23,051	23,141	21,430	19,523	17,157	114	136	146	191	221
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	18,733	17,763	17,268	17,282	16,941	33	63	74	79	98
<b>Total liabilities</b> .....	<b>62,061</b>	<b>62,306</b>	<b>61,092</b>	<b>57,569</b>	<b>59,026</b>	<b>1,325</b>	<b>1,586</b>	<b>1,941</b>	<b>1,575</b>	<b>1,578</b>
Capital stock and other capital (less treasury stock) .....	26,912	28,330	30,054	29,464	30,916	202	425	229	234	300
Retained earnings .....	8,576	8,773	9,044	9,640	9,329	1,000	1,111	1,232	1,248	1,506
<b>Stockholders' equity</b> .....	<b>35,488</b>	<b>37,102</b>	<b>39,098</b>	<b>39,104</b>	<b>40,245</b>	<b>1,203</b>	<b>1,536</b>	<b>1,461</b>	<b>1,482</b>	<b>1,806</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>97,549</b>	<b>99,409</b>	<b>100,190</b>	<b>96,674</b>	<b>99,271</b>	<b>2,527</b>	<b>3,122</b>	<b>3,402</b>	<b>3,057</b>	<b>3,384</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	18,066	18,600	20,805	21,239	20,143	937	1,083	899	947	1,137
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	6.21	6.87	8.26	8.28	7.50	16.85	12.47	14.39	11.42	9.23
Trade accounts and trade notes receivable .....	11.71	11.96	12.59	12.66	13.65	23.91	27.59	26.82	25.96	26.29
Inventories .....	15.62	15.55	15.95	16.62	17.44	26.30	23.90	20.19	20.23	22.04
Total current assets .....	35.41	36.28	38.63	39.67	40.67	71.07	68.02	66.61	63.58	63.63
Net property, plant, and equipment .....	38.38	37.77	36.51	34.38	33.68	24.97	25.89	27.82	30.91	30.88
Short-term debt, including current portion of long-term debt .....	4.93	4.73	4.57	5.09	6.03	12.24	10.92	10.63	9.72	9.29
Total current liabilities .....	16.89	17.56	17.86	17.70	20.38	34.01	33.34	40.17	32.59	30.03
Long-term debt .....	27.52	27.24	25.88	23.97	22.02	17.09	15.45	14.72	16.34	13.68
Total liabilities .....	63.62	62.68	60.98	59.55	59.46	52.41	50.80	57.06	51.52	46.62
Stockholders' equity .....	36.38	37.32	39.02	40.45	40.54	47.59	49.20	42.94	48.48	53.38

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

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

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

Item	Nonferrous Metals All Total Asset Sizes <sup>1</sup>					Nonferrous Metals Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	23,191	24,920	26,439	21,569	18,623	998	1,344	1,460	1,189	1,442
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,161	968	1,113	964	755	30	35	35	39	37
All other operating costs and expenses .....	21,675	23,332	24,464	19,895	16,590	934	1,251	1,348	1,126	1,274
<b>Income (loss) from operations</b> .....	355	619	862	710	1,278	35	58	77	24	131
Interest expense .....	621	633	693	541	546	5	9	10	9	9
All other nonoperating income (expense) .....	(3,215)	847	1,100	628	1,185	(1)	(3)	2	(1)	(2)
<b>Income (loss) before income taxes</b> .....	(3,482)	833	1,270	797	1,917	28	46	70	14	120
Provision for current and deferred domestic income taxes .....	271	358	(34)	204	202	7	6	1	7	3
<b>Income (loss) after income taxes</b> .....	(3,752)	475	1,303	593	1,715	21	40	68	7	117
Cash dividends charged to retained earnings this quarter .....	2,726	171	203	244	588	22	31	24	36	22
<b>Net income retained in business</b> .....	(6,479)	305	1,100	349	1,126	(1)	9	44	(28)	95
Retained earnings at beginning of quarter .....	6,816	652	1,398	(6,079)	(6,217)	967	793	732	814	750
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(29)	(4)	26	(52)	(35)	8	(7)	(4)	(90)	(7)
<b>Retained earnings at end of quarter</b> .....	309	952	2,524	(5,781)	(5,126)	974	795	771	696	838
	(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 .....	5.01	3.89	4.21	4.47	4.05	2.96	2.58	2.38	3.29	2.54
All other operating costs and expenses .....	93.46	93.63	92.53	92.24	89.09	93.56	93.11	92.33	94.69	88.37
<b>Income (loss) from operations</b> .....	1.53	2.48	3.26	3.29	6.86	3.48	4.31	5.29	2.03	9.09
Interest expense .....	2.68	2.54	2.62	2.51	2.93	0.55	0.67	0.68	0.73	0.61
All other nonoperating income (expense) .....	(13.86)	3.40	4.16	2.91	6.36	(0.14)	(0.23)	0.15	(0.09)	(0.17)
<b>Income (loss) before income taxes</b> .....	(15.01)	3.34	4.80	3.70	10.29	2.79	3.42	4.76	1.20	8.31
Provision for current and deferred domestic income taxes .....	1.17	1.44	(0.13)	0.95	1.08	0.67	0.43	0.10	0.60	0.21
<b>Income (loss) after income taxes</b> .....	(16.18)	1.91	4.93	2.75	9.21	2.13	2.99	4.66	0.60	8.10
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	(25.89)	6.04	8.99	5.89	13.88	10.66	18.50	28.73	5.59	38.68
After income taxes .....	(27.91)	3.45	9.22	4.38	12.42	8.12	16.18	28.12	2.79	37.70
Annual rate of profit on total assets:										
Before income taxes .....	(9.61)	2.15	3.26	2.41	5.80	5.73	8.07	12.47	2.48	18.07
After income taxes .....	(10.35)	1.23	3.34	1.79	5.19	4.36	7.05	12.21	1.24	17.62
	(based on succeeding table)									
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.37	1.41	1.45	1.88	1.81	2.41	2.30	2.43	2.16	2.21
Total cash, U.S. Government and other securities, to total current liabilities	0.17	0.20	0.24	0.48	0.42	0.53	0.49	0.47	0.42	0.42
Total stockholders' equity to total debt .....	1.04	1.09	1.15	1.69	1.77	2.17	1.18	1.11	1.15	1.36

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

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

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

Item	Nonferrous Metals All Total Asset Sizes <sup>1</sup>					Nonferrous Metals Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	2,851	3,137	3,106	2,351	2,194	221	214	246	195	297
Time deposits in the U.S., including negotiable certificates of deposit .....	430	465	557	581	195	11	12	7	9	9
<b>Total cash on hand and in U.S. banks</b> .....	<b>3,281</b>	<b>3,602</b>	<b>3,662</b>	<b>2,932</b>	<b>2,389</b>	<b>232</b>	<b>226</b>	<b>253</b>	<b>204</b>	<b>306</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	901	1,146	1,949	5,369	4,809	38	58	0	48	1
<b>Total cash, U.S. Government and other securities</b> .....	<b>4,182</b>	<b>4,747</b>	<b>5,611</b>	<b>8,301</b>	<b>7,198</b>	<b>270</b>	<b>284</b>	<b>253</b>	<b>252</b>	<b>307</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	8,911	8,561	8,570	8,702	8,163	460	500	474	496	610
Inventories .....	12,222	12,590	12,502	10,849	9,673	430	479	502	476	632
All other current assets .....	8,475	8,066	8,020	4,738	5,799	71	76	81	67	81
<b>Total current assets</b> .....	<b>33,790</b>	<b>33,964</b>	<b>34,702</b>	<b>32,589</b>	<b>30,834</b>	<b>1,230</b>	<b>1,339</b>	<b>1,310</b>	<b>1,292</b>	<b>1,630</b>
Property, plant, and equipment .....	85,151	93,782	94,633	82,742	82,675	1,727	2,029	2,056	2,096	2,022
Land and mineral rights .....	7,051	6,438	6,363	6,256	6,243	27	28	21	19	20
Less: Accumulated depreciation, depletion, and amortization .....	44,440	60,547	61,657	56,774	57,221	1,129	1,211	1,236	1,196	1,252
<b>Net property, plant, and equipment</b> .....	<b>47,761</b>	<b>39,673</b>	<b>39,339</b>	<b>32,223</b>	<b>31,697</b>	<b>625</b>	<b>846</b>	<b>842</b>	<b>919</b>	<b>789</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	63,430	81,300	81,833	67,693	69,547	93	91	79	101	233
<b>Total Assets</b> .....	<b>144,982</b>	<b>154,937</b>	<b>155,874</b>	<b>132,505</b>	<b>132,077</b>	<b>1,949</b>	<b>2,276</b>	<b>2,230</b>	<b>2,312</b>	<b>2,652</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,259	2,761	2,097	2,077	887	82	109	107	113	119
b. Other short-term loans, including commercial paper .....	5,509	5,486	5,946	869	755	8	26	10	4	8
Trade accounts and trade notes payable .....	8,825	8,387	8,554	8,214	8,208	223	289	235	261	355
Income taxes accrued, prior and current years, net of payments .....	157	213	186	45	92	2	3	3	15	1
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	818	769	238	409	280	31	31	40	85	68
b. Other long-term loans .....	2,591	2,156	2,262	1,499	3,147	18	12	37	33	95
All other current liabilities, including excise and sales taxes, and accrued expenses .....	4,434	4,368	4,590	4,255	3,669	146	112	106	88	91
<b>Total current liabilities</b> .....	<b>24,592</b>	<b>24,139</b>	<b>23,872</b>	<b>17,369</b>	<b>17,037</b>	<b>510</b>	<b>581</b>	<b>538</b>	<b>598</b>	<b>738</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	2,789	2,744	2,488	2,573	2,912	215	253	269	316	309
b. Other long-term loans .....	37,543	36,457	36,230	24,547	23,293	127	409	412	343	309
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	26,272	36,443	36,770	33,893	33,594	50	40	42	30	57
<b>Total liabilities</b> .....	<b>91,196</b>	<b>99,783</b>	<b>99,360</b>	<b>78,383</b>	<b>76,836</b>	<b>902</b>	<b>1,283</b>	<b>1,262</b>	<b>1,287</b>	<b>1,413</b>
Capital stock and other capital (less treasury stock) .....	53,477	54,201	53,990	59,904	60,367	73	198	197	329	401
Retained earnings .....	309	952	2,524	(5,781)	(5,126)	974	795	771	696	838
<b>Stockholders' equity</b> .....	<b>53,786</b>	<b>55,154</b>	<b>56,514</b>	<b>54,123</b>	<b>55,242</b>	<b>1,047</b>	<b>992</b>	<b>968</b>	<b>1,025</b>	<b>1,239</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>144,982</b>	<b>154,937</b>	<b>155,874</b>	<b>132,505</b>	<b>132,077</b>	<b>1,949</b>	<b>2,276</b>	<b>2,230</b>	<b>2,312</b>	<b>2,652</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	9,198	9,824	10,830	15,220	13,796	721	757	771	693	892
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	2.88	3.06	3.60	6.26	5.45	13.83	12.47	11.35	10.92	11.59
Trade accounts and trade notes receivable .....	6.15	5.53	5.50	6.57	6.18	23.61	21.95	21.23	21.47	23.00
Inventories .....	8.43	8.13	8.02	8.19	7.32	22.05	21.06	22.53	20.58	23.84
Total current assets .....	23.31	21.92	22.26	24.59	23.35	63.13	58.82	58.73	55.87	61.47
Net property, plant, and equipment .....	32.94	25.61	25.24	24.32	24.00	32.08	37.19	37.74	39.75	29.75
Short-term debt, including current portion of long-term debt .....	7.71	7.21	6.76	3.66	3.84	7.13	7.85	8.71	10.16	10.95
Total current liabilities .....	16.96	15.58	15.32	13.11	12.90	26.16	25.55	24.14	25.88	27.83
Long-term debt .....	27.82	25.30	24.84	20.47	19.84	17.58	29.09	30.55	28.50	23.29
Total liabilities .....	62.90	64.40	63.74	59.15	58.17	46.28	56.40	56.59	55.68	53.28
Stockholders' equity .....	37.10	35.60	36.26	40.85	41.83	53.72	43.60	43.41	44.32	46.72

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

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

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

Item	Foundries All Total Asset Sizes <sup>1</sup>					Foundries Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	7,077	6,987	6,878	6,582	7,253	1,165	1,223	1,126	959	1,105
Depreciation, depletion, and amortization of property, plant, and equipment .....	212	235	255	248	260	34	35	38	31	35
All other operating costs and expenses .....	6,118	5,952	5,951	5,832	6,249	997	1,077	1,059	984	988
<b>Income (loss) from operations</b> .....	747	800	672	502	743	133	111	29	(56)	82
Interest expense .....	65	71	70	71	76	6	6	6	7	5
All other nonoperating income (expense) .....	29	26	40	(45)	52	(10)	(10)	(10)	(4)	(9)
<b>Income (loss) before income taxes</b> .....	712	754	642	386	719	118	95	14	(66)	67
Provision for current and deferred domestic income taxes .....	143	141	164	120	157	4	2	2	4	2
<b>Income (loss) after income taxes</b> .....	569	614	478	265	562	114	93	11	(70)	65
Cash dividends charged to retained earnings this quarter .....	132	148	112	100	99	74	72	33	35	70
<b>Net income retained in business</b> .....	438	466	366	165	463	39	21	(21)	(105)	(5)
Retained earnings at beginning of quarter .....	4,536	5,136	5,559	6,166	6,628	1,045	1,061	1,081	991	838
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	341	(8)	1	(64)	(28)	25	3	4	(1)	(38)
<b>Retained earnings at end of quarter</b> .....	5,314	5,594	5,926	6,267	7,064	1,109	1,086	1,063	884	794
<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 .....	2.99	3.36	3.71	3.76	3.59	2.92	2.87	3.34	3.27	3.16
All other operating costs and expenses .....	86.45	85.19	86.52	88.62	86.17	85.61	88.09	94.06	102.58	89.44
<b>Income (loss) from operations</b> .....	10.56	11.45	9.77	7.62	10.25	11.46	9.04	2.60	(5.85)	7.40
Interest expense .....	0.92	1.02	1.02	1.09	1.04	0.49	0.49	0.54	0.70	0.49
All other nonoperating income (expense) .....	0.42	0.37	0.58	(0.68)	0.71	(0.83)	(0.78)	(0.85)	(0.38)	(0.82)
<b>Income (loss) before income taxes</b> .....	10.06	10.80	9.34	5.86	9.92	10.14	7.77	1.20	(6.93)	6.09
Provision for current and deferred domestic income taxes .....	2.02	2.01	2.38	1.83	2.17	0.38	0.15	0.20	0.39	0.19
<b>Income (loss) after income taxes</b> .....	8.04	8.78	6.95	4.03	7.75	9.76	7.62	1.00	(7.32)	5.91
<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 .....	6.95	7.30	6.17	3.63	6.77	36.63	29.48	4.48	(26.26)	23.65
After income taxes .....	5.56	5.94	4.60	2.49	5.30	35.27	28.93	3.72	(27.74)	22.93
Annual rate of profit on total assets:										
Before income taxes .....	4.44	4.78	4.01	2.43	4.53	20.14	17.20	2.46	(13.21)	12.72
After income taxes .....	3.55	3.89	2.99	1.67	3.54	19.40	16.88	2.04	(13.95)	12.33
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	2.51	2.45	2.23	2.74	2.36	2.80	2.95	2.47	2.31	2.38
Total cash, U.S. Government and other securities, to total current liabilities	0.38	0.41	0.35	0.44	0.41	0.98	0.98	0.80	0.73	0.72
Total stockholders' equity to total debt .....	4.24	4.75	4.70	5.08	4.98	2.04	2.37	1.95	1.69	1.92

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

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

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

Item	Foundries All Total Asset Sizes <sup>1</sup>					Foundries Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	1,156	1,340	1,252	1,264	1,113	408	464	421	376	314
Time deposits in the U.S., including negotiable certificates of deposit .....	33	20	29	37	31	13	13	28	29	30
<b>Total cash on hand and in U.S. banks</b> .....	1,189	1,360	1,281	1,301	1,143	421	477	450	404	345
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	530	481	462	452	951	112	20	14	27	75
<b>Total cash, U.S. Government and other securities</b> .....	1,719	1,841	1,742	1,753	2,095	533	496	463	431	420
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	4,185	4,108	4,100	3,868	4,359	528	537	511	457	495
Inventories .....	4,861	4,705	4,689	4,748	5,136	383	374	363	374	388
All other current assets .....	558	435	571	549	519	84	95	95	95	95
<b>Total current assets</b> .....	11,323	11,089	11,103	10,917	12,109	1,528	1,502	1,432	1,357	1,397
Property, plant, and equipment .....	14,644	14,289	14,457	14,547	15,307	2,727	2,574	2,429	2,154	2,242
Land and mineral rights .....	381	355	391	403	398	29	23	28	23	23
Less: Accumulated depreciation, depletion, and amortization .....	7,573	7,298	7,137	7,196	7,485	2,074	2,002	1,825	1,630	1,665
<b>Net property, plant, and equipment</b> .....	7,451	7,346	7,712	7,754	8,220	681	596	632	547	601
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	45,332	44,695	45,173	44,796	43,141	136	111	138	110	118
<b>Total Assets</b> .....	64,106	63,129	63,988	63,467	63,470	2,345	2,209	2,203	2,013	2,116
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	383	463	495	336	384	101	90	93	92	81
b. Other short-term loans, including commercial paper .....	91	40	61	130	438	4	17	28	6	50
Trade accounts and trade notes payable .....	2,139	2,103	2,159	2,184	2,180	222	216	227	232	217
Income taxes accrued, prior and current years, net of payments .....	15	127	295	(236)	(365)	(1)	(1)	1	0	2
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	133	165	258	269	143	56	47	86	83	70
b. Other long-term loans .....	323	231	276	41	1,037	20	17	14	18	15
All other current liabilities, including excise and sales taxes, and accrued expenses .....	1,433	1,397	1,439	1,265	1,317	144	123	133	157	152
<b>Total current liabilities</b> .....	4,516	4,527	4,983	3,989	5,135	546	509	581	588	587
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	2,125	2,018	2,003	1,973	2,263	180	180	209	176	200
b. Other long-term loans .....	6,610	5,786	5,750	5,623	4,257	271	192	192	226	177
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	9,883	9,446	9,647	9,343	9,350	58	39	12	11	14
<b>Total liabilities</b> .....	23,134	21,778	22,383	20,929	21,005	1,055	920	994	1,000	978
Capital stock and other capital (less treasury stock) .....	35,658	35,757	35,679	36,271	35,401	180	203	146	128	344
Retained earnings .....	5,314	5,594	5,926	6,267	7,064	1,109	1,086	1,063	884	794
<b>Stockholders' equity</b> .....	40,972	41,351	41,605	42,539	42,465	1,290	1,289	1,209	1,013	1,138
<b>Total Liabilities and Stockholders' Equity</b> .....	64,106	63,129	63,988	63,467	63,470	2,345	2,209	2,203	2,013	2,116
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	6,807	6,561	6,119	6,928	6,974	981	993	852	769	811
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	2.68	2.92	2.72	2.76	3.30	22.73	22.48	21.04	21.39	19.83
Trade accounts and trade notes receivable .....	6.53	6.51	6.41	6.09	6.87	22.52	24.33	23.21	22.69	23.38
Inventories .....	7.58	7.45	7.33	7.48	8.09	16.32	16.92	16.47	18.56	18.32
Total current assets .....	17.66	17.56	17.35	17.20	19.08	65.14	68.03	65.03	67.38	66.03
Net property, plant, and equipment .....	11.62	11.64	12.05	12.22	12.95	29.06	26.97	28.68	27.15	28.39
Short-term debt, including current portion of long-term debt .....	1.45	1.43	1.70	1.22	3.15	7.75	7.75	10.01	9.86	10.19
Total current liabilities .....	7.04	7.17	7.79	6.29	8.09	23.29	23.05	26.36	29.19	27.73
Long-term debt .....	13.63	12.36	12.12	11.97	10.27	19.24	16.85	18.20	19.96	17.82
Total liabilities .....	36.09	34.50	34.98	32.98	33.09	45.00	41.66	45.11	49.69	46.21
Stockholders' equity .....	63.91	65.50	65.02	67.02	66.91	55.00	58.34	54.89	50.31	53.79

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

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

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

Item	Fabricated Metal Products All Total Asset Sizes					Fabricated Metal Products Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	70,041	72,578	72,522	70,349	72,434	30,425	31,432	31,656	31,085	31,854
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,880	1,933	1,960	2,091	2,029	727	749	774	898	853
All other operating costs and expenses .....	61,166	63,542	63,631	64,227	64,097	26,111	27,418	27,750	29,109	28,198
<b>Income (loss) from operations</b> .....	6,995	7,103	6,931	4,031	6,308	3,587	3,264	3,131	1,078	2,803
Interest expense .....	981	991	1,054	1,040	1,033	164	183	191	172	168
All other nonoperating income (expense) .....	696	1,133	694	(113)	1,351	(6)	15	20	51	93
<b>Income (loss) before income taxes</b> .....	6,711	7,245	6,571	2,877	6,625	3,418	3,096	2,960	957	2,728
Provision for current and deferred domestic income taxes .....	853	1,054	975	656	869	187	208	206	144	169
<b>Income (loss) after income taxes</b> .....	5,858	6,191	5,596	2,221	5,757	3,230	2,888	2,754	812	2,559
Cash dividends charged to retained earnings this quarter .....	2,334	2,705	2,411	2,215	2,693	1,465	1,519	1,340	992	1,510
<b>Net income retained in business</b> .....	3,525	3,486	3,185	7	3,064	1,766	1,368	1,414	(180)	1,049
Retained earnings at beginning of quarter .....	111,009	113,085	114,914	117,259	115,188	32,467	33,357	32,883	34,473	32,029
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(4)	(757)	(368)	(530)	100	50	(638)	(353)	(368)	16
<b>Retained earnings at end of quarter</b> .....	114,530	115,814	117,731	116,736	118,352	34,282	34,087	33,944	33,925	33,093
	<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 .....	2.68	2.66	2.70	2.97	2.80	2.39	2.38	2.45	2.89	2.68
All other operating costs and expenses .....	87.33	87.55	87.74	91.30	88.49	85.82	87.23	87.66	93.64	88.52
<b>Income (loss) from operations</b> .....	9.99	9.79	9.56	5.73	8.71	11.79	10.39	9.89	3.47	8.80
Interest expense .....	1.40	1.37	1.45	1.48	1.43	0.54	0.58	0.60	0.55	0.53
All other nonoperating income (expense) .....	0.99	1.56	0.96	(0.16)	1.86	(0.02)	0.05	0.06	0.16	0.29
<b>Income (loss) before income taxes</b> .....	9.58	9.98	9.06	4.09	9.15	11.23	9.85	9.35	3.08	8.57
Provision for current and deferred domestic income taxes .....	1.22	1.45	1.35	0.93	1.20	0.62	0.66	0.65	0.46	0.53
<b>Income (loss) after income taxes</b> .....	8.36	8.53	7.72	3.16	7.95	10.62	9.19	8.70	2.61	8.03
	<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 .....	22.92	24.46	21.54	9.60	21.88	36.27	32.97	30.99	10.05	28.63
After income taxes .....	20.01	20.90	18.34	7.41	19.01	34.28	30.75	28.83	8.53	26.85
Annual rate of profit on total assets:										
Before income taxes .....	10.19	10.46	9.58	4.26	9.48	20.20	18.32	17.05	5.61	15.54
After income taxes .....	8.90	8.94	8.16	3.29	8.24	19.10	17.08	15.86	4.76	14.57
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	2.06	1.85	1.94	2.04	2.02	2.54	2.52	2.53	2.65	2.63
Total cash, U.S. Government and other securities, to total current liabilities .....	0.46	0.49	0.44	0.46	0.45	0.68	0.67	0.68	0.70	0.70
Total stockholders' equity to total debt .....	1.36	1.29	1.37	1.38	1.30	2.23	2.28	2.18	2.22	2.14

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

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

Item	Fabricated Metal Products All Total Asset Sizes					Fabricated Metal Products Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	18,709	23,522	18,682	18,116	17,979	10,668	10,449	11,030	10,261	10,970
Time deposits in the U.S., including negotiable certificates of deposit .....	786	935	893	962	1,105	632	696	671	761	724
<b>Total cash on hand and in U.S. banks</b> .....	19,495	24,456	19,575	19,077	19,085	11,300	11,146	11,701	11,022	11,694
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	5,621	6,553	6,134	5,750	6,261	1,012	968	813	977	869
<b>Total cash, U.S. Government and other securities</b> .....	25,116	31,009	25,709	24,827	25,346	12,312	12,113	12,514	11,999	12,563
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	38,656	39,535	40,428	37,687	40,181	16,734	16,699	17,196	16,417	17,500
Inventories .....	36,948	36,658	35,997	35,568	37,400	14,202	13,962	13,867	13,564	14,031
All other current assets .....	10,811	10,810	10,976	10,781	10,362	2,715	2,946	3,012	3,056	2,981
<b>Total current assets</b> .....	111,532	118,012	113,109	108,863	113,288	45,963	45,721	46,588	45,035	47,075
Property, plant, and equipment .....	144,821	144,493	146,395	148,299	149,946	66,304	66,291	68,046	68,701	69,510
Land and mineral rights .....	2,877	3,009	2,951	3,533	3,266	789	930	871	1,244	971
Less: Accumulated depreciation, depletion, and amortization .....	97,733	97,193	98,590	99,440	100,978	49,502	49,416	50,411	50,779	51,235
<b>Net property, plant, and equipment</b> .....	49,966	50,308	50,756	52,392	52,234	17,591	17,805	18,506	19,166	19,246
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	101,814	108,718	110,498	109,022	113,903	4,111	4,087	4,342	4,007	3,922
<b>Total Assets</b> .....	263,311	277,039	274,363	270,277	279,426	67,665	67,612	69,436	68,208	70,243
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	5,798	8,830	6,061	5,279	5,582	2,811	2,739	2,843	2,567	2,708
b. Other short-term loans, including commercial paper .....	3,012	2,700	2,975	1,207	3,370	682	622	475	340	261
Trade accounts and trade notes payable .....	19,761	20,355	21,093	20,712	21,676	6,967	7,129	7,411	6,847	7,391
Income taxes accrued, prior and current years, net of payments .....	1,102	829	901	755	965	227	167	211	222	249
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	4,299	5,935	5,025	4,095	4,254	1,824	1,947	1,831	1,710	1,746
b. Other long-term loans .....	2,281	2,203	2,303	2,101	1,675	1,019	790	1,014	776	978
All other current liabilities, including excise and sales taxes, and accrued expenses .....	17,963	22,947	19,850	19,316	18,647	4,537	4,736	4,630	4,558	4,581
<b>Total current liabilities</b> .....	54,216	63,799	58,207	53,464	56,168	18,066	18,130	18,417	17,021	17,914
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	30,911	30,445	30,754	30,399	31,160	7,156	7,104	7,443	7,675	7,817
b. Other long-term loans .....	39,882	42,035	42,195	44,018	47,026	3,376	3,287	3,947	4,044	4,322
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	21,207	22,280	21,168	22,533	23,931	1,373	1,524	1,427	1,393	2,069
<b>Total liabilities</b> .....	146,216	158,559	152,324	150,414	158,284	29,972	30,046	31,233	30,133	32,122
Capital stock and other capital (less treasury stock) .....	2,565	2,665	4,308	3,127	2,790	3,411	3,480	4,259	4,149	5,028
Retained earnings .....	114,530	115,814	117,731	116,736	118,352	34,282	34,087	33,944	33,925	33,093
<b>Stockholders' equity</b> .....	117,095	118,479	122,039	119,863	121,142	37,693	37,567	38,203	38,075	38,121
<b>Total Liabilities and Stockholders' Equity</b> .....	263,311	277,039	274,363	270,277	279,426	67,665	67,612	69,436	68,208	70,243
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	57,316	54,213	54,903	55,399	57,121	27,897	27,590	28,172	28,014	29,161
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	9.54	11.19	9.37	9.19	9.07	18.20	17.92	18.02	17.59	17.89
Trade accounts and trade notes receivable .....	14.68	14.27	14.74	13.94	14.38	24.73	24.70	24.76	24.07	24.91
Inventories .....	14.03	13.23	13.12	13.16	13.38	20.99	20.65	19.97	19.89	19.97
Total current assets .....	42.36	42.60	41.23	40.28	40.54	67.93	67.62	67.10	66.03	67.02
Net property, plant, and equipment .....	18.98	18.16	18.50	19.38	18.69	26.00	26.33	26.65	28.10	27.40
Short-term debt, including current portion of long-term debt .....	5.85	7.10	5.96	4.69	5.33	9.36	9.02	8.88	7.91	8.11
Total current liabilities .....	20.59	23.03	21.22	19.78	20.10	26.70	26.82	26.52	24.95	25.50
Long-term debt .....	26.89	26.16	26.59	27.53	27.98	15.57	15.37	16.40	17.18	17.28
Total liabilities .....	55.53	57.23	55.52	55.65	56.65	44.29	44.44	44.98	44.18	45.73
Stockholders' equity .....	44.47	42.77	44.48	44.35	43.35	55.71	55.56	55.02	55.82	54.27



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

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

Item	Machinery All Total Asset Sizes					Machinery Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	88,101	97,322	90,467	87,852	89,568	14,329	15,537	15,258	14,817	15,796
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,575	2,591	2,533	2,697	2,578	323	333	344	412	344
All other operating costs and expenses .....	81,457	87,582	81,883	80,880	81,361	13,186	13,660	13,774	13,754	13,559
<b>Income (loss) from operations</b> .....	4,069	7,149	6,051	4,276	5,629	819	1,544	1,140	652	1,893
Interest expense .....	1,684	1,845	1,795	1,835	1,851	86	91	93	85	78
All other nonoperating income (expense) .....	402	208	258	790	2,310	(32)	(48)	12	26	14
<b>Income (loss) before income taxes</b> .....	2,787	5,513	4,514	3,231	6,088	701	1,406	1,060	593	1,829
Provision for current and deferred domestic income taxes .....	428	1,516	1,474	1,306	866	107	121	97	97	128
<b>Income (loss) after income taxes</b> .....	2,359	3,997	3,041	1,924	5,222	594	1,285	963	496	1,701
Cash dividends charged to retained earnings this quarter .....	2,082	4,050	2,934	3,555	2,429	387	892	621	540	624
<b>Net income retained in business</b> .....	277	(53)	107	(1,631)	2,793	206	393	342	(45)	1,077
Retained earnings at beginning of quarter .....	189,187	181,024	179,950	176,703	167,634	14,183	12,092	13,932	14,916	13,507
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	40	(37)	(4,045)	(8,510)	(496)	(136)	(50)	(226)	(225)	(265)
<b>Retained earnings at end of quarter</b> .....	189,504	180,935	176,012	166,562	169,931	14,253	12,435	14,048	14,647	14,319
	<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 .....	2.92	2.66	2.80	3.07	2.88	2.26	2.14	2.25	2.78	2.18
All other operating costs and expenses .....	92.46	89.99	90.51	92.06	90.84	92.03	87.92	90.28	92.82	85.84
<b>Income (loss) from operations</b> .....	4.62	7.35	6.69	4.87	6.28	5.71	9.94	7.47	4.40	11.99
Interest expense .....	1.91	1.90	1.98	2.09	2.07	0.60	0.58	0.61	0.57	0.49
All other nonoperating income (expense) .....	0.46	0.21	0.29	0.90	2.58	(0.22)	(0.31)	0.08	0.17	0.09
<b>Income (loss) before income taxes</b> .....	3.16	5.66	4.99	3.68	6.80	4.89	9.05	6.94	4.00	11.58
Provision for current and deferred domestic income taxes .....	0.49	1.56	1.63	1.49	0.97	0.75	0.78	0.63	0.65	0.81
<b>Income (loss) after income taxes</b> .....	2.68	4.11	3.36	2.19	5.83	4.14	8.27	6.31	3.35	10.77
	<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 .....	5.76	10.92	8.90	6.65	12.29	14.74	29.15	21.21	12.23	35.59
After income taxes .....	4.88	7.92	5.99	3.96	10.54	12.49	26.64	19.27	10.23	33.10
Annual rate of profit on total assets:										
Before income taxes .....	2.12	3.97	3.26	2.38	4.43	8.03	15.57	11.57	6.69	20.14
After income taxes .....	1.79	2.88	2.20	1.42	3.80	6.80	14.23	10.51	5.60	18.73
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	1.51	1.41	1.37	1.32	1.33	2.47	2.40	2.44	2.31	2.45
Total cash, U.S. Government and other securities, to total current liabilities .....	0.31	0.23	0.23	0.25	0.24	0.63	0.60	0.62	0.61	0.61
Total stockholders' equity to total debt .....	1.38	1.34	1.36	1.32	1.34	2.47	2.32	2.56	2.56	2.93

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

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

Item	Machinery All Total Asset Sizes					Machinery Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	21,160	22,939	22,037	21,209	19,767	5,557	5,307	5,473	5,200	5,299
Time deposits in the U.S., including negotiable certificates of deposit .....	12,964	2,409	3,248	6,054	5,529	346	495	496	492	550
<b>Total cash on hand and in U.S. banks</b> .....	34,124	25,347	25,285	27,263	25,296	5,903	5,802	5,970	5,692	5,849
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	6,120	5,903	5,662	6,169	6,751	498	630	649	881	811
<b>Total cash, U.S. Government and other securities</b> .....	40,244	31,250	30,947	33,432	32,047	6,401	6,432	6,618	6,573	6,661
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	49,080	50,393	47,972	45,377	48,749	7,627	7,851	8,012	7,470	8,518
Inventories .....	66,385	66,349	64,306	60,915	63,776	9,882	10,052	10,041	9,370	9,961
All other current assets .....	39,634	40,024	37,951	35,813	36,808	1,328	1,526	1,525	1,493	1,446
<b>Total current assets</b> .....	195,344	188,016	181,176	175,537	181,380	25,238	25,861	26,197	24,906	26,585
Property, plant, and equipment .....	152,507	154,266	154,038	153,711	153,621	24,925	25,836	25,586	26,382	25,729
Land and mineral rights .....	2,964	3,713	3,677	3,732	3,606	390	401	359	296	298
Less: Accumulated depreciation, depletion, and amortization .....	95,303	97,386	97,476	97,385	98,477	18,166	18,718	18,342	18,835	18,861
<b>Net property, plant, and equipment</b> .....	60,167	60,593	60,239	60,059	58,750	7,149	7,520	7,603	7,843	7,167
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	270,278	306,325	312,407	306,877	309,208	2,536	2,729	2,834	2,677	2,575
<b>Total Assets</b> .....	525,789	554,934	553,822	542,473	549,339	34,923	36,110	36,634	35,426	36,327
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	5,114	5,175	6,165	5,745	6,954	1,351	1,383	1,403	1,401	1,525
b. Other short-term loans, including commercial paper .....	7,562	8,280	6,705	4,966	5,417	326	384	269	282	285
Trade accounts and trade notes payable .....	35,603	36,231	33,994	34,095	36,311	3,652	3,971	3,625	3,549	3,768
Income taxes accrued, prior and current years, net of payments .....	6,375	5,922	5,614	6,305	6,191	50	117	93	120	155
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,517	1,775	1,622	2,372	3,579	799	818	710	848	804
b. Other long-term loans .....	7,712	7,072	6,901	8,092	7,692	424	477	543	644	392
All other current liabilities, including excise and sales taxes, and accrued expenses .....	64,643	69,217	71,576	71,703	69,951	3,599	3,618	4,086	3,925	3,913
<b>Total current liabilities</b> .....	129,526	133,672	132,578	133,278	136,094	10,200	10,769	10,727	10,771	10,843
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	30,765	31,491	30,730	29,739	30,115	2,873	3,246	3,271	2,883	2,575
b. Other long-term loans .....	86,373	96,613	97,344	96,280	94,414	1,937	2,006	1,612	1,503	1,431
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	85,683	91,311	90,230	88,886	90,572	898	801	1,041	885	924
<b>Total liabilities</b> .....	332,347	353,087	350,882	348,182	351,194	15,907	16,822	16,651	16,042	15,773
Capital stock and other capital (less treasury stock) .....	3,938	20,913	26,929	27,729	28,214	4,763	6,854	5,935	4,737	6,235
Retained earnings .....	189,504	180,935	176,012	166,562	169,931	14,253	12,435	14,048	14,647	14,319
<b>Stockholders' equity</b> .....	193,442	201,848	202,940	194,291	198,145	19,016	19,288	19,984	19,384	20,554
<b>Total Liabilities and Stockholders' Equity</b> .....	525,789	554,934	553,822	542,473	549,339	34,923	36,110	36,634	35,426	36,327
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	65,818	54,345	48,598	42,259	45,286	15,038	15,092	15,470	14,135	15,742
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	7.65	5.63	5.59	6.16	5.83	18.33	17.81	18.07	18.56	18.34
Trade accounts and trade notes receivable .....	9.33	9.08	8.66	8.36	8.87	21.84	21.74	21.87	21.09	23.45
Inventories .....	12.63	11.96	11.61	11.23	11.61	28.30	27.84	27.41	26.45	27.42
Total current assets .....	37.15	33.88	32.71	32.36	33.02	72.27	71.62	71.51	70.30	73.18
Net property, plant, and equipment .....	11.44	10.92	10.88	11.07	10.69	20.47	20.83	20.75	22.14	19.73
Short-term debt, including current portion of long-term debt .....	4.36	4.02	3.86	3.90	4.30	8.30	8.48	7.98	8.97	8.27
Total current liabilities .....	24.63	24.09	23.94	24.57	24.77	29.21	29.82	29.28	30.40	29.85
Long-term debt .....	22.28	23.08	23.13	23.23	22.67	13.77	14.54	13.33	12.38	11.03
Total liabilities .....	63.21	63.63	63.36	64.18	63.93	45.55	46.58	45.45	45.28	43.42
Stockholders' equity .....	36.79	36.37	36.64	35.82	36.07	54.45	53.42	54.55	54.72	56.58

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

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

Item	Computer and Electronic Products All Total Asset Sizes					Computer and Electronic Products Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	151,309	155,822	162,450	176,262	158,363	8,235	8,260	8,401	7,709	7,592
Depreciation, depletion, and amortization of property, plant, and equipment .....	5,290	5,310	5,334	5,398	5,390	138	139	126	162	126
All other operating costs and expenses .....	131,217	136,783	142,099	153,692	140,422	7,499	7,613	7,602	7,434	6,772
<b>Income (loss) from operations</b> .....	14,802	13,729	15,017	17,172	12,551	598	508	672	113	693
Interest expense .....	4,146	4,669	4,866	5,601	5,349	71	60	61	65	60
All other nonoperating income (expense) .....	20,309	16,819	25,272	30,895	26,100	(9)	8	(2)	(35)	12
<b>Income (loss) before income taxes</b> .....	30,965	25,878	35,423	42,466	33,303	517	456	609	14	645
Provision for current and deferred domestic income taxes .....	5,302	4,298	5,381	7,586	6,015	76	118	85	44	62
<b>Income (loss) after income taxes</b> .....	25,663	21,580	30,042	34,881	27,287	442	338	523	(30)	583
Cash dividends charged to retained earnings this quarter .....	11,288	9,349	12,380	9,377	11,993	413	378	247	171	279
<b>Net income retained in business</b> .....	14,375	12,232	17,661	25,503	15,294	29	(40)	276	(202)	304
Retained earnings at beginning of quarter .....	291,317	291,454	288,794	272,491	275,077	390	1,169	1,119	1,748	2,258
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(14,276)	(13,269)	(11,992)	(17,604)	(16,327)	(254)	(117)	(166)	(98)	(20)
<b>Retained earnings at end of quarter</b> .....	291,416	290,417	294,463	280,390	274,044	164	1,011	1,229	1,448	2,542
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.50	3.41	3.28	3.06	3.40	1.68	1.68	1.50	2.10	1.66
All other operating costs and expenses .....	86.72	87.78	87.47	87.20	88.67	91.06	92.17	90.49	96.43	89.21
<b>Income (loss) from operations</b> .....	9.78	8.81	9.24	9.74	7.93	7.26	6.15	8.00	1.47	9.13
Interest expense .....	2.74	3.00	3.00	3.18	3.38	0.87	0.72	0.73	0.84	0.79
All other nonoperating income (expense) .....	13.42	10.79	15.56	17.53	16.48	(0.11)	0.10	(0.03)	(0.45)	0.15
<b>Income (loss) before income taxes</b> .....	20.46	16.61	21.81	24.09	21.03	6.28	5.52	7.25	0.18	8.49
Provision for current and deferred domestic income taxes .....	3.50	2.76	3.31	4.30	3.80	0.92	1.43	1.02	0.57	0.81
<b>Income (loss) after income taxes</b> .....	16.96	13.85	18.49	19.79	17.23	5.36	4.09	6.23	(0.39)	7.68
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	16.43	13.77	18.57	22.17	17.25	19.05	16.56	22.37	0.56	25.67
After income taxes .....	13.62	11.48	15.75	18.21	14.14	16.26	12.26	19.23	(1.25)	23.22
Annual rate of profit on total assets:										
Before income taxes .....	7.92	6.49	8.66	10.09	7.90	10.04	9.14	12.49	0.30	14.23
After income taxes .....	6.57	5.41	7.34	8.29	6.47	8.57	6.77	10.74	(0.66)	12.87
	(based on succeeding table)					(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	1.31	1.28	1.30	1.20	1.21	2.48	2.56	2.59	2.48	2.70
Total cash, U.S. Government and other securities, to total current liabilities .....	0.44	0.45	0.46	0.43	0.44	0.73	0.70	0.68	0.67	0.73
Total stockholders' equity to total debt .....	1.72	1.61	1.57	1.50	1.50	2.33	3.01	2.99	2.57	2.76

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

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

Item	Computer and Electronic Products All Total Asset Sizes					Computer and Electronic Products Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	54,463	58,237	59,424	62,717	61,465	3,797	3,608	3,151	3,050	3,095
Time deposits in the U.S., including negotiable certificates of deposit .....	3,316	5,249	4,896	3,204	2,479	284	298	275	262	208
<b>Total cash on hand and in U.S. banks</b> .....	<b>57,778</b>	<b>63,486</b>	<b>64,320</b>	<b>65,921</b>	<b>63,943</b>	<b>4,080</b>	<b>3,906</b>	<b>3,426</b>	<b>3,312</b>	<b>3,303</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	51,424	52,545	52,179	54,401	54,951	687	420	570	521	439
<b>Total cash, U.S. Government and other securities</b> .....	<b>109,202</b>	<b>116,031</b>	<b>116,499</b>	<b>120,322</b>	<b>118,894</b>	<b>4,767</b>	<b>4,326</b>	<b>3,997</b>	<b>3,833</b>	<b>3,743</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	79,255	80,654	84,738	83,611	81,830	4,786	4,719	4,753	4,343	4,309
Inventories .....	61,464	61,531	62,427	61,366	61,305	5,369	5,479	5,574	5,213	5,012
All other current assets .....	72,603	72,049	69,723	68,524	67,303	1,288	1,223	825	771	766
<b>Total current assets</b> .....	<b>322,524</b>	<b>330,265</b>	<b>333,386</b>	<b>333,823</b>	<b>329,332</b>	<b>16,211</b>	<b>15,746</b>	<b>15,148</b>	<b>14,161</b>	<b>13,830</b>
Property, plant, and equipment .....	303,845	306,926	307,741	314,954	314,799	9,293	8,823	8,776	8,557	8,155
Land and mineral rights .....	12,833	12,789	14,470	15,141	15,774	134	107	108	98	110
Less: Accumulated depreciation, depletion, and amortization .....	188,004	189,500	189,079	193,266	194,241	6,770	6,455	6,371	6,247	5,776
<b>Net property, plant, and equipment</b> .....	<b>128,674</b>	<b>130,215</b>	<b>133,132</b>	<b>136,829</b>	<b>136,332</b>	<b>2,657</b>	<b>2,475</b>	<b>2,513</b>	<b>2,409</b>	<b>2,489</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	1,112,388	1,135,364	1,169,773	1,212,565	1,220,560	1,735	1,736	1,833	1,804	1,806
<b>Total Assets</b> .....	<b>1,563,585</b>	<b>1,595,845</b>	<b>1,636,291</b>	<b>1,683,217</b>	<b>1,686,224</b>	<b>20,603</b>	<b>19,957</b>	<b>19,494</b>	<b>18,374</b>	<b>18,125</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	5,955	8,359	5,585	6,015	5,743	855	693	770	693	646
b. Other short-term loans, including commercial paper .....	18,545	22,953	16,523	27,791	26,305	309	301	132	111	152
Trade accounts and trade notes payable .....	70,678	73,819	80,415	80,191	74,813	2,344	2,229	2,051	2,101	2,038
Income taxes accrued, prior and current years, net of payments .....	1,930	1,801	2,582	2,139	3,711	68	46	43	32	54
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	3,071	3,220	4,974	7,467	10,517	354	307	180	191	234
b. Other long-term loans .....	19,061	20,745	18,450	19,060	20,727	459	161	221	272	237
All other current liabilities, including excise and sales taxes, and accrued expenses .....	126,499	127,845	127,270	134,604	131,349	2,151	2,410	2,453	2,322	1,763
<b>Total current liabilities</b> .....	<b>245,740</b>	<b>258,742</b>	<b>255,798</b>	<b>277,268</b>	<b>273,165</b>	<b>6,540</b>	<b>6,147</b>	<b>5,850</b>	<b>5,720</b>	<b>5,124</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	70,592	84,034	82,436	81,128	78,810	1,165	1,023	972	909	832
b. Other long-term loans .....	320,023	326,410	358,518	370,346	372,081	1,517	1,177	1,364	1,596	1,542
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	173,430	174,863	176,536	188,198	189,995	520	588	425	464	581
<b>Total liabilities</b> .....	<b>809,784</b>	<b>844,049</b>	<b>873,288</b>	<b>916,940</b>	<b>914,051</b>	<b>9,742</b>	<b>8,935</b>	<b>8,612</b>	<b>8,688</b>	<b>8,079</b>
Capital stock and other capital (less treasury stock) .....	462,384	461,378	468,540	485,888	498,129	10,696	10,011	9,653	8,237	7,504
Retained earnings .....	291,416	290,417	294,463	280,390	274,044	164	1,011	1,229	1,448	2,542
<b>Stockholders' equity</b> .....	<b>753,801</b>	<b>751,795</b>	<b>763,003</b>	<b>766,278</b>	<b>772,173</b>	<b>10,860</b>	<b>11,023</b>	<b>10,883</b>	<b>9,685</b>	<b>10,046</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>1,563,585</b>	<b>1,595,845</b>	<b>1,636,291</b>	<b>1,683,217</b>	<b>1,686,224</b>	<b>20,603</b>	<b>19,957</b>	<b>19,494</b>	<b>18,374</b>	<b>18,125</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	76,784	71,523	77,588	56,555	56,167	9,671	9,600	9,298	8,441	8,706
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	6.98	7.27	7.12	7.15	7.05	23.14	21.68	20.50	20.86	20.65
Trade accounts and trade notes receivable .....	5.07	5.05	5.18	4.97	4.85	23.23	23.65	24.38	23.64	23.77
Inventories .....	3.93	3.86	3.82	3.65	3.64	26.06	27.45	28.59	28.37	27.65
Total current assets .....	20.63	20.70	20.37	19.83	19.53	78.68	78.90	77.71	77.07	76.30
Net property, plant, and equipment .....	8.23	8.16	8.14	8.13	8.09	12.89	12.40	12.89	13.11	13.73
Short-term debt, including current portion of long-term debt .....	2.98	3.46	2.78	3.58	3.75	9.60	7.33	6.69	6.89	7.00
Total current liabilities .....	15.72	16.21	15.63	16.47	16.20	31.75	30.80	30.01	31.13	28.27
Long-term debt .....	24.98	25.72	26.95	26.82	26.74	13.02	11.03	11.99	13.63	13.10
Total liabilities .....	51.79	52.89	53.37	54.48	54.21	47.29	44.77	44.17	47.29	44.57
Stockholders' equity .....	48.21	47.11	46.63	45.52	45.79	52.71	55.23	55.83	52.71	55.43

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

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

Item	Computer and Peripheral Equipment All Total Asset Sizes <sup>1</sup>					Computer and Peripheral Equipment Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	47,296	45,809	51,626	62,318	52,256	1,093	1,084	991	763	655
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,060	1,096	1,148	1,036	1,075	15	14	11	7	7
All other operating costs and expenses .....	39,881	39,714	44,645	53,147	46,392	1,008	977	855	732	617
<b>Income (loss) from operations</b> .....	6,355	4,999	5,833	8,135	4,789	69	93	125	24	31
Interest expense .....	903	1,292	1,475	1,908	1,879	8	6	4	3	4
All other nonoperating income (expense) .....	9,425	8,112	11,876	16,410	11,980	(5)	(1)	(2)	0	0
<b>Income (loss) before income taxes</b> .....	14,877	11,819	16,234	22,636	14,890	56	86	119	20	28
Provision for current and deferred domestic income taxes .....	3,182	2,683	3,117	5,391	2,814	18	19	21	22	7
<b>Income (loss) after income taxes</b> .....	11,695	9,136	13,117	17,246	12,076	38	67	98	(1)	22
Cash dividends charged to retained earnings this quarter .....	3,525	3,654	3,869	3,348	3,478	26	23	28	24	21
<b>Net income retained in business</b> .....	8,171	5,482	9,248	13,898	8,598	12	44	70	(26)	0
Retained earnings at beginning of quarter .....	124,382	124,913	120,499	102,427	103,419	507	469	626	723	265
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(6,971)	(10,175)	(6,124)	(11,282)	(7,827)	(17)	(38)	(40)	(27)	(21)
<b>Retained earnings at end of quarter</b> .....	125,582	120,220	123,622	105,042	104,191	503	474	655	670	244
	(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 .....	2.24	2.39	2.22	1.66	2.06	1.41	1.26	1.06	0.94	1.00
All other operating costs and expenses .....	84.32	86.69	86.48	85.28	88.78	92.25	90.19	86.29	95.93	94.20
<b>Income (loss) from operations</b> .....	13.44	10.91	11.30	13.05	9.16	6.34	8.55	12.65	3.13	4.81
Interest expense .....	1.91	2.82	2.86	3.06	3.60	0.76	0.55	0.39	0.42	0.58
All other nonoperating income (expense) .....	19.93	17.71	23.00	26.33	22.93	(0.48)	(0.07)	(0.23)	(0.05)	0.07
<b>Income (loss) before income taxes</b> .....	31.45	25.80	31.45	36.32	28.49	5.10	7.93	12.03	2.66	4.29
Provision for current and deferred domestic income taxes .....	6.73	5.86	6.04	8.65	5.38	1.62	1.73	2.16	2.86	1.00
<b>Income (loss) after income taxes</b> .....	24.73	19.94	25.41	27.67	23.11	3.48	6.20	9.86	(0.19)	3.30
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	28.86	22.99	30.90	44.31	29.15	21.31	32.60	40.04	8.02	10.40
After income taxes .....	22.69	17.77	24.96	33.76	23.64	14.54	25.47	32.84	(0.58)	7.99
Annual rate of profit on total assets:										
Before income taxes .....	12.54	9.55	12.37	16.49	10.83	10.02	16.89	24.20	5.06	7.05
After income taxes .....	9.86	7.38	10.00	12.57	8.78	6.84	13.20	19.85	(0.37)	5.41
	(based on succeeding table)									
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	0.89	0.83	0.92	0.73	0.76	2.08	2.23	2.59	3.31	3.71
Total cash, U.S. Government and other securities, to total current liabilities .....	0.35	0.33	0.36	0.25	0.28	0.60	0.57	0.74	1.08	1.00
Total stockholders' equity to total debt .....	1.47	1.29	1.18	1.06	1.04	1.96	2.62	5.40	6.44	8.95

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

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

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

Item	Computer and Peripheral Equipment All Total Asset Sizes <sup>1</sup>					Computer and Peripheral Equipment Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	13,930	14,925	17,401	15,061	14,445	412	374	396	359	278
Time deposits in the U.S., including negotiable certificates of deposit .....	47	53	46	29	20	9	14	19	19	11
<b>Total cash on hand and in U.S. banks</b> .....	13,977	14,978	17,447	15,090	14,465	421	388	415	379	288
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	17,910	17,796	17,247	13,315	14,432	60	1	34	61	51
<b>Total cash, U.S. Government and other securities</b> .....	31,888	32,774	34,694	28,404	28,897	480	390	449	439	339
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	19,301	19,644	22,691	21,233	20,286	621	581	563	384	389
Inventories .....	9,325	9,832	10,256	10,923	10,377	434	461	471	431	430
All other current assets .....	19,396	19,220	20,407	20,525	19,223	127	103	95	87	94
<b>Total current assets</b> .....	79,909	81,471	88,049	81,085	78,783	1,662	1,535	1,578	1,341	1,253
Property, plant, and equipment .....	54,913	57,061	57,347	58,278	58,327	727	663	628	505	498
Land and mineral rights .....	8,373	8,413	9,985	10,514	11,247	48	34	14	8	11
Less: Accumulated depreciation, depletion, and amortization .....	35,080	35,914	36,086	36,656	36,609	463	457	443	363	372
<b>Net property, plant, and equipment</b> .....	28,205	29,561	31,246	32,137	32,966	312	240	199	150	137
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	366,341	384,055	405,480	435,708	438,182	251	261	193	115	205
<b>Total Assets</b> .....	474,455	495,088	524,775	548,930	549,930	2,225	2,035	1,970	1,606	1,595
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,324	4,189	1,075	140	131	96	98	86	62	32
b. Other short-term loans, including commercial paper .....	8,264	12,636	8,129	18,911	16,343	18	19	16	24	10
Trade accounts and trade notes payable .....	29,650	30,007	36,564	39,388	35,110	362	306	242	172	168
Income taxes accrued, prior and current years, net of payments .....	441	388	496	517	648	10	(11)	5	0	4
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	419	539	501	324	292	79	72	8	26	19
b. Other long-term loans .....	5,888	6,283	6,394	6,332	7,576	45	3	12	0	6
All other current liabilities, including excise and sales taxes, and accrued expenses .....	43,964	44,191	42,596	45,928	43,457	188	201	242	121	98
<b>Total current liabilities</b> .....	89,950	98,234	95,755	111,540	103,557	798	689	610	406	338
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	8,830	20,507	19,688	19,324	18,985	68	59	60	40	34
b. Other long-term loans .....	115,470	115,131	142,001	147,274	153,685	228	150	39	5	19
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	54,000	55,531	57,164	66,450	69,401	85	82	70	142	124
<b>Total liabilities</b> .....	268,250	289,402	314,608	344,588	345,628	1,179	980	779	592	514
Capital stock and other capital (less treasury stock) .....	80,623	85,465	86,545	99,299	100,111	544	580	535	343	837
Retained earnings .....	125,582	120,220	123,622	105,042	104,191	503	474	655	670	244
<b>Stockholders' equity</b> .....	206,205	205,685	210,167	204,341	204,302	1,047	1,055	1,191	1,014	1,081
<b>Total Liabilities and Stockholders' Equity</b> .....	474,455	495,088	524,775	548,930	549,930	2,225	2,035	1,970	1,606	1,595
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	(10,041)	(16,763)	(7,706)	(30,455)	(24,775)	865	846	968	936	916
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	6.72	6.62	6.61	5.17	5.25	21.58	19.14	22.79	27.35	21.27
Trade accounts and trade notes receivable .....	4.07	3.97	4.32	3.87	3.69	27.92	28.56	28.58	23.90	24.40
Inventories .....	1.97	1.99	1.95	1.99	1.89	19.49	22.63	23.92	26.83	26.98
Total current assets .....	16.84	16.46	16.78	14.77	14.33	74.69	75.42	80.11	83.53	78.57
Net property, plant, and equipment .....	5.94	5.97	5.95	5.85	5.99	14.03	11.78	10.12	9.33	8.59
Short-term debt, including current portion of long-term debt .....	3.35	4.78	3.07	4.68	4.43	10.68	9.44	6.15	7.01	4.24
Total current liabilities .....	18.96	19.84	18.25	20.32	18.83	35.84	33.84	30.96	25.25	21.17
Long-term debt .....	26.20	27.40	30.81	30.35	31.40	13.33	10.31	5.04	2.80	3.33
Total liabilities .....	56.54	58.45	59.95	62.77	62.85	52.98	48.17	39.56	36.88	32.24
Stockholders' equity .....	43.46	41.55	40.05	37.23	37.15	47.02	51.83	60.44	63.12	67.76

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

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

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

Item	Communications Equipment All Total Asset Sizes <sup>1</sup>					Communications Equipment Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	29,097	30,444	30,841	31,014	28,634	770	824	879	753	603
Depreciation, depletion, and amortization of property, plant, and equipment .....	670	743	747	705	719	13	14	9	12	8
All other operating costs and expenses .....	25,561	26,595	26,648	27,134	25,677	731	778	818	806	594
<b>Income (loss) from operations</b> .....	2,866	3,106	3,446	3,176	2,238	27	32	52	(65)	1
Interest expense .....	699	755	743	822	814	8	10	9	7	7
All other nonoperating income (expense) .....	3,162	3,189	3,713	2,851	2,606	(9)	(7)	(10)	1	1
<b>Income (loss) before income taxes</b> .....	5,329	5,541	6,416	5,204	4,030	9	16	33	(71)	(6)
Provision for current and deferred domestic income taxes .....	463	960	666	1,078	561	18	14	5	(2)	2
<b>Income (loss) after income taxes</b> .....	4,866	4,581	5,751	4,126	3,469	(8)	2	28	(69)	(7)
Cash dividends charged to retained earnings this quarter .....	2,079	2,401	2,714	2,427	2,350	25	24	4	17	39
<b>Net income retained in business</b> .....	2,788	2,180	3,037	1,699	1,119	(33)	(22)	24	(86)	(46)
Retained earnings at beginning of quarter .....	(47,806)	(45,964)	(46,157)	(40,034)	(44,807)	(2,717)	(1,083)	(3,164)	(2,920)	(3,012)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(2,737)	(932)	(773)	(4,950)	1,174	2	6	(27)	5	(6)
<b>Retained earnings at end of quarter</b> .....	(47,755)	(44,716)	(43,893)	(43,286)	(42,514)	(2,749)	(1,099)	(3,167)	(3,001)	(3,064)
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.30	2.44	2.42	2.27	2.51	1.63	1.67	1.08	1.54	1.34
All other operating costs and expenses .....	87.85	87.36	86.40	87.49	89.68	94.91	94.41	93.04	107.08	98.53
<b>Income (loss) from operations</b> .....	9.85	10.20	11.17	10.24	7.81	3.46	3.92	5.89	(8.62)	0.13
Interest expense .....	2.40	2.48	2.41	2.65	2.84	1.08	1.20	1.05	0.87	1.23
All other nonoperating income (expense) .....	10.87	10.48	12.04	9.19	9.10	(1.16)	(0.83)	(1.09)	0.09	0.16
<b>Income (loss) before income taxes</b> .....	18.31	18.20	20.81	16.78	14.07	1.21	1.89	3.74	(9.39)	(0.93)
Provision for current and deferred domestic income taxes .....	1.59	3.15	2.16	3.47	1.96	2.29	1.67	0.53	(0.23)	0.25
<b>Income (loss) after income taxes</b> .....	16.73	15.05	18.65	13.30	12.11	(1.08)	0.22	3.21	(9.16)	(1.19)
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	16.31	16.78	18.89	15.79	11.81	4.58	7.41	23.03	(41.19)	(3.04)
After income taxes .....	14.90	13.87	16.93	12.52	10.17	(4.08)	0.87	19.74	(40.16)	(3.86)
Annual rate of profit on total assets:										
Before income taxes .....	7.92	8.03	9.08	7.33	5.55	2.02	3.43	7.71	(15.25)	(1.41)
After income taxes .....	7.24	6.64	8.13	5.81	4.78	(1.80)	0.40	6.61	(14.87)	(1.79)
	(based on succeeding table)									
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	1.28	1.29	1.18	1.32	1.26	2.81	2.79	2.57	2.33	2.69
Total cash, U.S. Government and other securities, to total current liabilities	0.46	0.49	0.46	0.62	0.58	0.77	0.60	0.56	0.76	0.93
Total stockholders' equity to total debt .....	1.86	1.79	1.80	1.65	1.69	1.55	1.67	0.88	1.17	2.10

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

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

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

Item	Communications Equipment All Total Asset Sizes <sup>1</sup>					Communications Equipment Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	11,006	12,940	12,573	13,454	13,842	340	275	264	415	334
Time deposits in the U.S., including negotiable certificates of deposit .....	1,689	1,411	1,409	933	1,128	23	33	19	58	55
<b>Total cash on hand and in U.S. banks</b> .....	12,696	14,350	13,982	14,387	14,970	364	307	283	473	390
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	9,139	9,226	9,423	16,820	14,779	55	7	21	17	72
<b>Total cash, U.S. Government and other securities</b> .....	21,834	23,576	23,405	31,207	29,749	418	314	304	490	462
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	16,478	17,135	18,445	17,690	17,016	479	505	527	483	419
Inventories .....	8,303	7,947	8,247	7,933	8,401	526	522	485	441	361
All other current assets .....	13,604	13,675	10,769	9,754	9,944	109	118	78	89	85
<b>Total current assets</b> .....	60,220	62,334	60,865	66,585	65,110	1,533	1,459	1,393	1,503	1,327
Property, plant, and equipment .....	38,569	39,263	39,345	39,545	39,377	721	777	683	776	543
Land and mineral rights .....	875	853	855	834	858	4	2	2	2	2
Less: Accumulated depreciation, depletion, and amortization .....	24,500	25,005	25,014	25,283	25,340	558	598	533	594	426
<b>Net property, plant, and equipment</b> .....	14,944	15,111	15,186	15,096	14,896	166	182	152	185	119
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	193,817	198,459	206,714	202,296	210,297	150	170	158	168	157
<b>Total Assets</b> .....	268,981	275,903	282,765	283,976	290,303	1,849	1,811	1,704	1,856	1,603
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,253	1,941	1,943	2,141	2,454	89	53	65	59	33
b. Other short-term loans, including commercial paper .....	57	25	9	11	34	6	21	1	8	6
Trade accounts and trade notes payable .....	8,431	8,831	8,734	8,270	8,108	235	154	189	239	227
Income taxes accrued, prior and current years, net of payments .....	278	352	1,073	445	621	6	1	3	1	1
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	588	703	733	71	81	3	27	4	3	19
b. Other long-term loans .....	3,578	4,802	5,315	4,914	5,069	10	8	30	37	9
All other current liabilities, including excise and sales taxes, and accrued expenses .....	31,825	31,849	33,582	34,644	35,199	198	260	251	299	199
<b>Total current liabilities</b> .....	47,009	48,503	51,388	50,496	51,565	546	524	542	646	494
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	7,745	8,012	8,649	8,342	8,560	75	90	90	58	41
b. Other long-term loans .....	55,921	58,474	58,752	64,500	64,340	345	302	459	422	245
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	27,643	28,828	28,088	28,834	29,368	67	56	41	43	80
<b>Total liabilities</b> .....	138,318	143,817	146,877	152,173	153,833	1,034	972	1,133	1,169	861
Capital stock and other capital (less treasury stock) .....	178,419	176,803	179,782	175,089	178,984	3,564	1,939	3,737	3,688	3,806
Retained earnings .....	(47,755)	(44,716)	(43,893)	(43,286)	(42,514)	(2,749)	(1,099)	(3,167)	(3,001)	(3,064)
<b>Stockholders' equity</b> .....	130,663	132,087	135,889	131,803	136,470	816	839	571	687	742
<b>Total Liabilities and Stockholders' Equity</b> .....	268,981	275,903	282,765	283,976	290,303	1,849	1,811	1,704	1,856	1,603
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	13,211	13,831	9,477	16,089	13,545	987	935	851	857	833
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	8.12	8.55	8.28	10.99	10.25	22.63	17.36	17.83	26.41	28.82
Trade accounts and trade notes receivable .....	6.13	6.21	6.52	6.23	5.86	25.93	27.90	30.91	26.02	26.12
Inventories .....	3.09	2.88	2.92	2.79	2.89	28.45	28.81	28.46	23.78	22.54
Total current assets .....	22.39	22.59	21.52	23.45	22.43	82.91	80.57	81.79	80.99	82.81
Net property, plant, and equipment .....	5.56	5.48	5.37	5.32	5.13	8.99	10.03	8.94	9.97	7.42
Short-term debt, including current portion of long-term debt .....	2.41	2.71	2.83	2.51	2.63	5.82	6.03	5.86	5.77	4.17
Total current liabilities .....	17.48	17.58	18.17	17.78	17.76	29.55	28.93	31.84	34.81	30.83
Long-term debt .....	23.67	24.10	23.84	25.65	25.11	22.70	21.65	32.27	25.85	17.88
Total liabilities .....	51.42	52.13	51.94	53.59	52.99	55.90	53.66	66.50	62.98	53.70
Stockholders' equity .....	48.58	47.87	48.06	46.41	47.01	44.10	46.34	33.50	37.02	46.30

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



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

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

Item	All Other Electronic Products All Total Asset Sizes <sup>1</sup>					All Other Electronic Products Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	74,916	79,569	79,984	82,930	77,473	6,372	6,352	6,531	6,193	6,334
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,560	3,472	3,439	3,657	3,597	110	112	106	143	111
All other operating costs and expenses .....	65,775	70,474	70,807	73,411	68,352	5,760	5,858	5,929	5,896	5,562
<b>Income (loss) from operations</b> .....	5,581	5,623	5,738	5,862	5,525	502	383	495	154	661
Interest expense .....	2,544	2,623	2,648	2,870	2,656	55	44	48	55	49
All other nonoperating income (expense) .....	7,722	5,517	9,683	11,634	11,515	5	16	10	(35)	10
<b>Income (loss) before income taxes</b> .....	10,759	8,518	12,773	14,626	14,383	452	355	457	64	622
Provision for current and deferred domestic income taxes .....	1,657	655	1,598	1,117	2,641	40	86	59	24	53
<b>Income (loss) after income taxes</b> .....	9,101	7,863	11,174	13,509	11,742	412	269	397	40	569
Cash dividends charged to retained earnings this quarter .....	5,685	3,294	5,797	3,602	6,166	362	331	215	130	219
<b>Net income retained in business</b> .....	3,416	4,570	5,377	9,907	5,577	50	(62)	182	(90)	349
Retained earnings at beginning of quarter .....	214,741	212,506	214,452	210,098	216,465	2,600	1,783	3,657	3,946	5,006
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(4,568)	(2,162)	(5,095)	(1,371)	(9,675)	(240)	(85)	(99)	(77)	7
<b>Retained earnings at end of quarter</b> .....	213,589	214,914	214,734	218,633	212,367	2,410	1,636	3,740	3,779	5,362
	(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 .....	4.75	4.36	4.30	4.41	4.64	1.73	1.76	1.63	2.31	1.76
All other operating costs and expenses .....	87.80	88.57	88.53	88.52	88.23	90.39	92.21	90.79	95.20	87.81
<b>Income (loss) from operations</b> .....	7.45	7.07	7.17	7.07	7.13	7.87	6.03	7.58	2.49	10.43
Interest expense .....	3.40	3.30	3.31	3.46	3.43	0.86	0.69	0.74	0.89	0.77
All other nonoperating income (expense) .....	10.31	6.93	12.11	14.03	14.86	0.09	0.25	0.15	(0.56)	0.16
<b>Income (loss) before income taxes</b> .....	14.36	10.71	15.97	17.64	18.56	7.10	5.58	6.99	1.03	9.82
Provision for current and deferred domestic income taxes .....	2.21	0.82	2.00	1.35	3.41	0.63	1.35	0.91	0.39	0.84
<b>Income (loss) after income taxes</b> .....	12.15	9.88	13.97	16.29	15.16	6.46	4.23	6.08	0.65	8.98
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	10.32	8.23	12.25	13.60	13.34	20.10	15.54	20.02	3.21	30.27
After income taxes .....	8.73	7.60	10.72	12.56	10.89	18.31	11.79	17.43	2.01	27.67
Annual rate of profit on total assets:										
Before income taxes .....	5.25	4.13	6.16	6.88	6.80	10.94	8.81	11.54	1.72	16.67
After income taxes .....	4.44	3.81	5.39	6.35	5.55	9.97	6.68	10.05	1.08	15.24
	(based on succeeding table)									
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	1.68	1.66	1.70	1.62	1.57	2.50	2.58	2.59	2.42	2.62
Total cash, U.S. Government and other securities, to total current liabilities	0.51	0.53	0.54	0.53	0.51	0.74	0.73	0.69	0.62	0.69
Total stockholders' equity to total debt .....	1.84	1.78	1.79	1.80	1.82	2.50	3.31	3.29	2.64	2.60

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

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

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

Item	All Other Electronic Products All Total Asset Sizes <sup>1</sup>					All Other Electronic Products Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	29,527	30,372	29,450	34,202	33,178	3,044	2,959	2,492	2,275	2,483
Time deposits in the U.S., including negotiable certificates of deposit .....	1,579	3,785	3,441	2,243	1,331	252	251	236	185	142
<b>Total cash on hand and in U.S. banks</b> .....	31,106	34,158	32,891	36,445	34,508	3,296	3,210	2,728	2,460	2,625
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	24,375	25,522	25,509	24,267	25,740	572	411	516	444	317
<b>Total cash, U.S. Government and other securities</b> .....	55,480	59,680	58,399	60,711	60,248	3,868	3,622	3,244	2,904	2,942
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	43,476	43,875	43,602	44,688	44,528	3,686	3,633	3,663	3,477	3,501
Inventories .....	43,835	43,751	43,924	42,509	42,528	4,410	4,496	4,617	4,341	4,220
All other current assets .....	39,603	39,154	38,547	38,245	38,137	1,052	1,001	651	595	587
<b>Total current assets</b> .....	182,394	186,460	184,472	186,153	185,439	13,016	12,753	12,176	11,317	11,249
Property, plant, and equipment .....	210,363	210,601	211,049	217,131	217,095	7,845	7,383	7,465	7,276	7,114
Land and mineral rights .....	3,585	3,523	3,629	3,792	3,668	81	71	91	88	97
Less: Accumulated depreciation, depletion, and amortization .....	128,424	128,580	127,979	131,327	132,293	5,748	5,400	5,395	5,290	4,978
<b>Net property, plant, and equipment</b> .....	85,524	85,544	86,700	89,597	88,470	2,178	2,054	2,161	2,074	2,233
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	552,230	552,850	557,579	574,561	572,081	1,334	1,305	1,483	1,521	1,445
<b>Total Assets</b> .....	820,149	824,854	828,751	850,311	845,991	16,528	16,112	15,820	14,912	14,927
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,378	2,229	2,567	3,734	3,158	669	542	620	571	581
b. Other short-term loans, including commercial paper .....	10,224	10,292	8,385	8,869	9,927	285	261	115	79	137
Trade accounts and trade notes payable .....	32,598	34,981	35,116	32,533	31,595	1,747	1,769	1,619	1,690	1,643
Income taxes accrued, prior and current years, net of payments .....	1,212	1,060	1,013	1,178	2,442	52	56	35	30	49
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,064	1,977	3,740	7,071	10,144	272	208	168	161	195
b. Other long-term loans .....	9,595	9,660	6,741	7,815	8,083	405	150	180	235	222
All other current liabilities, including excise and sales taxes, and accrued expenses .....	50,711	51,805	51,093	54,032	52,693	1,765	1,949	1,960	1,902	1,466
<b>Total current liabilities</b> .....	108,780	112,005	108,655	115,232	118,042	5,196	4,934	4,697	4,669	4,292
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	54,018	55,515	54,099	53,461	51,265	1,022	874	822	811	757
b. Other long-term loans .....	148,632	152,806	157,765	158,572	154,056	944	725	866	1,169	1,278
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	91,787	90,505	91,285	92,914	91,226	368	450	314	279	378
<b>Total liabilities</b> .....	403,217	410,830	411,804	420,178	414,590	7,530	6,983	6,699	6,927	6,704
Capital stock and other capital (less treasury stock) .....	203,343	199,110	202,214	211,500	219,034	6,588	7,493	5,381	4,206	2,861
Retained earnings .....	213,589	214,914	214,734	218,633	212,367	2,410	1,636	3,740	3,779	5,362
<b>Stockholders' equity</b> .....	416,932	414,023	416,947	430,133	431,401	8,998	9,129	9,121	7,985	8,223
<b>Total Liabilities and Stockholders' Equity</b> .....	820,149	824,854	828,751	850,311	845,991	16,528	16,112	15,820	14,912	14,927
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	73,614	74,455	75,817	70,921	67,397	7,819	7,818	7,479	6,648	6,957
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	6.76	7.24	7.05	7.14	7.12	23.40	22.48	20.51	19.47	19.71
Trade accounts and trade notes receivable .....	5.30	5.32	5.26	5.26	5.26	22.30	22.55	23.16	23.32	23.45
Inventories .....	5.34	5.30	5.30	5.00	5.03	26.68	27.91	29.19	29.11	28.27
Total current assets .....	22.24	22.61	22.26	21.89	21.92	78.75	79.15	76.97	75.89	75.36
Net property, plant, and equipment .....	10.43	10.37	10.46	10.54	10.46	13.18	12.75	13.66	13.91	14.96
Short-term debt, including current portion of long-term debt .....	2.96	2.93	2.59	3.23	3.70	9.87	7.20	6.84	7.02	7.60
Total current liabilities .....	13.26	13.58	13.11	13.55	13.95	31.44	30.63	29.69	31.31	28.75
Long-term debt .....	24.71	25.26	25.56	24.94	24.27	11.89	9.92	10.67	13.28	13.63
Total liabilities .....	49.16	49.81	49.69	49.41	49.01	45.56	43.34	42.35	46.46	44.91
Stockholders' equity .....	50.84	50.19	50.31	50.59	50.99	54.44	56.66	57.65	53.54	55.09

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

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

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

Item	Electrical Equipment, Appliances, and Components All Total Asset Sizes					Electrical Equipment, Appliances, and Components Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	48,143	48,801	47,256	46,873	46,535	4,976	4,738	4,762	4,630	5,092
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,080	1,085	1,097	1,161	1,033	88	80	86	91	57
All other operating costs and expenses .....	43,639	43,620	42,239	42,078	42,019	4,482	4,441	4,380	4,637	4,786
<b>Income (loss) from operations</b> .....	3,424	4,095	3,920	3,634	3,483	407	216	296	(98)	249
Interest expense .....	875	893	831	817	825	36	26	54	43	27
All other nonoperating income (expense) .....	(313)	2,992	3,127	2,182	964	5	(3)	41	(15)	12
<b>Income (loss) before income taxes</b> .....	2,236	6,195	6,216	4,999	3,622	376	188	283	(156)	234
Provision for current and deferred domestic income taxes .....	416	1,490	936	188	603	103	86	52	40	40
<b>Income (loss) after income taxes</b> .....	1,820	4,705	5,280	4,811	3,019	273	101	232	(197)	194
Cash dividends charged to retained earnings this quarter .....	3,448	3,670	3,307	3,550	3,398	287	279	191	152	162
<b>Net income retained in business</b> .....	(1,628)	1,035	1,972	1,261	(379)	(14)	(178)	40	(348)	32
Retained earnings at beginning of quarter .....	196,301	194,026	189,646	192,254	194,937	3,117	2,112	1,185	1,068	1,030
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(478)	(2)	44	56	(104)	(241)	92	28	24	(40)
<b>Retained earnings at end of quarter</b> .....	194,194	195,059	191,662	193,571	194,453	2,862	2,027	1,254	743	1,022
	(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 .....	2.24	2.22	2.32	2.48	2.22	1.76	1.69	1.81	1.96	1.13
All other operating costs and expenses .....	90.64	89.38	89.38	89.77	90.30	90.06	93.74	91.98	100.17	93.99
<b>Income (loss) from operations</b> .....	7.11	8.39	8.29	7.75	7.48	8.17	4.57	6.22	(2.12)	4.88
Interest expense .....	1.82	1.83	1.76	1.74	1.77	0.71	0.54	1.14	0.93	0.53
All other nonoperating income (expense) .....	(0.65)	6.13	6.62	4.66	2.07	0.10	(0.07)	0.87	(0.32)	0.24
<b>Income (loss) before income taxes</b> .....	4.64	12.69	13.15	10.66	7.78	7.56	3.96	5.95	(3.38)	4.60
Provision for current and deferred domestic income taxes .....	0.86	3.05	1.98	0.40	1.30	2.07	1.82	1.08	0.87	0.79
<b>Income (loss) after income taxes</b> .....	3.78	9.64	11.17	10.26	6.49	5.49	2.14	4.86	(4.25)	3.81
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	5.55	15.96	16.82	13.75	9.80	27.64	15.26	24.35	(13.77)	18.66
After income taxes .....	4.52	12.12	14.28	13.23	8.17	20.06	8.24	19.92	(17.32)	15.45
Annual rate of profit on total assets:										
Before income taxes .....	2.57	7.15	7.24	5.74	4.21	13.55	6.98	10.18	(5.71)	8.55
After income taxes .....	2.09	5.43	6.15	5.53	3.51	9.84	3.77	8.33	(7.18)	7.08
	(based on succeeding table)					(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	1.25	1.20	1.14	1.12	1.18	2.07	1.83	1.79	1.83	2.08
Total cash, U.S. Government and other securities, to total current liabilities	0.20	0.19	0.19	0.19	0.19	0.52	0.48	0.46	0.50	0.52
Total stockholders' equity to total debt .....	1.69	1.64	1.52	1.50	1.59	2.12	1.89	1.60	1.45	1.75

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

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

Item	Electrical Equipment, Appliances, and Components All Total Asset Sizes					Electrical Equipment, Appliances, and Components Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	12,031	12,478	12,763	13,687	12,816	1,733	1,779	1,896	1,860	1,873
Time deposits in the U.S., including negotiable certificates of deposit .....	489	384	321	313	249	118	141	88	97	72
<b>Total cash on hand and in U.S. banks</b> .....	12,521	12,861	13,084	14,000	13,065	1,851	1,920	1,985	1,957	1,945
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	1,681	1,469	1,546	1,551	1,569	221	123	124	285	204
<b>Total cash, U.S. Government and other securities</b> .....	14,201	14,331	14,631	15,551	14,634	2,071	2,043	2,109	2,243	2,150
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	24,690	25,036	25,455	25,606	26,437	2,462	2,395	2,770	2,436	2,829
Inventories .....	30,148	30,736	30,554	30,979	32,189	3,252	2,984	2,991	3,133	3,077
All other current assets .....	21,152	18,822	18,430	18,182	16,642	410	446	420	410	499
<b>Total current assets</b> .....	90,191	88,924	89,070	90,319	89,902	8,195	7,867	8,290	8,221	8,555
Property, plant, and equipment .....	65,509	65,167	64,681	65,890	66,116	5,252	4,903	4,940	4,655	4,547
Land and mineral rights .....	1,166	1,177	1,205	1,313	1,274	90	67	60	68	67
Less: Accumulated depreciation, depletion, and amortization .....	37,809	38,003	37,621	38,087	38,378	3,443	3,187	3,152	2,972	3,003
<b>Net property, plant, and equipment</b> .....	28,865	28,341	28,264	29,116	29,012	1,899	1,783	1,848	1,751	1,611
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	228,950	229,259	226,125	228,638	225,306	1,011	1,103	985	977	786
<b>Total Assets</b> .....	348,006	346,524	343,459	348,073	344,220	11,105	10,753	11,123	10,949	10,952
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	3,054	3,852	4,177	4,919	3,545	433	487	384	503	429
b. Other short-term loans, including commercial paper .....	7,415	6,750	7,406	4,049	4,208	413	493	665	424	170
Trade accounts and trade notes payable .....	21,202	22,778	23,087	24,995	24,401	1,348	1,225	1,451	1,433	1,509
Income taxes accrued, prior and current years, net of payments .....	618	1,151	827	301	167	47	57	77	43	81
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	590	444	503	949	576	179	192	184	131	99
b. Other long-term loans .....	9,899	8,387	11,219	13,492	11,333	143	101	78	410	563
All other current liabilities, including excise and sales taxes, and accrued expenses .....	29,103	30,757	31,011	32,113	31,760	1,396	1,735	1,791	1,554	1,268
<b>Total current liabilities</b> .....	71,881	74,120	78,231	80,817	75,991	3,957	4,290	4,632	4,497	4,119
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	9,189	11,144	11,406	11,597	12,870	562	488	642	527	595
b. Other long-term loans .....	65,171	64,266	62,638	61,983	60,410	836	846	960	1,141	1,017
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	40,759	41,759	43,336	48,241	47,056	307	209	238	241	207
<b>Total liabilities</b> .....	187,000	191,289	195,610	202,638	196,328	5,662	5,833	6,472	6,407	5,938
Capital stock and other capital (less treasury stock) .....	(33,188)	(39,824)	(43,813)	(48,135)	(46,561)	2,581	2,893	3,398	3,799	3,993
Retained earnings .....	194,194	195,059	191,662	193,571	194,453	2,862	2,027	1,254	743	1,022
<b>Stockholders' equity</b> .....	161,006	155,235	147,849	145,435	147,892	5,443	4,920	4,651	4,542	5,015
<b>Total Liabilities and Stockholders' Equity</b> .....	348,006	346,524	343,459	348,073	344,220	11,105	10,753	11,123	10,949	10,952
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	18,309	14,804	10,839	9,502	13,911	4,238	3,577	3,658	3,724	4,436
<b>SELECTED BALANCE SHEET RATIOS</b>										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	4.08	4.14	4.26	4.47	4.25	18.65	19.00	18.96	20.48	19.63
Trade accounts and trade notes receivable .....	7.09	7.22	7.41	7.36	7.68	22.17	22.27	24.90	22.25	25.83
Inventories .....	8.66	8.87	8.90	8.90	9.35	29.28	27.75	26.89	28.61	28.10
Total current assets .....	25.92	25.66	25.93	25.95	26.12	73.80	73.16	74.53	75.09	78.11
Net property, plant, and equipment .....	8.29	8.18	8.23	8.36	8.43	17.10	16.58	16.61	15.99	14.71
Short-term debt, including current portion of long-term debt .....	6.02	5.61	6.79	6.73	5.71	10.51	11.83	11.80	13.41	11.51
Total current liabilities .....	20.66	21.39	22.78	23.22	22.08	35.64	39.89	41.64	41.08	37.61
Long-term debt .....	21.37	21.76	21.56	21.14	21.29	12.58	12.41	14.40	15.23	14.71
Total liabilities .....	53.73	55.20	56.95	58.22	57.04	50.98	54.25	58.18	58.51	54.21
Stockholders' equity .....	46.27	44.80	43.05	41.78	42.96	49.02	45.75	41.82	41.49	45.79

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

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

Item	Transportation Equipment All Total Asset Sizes					Transportation Equipment Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	281,628	298,250	282,570	291,342	284,434	7,239	7,265	6,734	6,518	7,173
Depreciation, depletion, and amortization of property, plant, and equipment .....	6,062	6,253	6,204	6,527	6,258	138	149	134	151	126
All other operating costs and expenses .....	256,023	270,625	256,738	269,818	261,568	6,278	6,169	5,892	6,189	6,132
<b>Income (loss) from operations</b> .....	19,543	21,372	19,628	14,997	16,607	823	947	708	178	915
Interest expense .....	2,627	2,525	2,547	2,802	2,661	36	32	50	57	52
All other nonoperating income (expense) .....	3,502	6,020	6,679	4,350	8,785	(25)	(30)	(14)	(29)	(41)
<b>Income (loss) before income taxes</b> .....	20,417	24,867	23,760	16,546	22,731	763	885	644	93	822
Provision for current and deferred domestic income taxes .....	5,423	5,260	2,660	4,069	3,981	57	67	30	43	58
<b>Income (loss) after income taxes</b> .....	14,994	19,606	21,100	12,476	18,750	706	819	614	50	764
Cash dividends charged to retained earnings this quarter .....	6,594	7,248	6,259	8,764	6,211	217	246	235	208	263
<b>Net income retained in business</b> .....	8,400	12,358	14,841	3,712	12,539	488	573	379	(158)	501
Retained earnings at beginning of quarter .....	315,925	324,443	334,814	341,652	316,814	1,911	2,770	2,073	3,343	3,078
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,149)	(1,390)	(3,939)	(26,099)	(1,610)	(60)	(69)	(50)	13	51
<b>Retained earnings at end of quarter</b> .....	323,176	335,411	345,716	319,265	327,743	2,339	3,274	2,402	3,198	3,631
	(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 .....	2.15	2.10	2.20	2.24	2.20	1.90	2.05	1.99	2.31	1.76
All other operating costs and expenses .....	90.91	90.74	90.86	92.61	91.96	86.72	84.91	87.50	94.95	85.49
<b>Income (loss) from operations</b> .....	6.94	7.17	6.95	5.15	5.84	11.37	13.03	10.52	2.74	12.75
Interest expense .....	0.93	0.85	0.90	0.96	0.94	0.49	0.44	0.74	0.87	0.73
All other nonoperating income (expense) .....	1.24	2.02	2.36	1.49	3.09	(0.34)	(0.41)	(0.21)	(0.44)	(0.57)
<b>Income (loss) before income taxes</b> .....	7.25	8.34	8.41	5.68	7.99	10.54	12.19	9.56	1.43	11.46
Provision for current and deferred domestic income taxes .....	1.93	1.76	0.94	1.40	1.40	0.79	0.92	0.45	0.66	0.81
<b>Income (loss) after income taxes</b> .....	5.32	6.57	7.47	4.28	6.59	9.75	11.27	9.12	0.77	10.65
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	25.23	29.92	28.05	20.33	27.15	51.78	60.50	43.63	5.95	48.71
After income taxes .....	18.53	23.59	24.91	15.33	22.40	47.92	55.93	41.59	3.20	45.26
Annual rate of profit on total assets:										
Before income taxes .....	7.23	8.69	8.26	5.71	7.75	22.13	28.00	18.92	2.77	23.58
After income taxes .....	5.31	6.85	7.34	4.31	6.39	20.48	25.89	18.03	1.49	21.91
	(based on succeeding table)									
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	1.12	1.12	1.12	1.10	1.11	1.81	2.07	2.16	2.14	2.24
Total cash, U.S. Government and other securities, to total current liabilities .....	0.19	0.21	0.22	0.22	0.21	0.40	0.50	0.54	0.53	0.61
Total stockholders' equity to total debt .....	1.54	1.56	1.59	1.44	1.45	1.43	1.62	1.33	1.51	1.74

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

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

Item	Transportation Equipment All Total Asset Sizes					Transportation Equipment Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	38,108	40,895	42,348	42,355	45,201	1,932	1,993	2,156	1,939	2,441
Time deposits in the U.S., including negotiable certificates of deposit .....	7,343	10,723	11,124	9,405	9,241	163	101	110	112	113
<b>Total cash on hand and in U.S. banks</b> .....	45,451	51,619	53,472	51,761	54,442	2,094	2,093	2,267	2,052	2,554
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	29,295	33,027	32,955	35,923	28,316	122	140	155	301	210
<b>Total cash, U.S. Government and other securities</b> .....	74,746	84,645	86,427	87,684	82,758	2,216	2,233	2,422	2,353	2,765
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	125,024	126,388	125,884	120,003	126,904	3,067	2,828	2,927	2,732	2,942
Inventories .....	201,993	198,884	198,454	196,308	201,676	4,181	3,711	3,804	3,926	3,912
All other current assets .....	36,545	36,677	36,061	31,849	30,584	511	396	555	449	445
<b>Total current assets</b> .....	438,307	446,594	446,826	435,844	441,922	9,975	9,167	9,708	9,460	10,064
Property, plant, and equipment .....	362,321	370,012	372,651	385,701	392,047	9,374	8,731	9,741	10,211	10,064
Land and mineral rights .....	8,217	8,507	8,490	8,778	8,793	196	234	239	284	218
Less: Accumulated depreciation, depletion, and amortization .....	199,057	202,410	205,282	212,629	216,718	6,272	6,072	6,718	7,209	7,059
<b>Net property, plant, and equipment</b> .....	171,481	176,109	175,859	181,849	184,121	3,297	2,893	3,262	3,286	3,223
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	519,253	522,004	527,546	540,597	547,097	514	589	649	691	661
<b>Total Assets</b> .....	1,129,041	1,144,706	1,150,231	1,158,290	1,173,140	13,787	12,650	13,619	13,437	13,948
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	7,404	7,272	7,112	6,899	7,390	877	780	747	677	615
b. Other short-term loans, including commercial paper .....	10,217	9,816	12,421	9,107	9,469	180	174	240	271	170
Trade accounts and trade notes payable .....	116,950	117,003	118,942	113,746	121,753	2,409	1,823	1,871	1,673	1,803
Income taxes accrued, prior and current years, net of payments .....	2,815	2,224	2,069	1,791	3,309	74	55	72	42	40
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,737	4,586	4,318	4,654	2,924	384	333	324	317	373
b. Other long-term loans .....	6,670	8,585	6,569	9,973	9,744	536	238	230	400	306
All other current liabilities, including excise and sales taxes, and accrued expenses .....	245,002	247,623	246,137	249,096	243,774	1,066	1,025	1,002	1,048	1,190
<b>Total current liabilities</b> .....	391,796	397,108	397,569	395,266	398,363	5,524	4,428	4,488	4,429	4,496
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	42,851	42,794	42,501	46,205	48,317	1,242	1,191	1,380	1,384	1,420
b. Other long-term loans .....	139,945	139,949	140,513	149,464	152,695	901	902	1,521	1,099	998
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	230,799	232,403	230,879	241,746	238,891	227	275	326	266	281
<b>Total liabilities</b> .....	805,391	812,254	811,463	832,681	838,266	7,894	6,796	7,715	7,178	7,197
Capital stock and other capital (less treasury stock) .....	474	(2,960)	(6,948)	6,344	7,131	3,554	2,580	3,502	3,061	3,121
Retained earnings .....	323,176	335,411	345,716	319,265	327,743	2,339	3,274	2,402	3,198	3,631
<b>Stockholders' equity</b> .....	323,650	332,452	338,768	325,609	334,874	5,893	5,854	5,905	6,259	6,751
<b>Total Liabilities and Stockholders' Equity</b> .....	1,129,041	1,144,706	1,150,231	1,158,290	1,173,140	13,787	12,650	13,619	13,437	13,948
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	46,511	49,485	49,256	40,577	43,559	4,451	4,740	5,220	5,031	5,567
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	6.62	7.39	7.51	7.57	7.05	16.07	17.65	17.78	17.51	19.82
Trade accounts and trade notes receivable .....	11.07	11.04	10.94	10.36	10.82	22.25	22.36	21.49	20.33	21.10
Inventories .....	17.89	17.37	17.25	16.95	17.19	30.33	29.33	27.93	29.21	28.05
Total current assets .....	38.82	39.01	38.85	37.63	37.67	72.35	72.47	71.28	70.40	72.15
Net property, plant, and equipment .....	15.19	15.38	15.29	15.70	15.69	23.92	22.87	23.95	24.46	23.11
Short-term debt, including current portion of long-term debt .....	2.39	2.64	2.64	2.64	2.52	14.33	12.06	11.32	12.39	10.49
Total current liabilities .....	34.70	34.69	34.56	34.12	33.96	40.07	35.00	32.95	32.96	32.24
Long-term debt .....	16.19	15.96	15.91	16.89	17.13	15.54	16.54	21.30	18.48	17.34
Total liabilities .....	71.33	70.96	70.55	71.89	71.45	57.26	53.72	56.65	53.42	51.60
Stockholders' equity .....	28.67	29.04	29.45	28.11	28.55	42.74	46.28	43.35	46.58	48.40

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

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

Item	Motor Vehicles and Parts All Total Asset Sizes <sup>1</sup>					Motor Vehicles and Parts Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	196,451	207,834	195,095	200,022	198,499	4,115	4,232	4,024	3,894	4,222
Depreciation, depletion, and amortization of property, plant, and equipment .....	4,184	4,324	4,267	4,373	4,278	78	88	73	86	65
All other operating costs and expenses .....	181,734	189,849	180,858	189,119	186,594	3,534	3,599	3,486	3,605	3,538
<b>Income (loss) from operations</b> .....	10,533	13,661	9,970	6,531	7,627	503	546	466	202	619
Interest expense .....	1,541	1,409	1,431	1,442	1,439	19	17	22	22	21
All other nonoperating income (expense) .....	3,013	3,986	3,153	1,798	6,212	(14)	(3)	7	(1)	(2)
<b>Income (loss) before income taxes</b> .....	12,005	16,238	11,692	6,887	12,400	470	527	451	180	595
Provision for current and deferred domestic income taxes .....	3,321	3,442	1,467	516	1,997	36	35	13	33	36
<b>Income (loss) after income taxes</b> .....	8,684	12,796	10,225	6,371	10,403	434	492	438	147	559
Cash dividends charged to retained earnings this quarter .....	4,025	3,155	3,487	3,409	3,307	82	125	177	118	195
<b>Net income retained in business</b> .....	4,659	9,641	6,738	2,962	7,096	352	367	261	29	364
Retained earnings at beginning of quarter .....	123,082	127,969	137,862	130,073	125,484	895	1,242	1,111	1,345	979
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(195)	(20)	(572)	(5,313)	(56)	(44)	(18)	(96)	39	31
<b>Retained earnings at end of quarter</b> .....	127,546	137,590	144,028	127,722	132,524	1,202	1,591	1,277	1,412	1,374
	(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 .....	2.13	2.08	2.19	2.19	2.16	1.89	2.07	1.81	2.21	1.54
All other operating costs and expenses .....	92.51	91.35	92.70	94.55	94.00	85.89	85.03	86.62	92.59	83.81
<b>Income (loss) from operations</b> .....	5.36	6.57	5.11	3.26	3.84	12.23	12.90	11.57	5.20	14.65
Interest expense .....	0.78	0.68	0.73	0.72	0.72	0.47	0.39	0.55	0.56	0.51
All other nonoperating income (expense) .....	1.53	1.92	1.62	0.90	3.13	(0.34)	(0.06)	0.18	(0.02)	(0.05)
<b>Income (loss) before income taxes</b> .....	6.11	7.81	5.99	3.44	6.25	11.42	12.45	11.20	4.61	14.09
Provision for current and deferred domestic income taxes .....	1.69	1.66	0.75	0.26	1.01	0.88	0.82	0.32	0.84	0.85
<b>Income (loss) after income taxes</b> .....	4.42	6.16	5.24	3.19	5.24	10.54	11.63	10.88	3.77	13.24
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	22.35	28.87	20.41	12.70	21.99	54.26	60.87	50.37	19.60	64.44
After income taxes .....	16.16	22.75	17.85	11.75	18.45	50.06	56.86	48.92	16.03	60.57
Annual rate of profit on total assets:										
Before income taxes .....	7.53	9.98	7.15	4.31	7.62	23.55	29.29	22.65	9.16	31.37
After income taxes .....	5.45	7.86	6.26	3.98	6.39	21.73	27.35	22.00	7.50	29.48
	(based on succeeding table)									
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	1.06	1.09	1.08	1.04	1.05	1.83	2.11	2.22	2.28	2.32
Total cash, U.S. Government and other securities, to total current liabilities	0.29	0.33	0.32	0.32	0.30	0.41	0.50	0.54	0.60	0.62
Total stockholders' equity to total debt .....	2.06	2.15	2.22	2.05	2.10	1.42	1.74	1.45	1.50	1.66

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

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

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

Item	Motor Vehicles and Parts All Total Asset Sizes <sup>1</sup>					Motor Vehicles and Parts Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	22,548	24,297	23,337	23,856	26,110	1,129	1,138	1,294	1,212	1,310
Time deposits in the U.S., including negotiable certificates of deposit .....	6,355	9,199	9,473	7,171	7,223	112	42	44	39	43
<b>Total cash on hand and in U.S. banks</b> .....	28,903	33,495	32,810	31,027	33,333	1,241	1,180	1,338	1,252	1,353
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	26,988	30,945	30,331	30,623	24,725	75	93	113	250	178
<b>Total cash, U.S. Government and other securities</b> .....	55,891	64,441	63,141	61,650	58,058	1,316	1,273	1,451	1,502	1,531
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	57,735	58,553	58,298	52,737	56,988	1,789	1,734	1,756	1,621	1,759
Inventories .....	59,877	59,540	59,972	58,194	60,526	2,553	2,147	2,342	2,250	2,178
All other current assets .....	31,707	31,830	30,844	26,269	25,179	260	248	360	299	262
<b>Total current assets</b> .....	205,209	214,363	212,255	198,850	200,751	5,919	5,402	5,909	5,671	5,730
Property, plant, and equipment .....	237,189	243,234	245,380	248,174	253,578	5,193	4,939	5,506	5,805	5,437
Land and mineral rights .....	4,971	5,148	5,133	5,330	5,327	152	126	127	156	77
Less: Accumulated depreciation, depletion, and amortization .....	128,026	130,381	133,004	134,957	138,315	3,508	3,494	3,825	4,109	3,909
<b>Net property, plant, and equipment</b> .....	114,133	118,002	117,509	118,547	120,591	1,838	1,570	1,808	1,852	1,605
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	318,044	318,681	323,970	322,394	329,783	226	223	242	318	250
<b>Total Assets</b> .....	637,387	651,046	653,734	639,791	651,125	7,982	7,195	7,959	7,842	7,585
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	5,198	5,441	5,448	5,030	5,234	486	480	403	386	387
b. Other short-term loans, including commercial paper .....	4,840	4,820	5,327	4,469	4,736	146	136	151	145	104
Trade accounts and trade notes payable .....	86,116	85,894	87,521	83,209	88,844	1,488	1,178	1,295	1,120	1,165
Income taxes accrued, prior and current years, net of payments .....	1,820	1,820	1,767	1,177	1,996	45	27	31	16	25
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,056	3,770	3,618	3,757	2,005	201	143	141	139	164
b. Other long-term loans .....	3,211	2,912	2,268	4,036	3,723	409	123	137	156	208
All other current liabilities, including excise and sales taxes, and accrued expenses .....	90,050	91,906	90,577	89,271	85,342	465	477	506	526	414
<b>Total current liabilities</b> .....	193,292	196,563	196,526	190,948	191,880	3,241	2,564	2,664	2,488	2,467
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	27,982	26,895	26,337	28,485	30,454	665	618	732	786	743
b. Other long-term loans .....	60,836	60,932	60,357	59,767	61,337	536	489	904	829	617
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	140,388	141,653	141,366	143,702	141,942	75	62	80	72	66
<b>Total liabilities</b> .....	422,498	426,043	424,586	422,902	425,613	4,518	3,734	4,380	4,175	3,893
Capital stock and other capital (less treasury stock) .....	87,343	87,413	85,120	89,167	92,987	2,262	1,870	2,303	2,255	2,318
Retained earnings .....	127,546	137,590	144,028	127,722	132,524	1,202	1,591	1,277	1,412	1,374
<b>Stockholders' equity</b> .....	214,889	225,003	229,148	216,889	225,512	3,464	3,461	3,579	3,667	3,692
<b>Total Liabilities and Stockholders' Equity</b> .....	637,387	651,046	653,734	639,791	651,125	7,982	7,195	7,959	7,842	7,585
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	11,918	17,800	15,729	7,902	8,871	2,678	2,837	3,245	3,184	3,263
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	8.77	9.90	9.66	9.64	8.92	16.49	17.69	18.23	19.15	20.18
Trade accounts and trade notes receivable .....	9.06	8.99	8.92	8.24	8.75	22.41	24.11	22.06	20.67	23.20
Inventories .....	9.39	9.15	9.17	9.10	9.30	31.99	29.83	29.43	28.69	28.71
Total current assets .....	32.20	32.93	32.47	31.08	30.83	74.15	75.08	74.24	72.32	75.54
Net property, plant, and equipment .....	17.91	18.12	17.98	18.53	18.52	23.02	21.82	22.72	23.62	21.16
Short-term debt, including current portion of long-term debt .....	2.40	2.60	2.55	2.70	2.41	15.56	12.26	10.46	10.53	11.38
Total current liabilities .....	30.33	30.19	30.06	29.85	29.47	40.60	35.64	33.48	31.72	32.52
Long-term debt .....	13.93	13.49	13.26	13.79	14.10	15.05	15.39	20.55	20.60	17.93
Total liabilities .....	66.29	65.44	64.95	66.10	65.37	56.60	51.89	55.03	53.24	51.32
Stockholders' equity .....	33.71	34.56	35.05	33.90	34.63	43.40	48.11	44.97	46.76	48.68

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



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

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

Item	Aerospace Products and Parts All Total Asset Sizes <sup>1</sup>					Aerospace Products and Parts Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	67,594	72,990	70,267	73,945	68,245	1,312	1,202	1,045	987	1,104
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,406	1,441	1,473	1,686	1,536	33	35	34	36	33
All other operating costs and expenses .....	59,138	65,969	60,915	65,404	59,548	1,105	987	913	961	965
<b>Income (loss) from operations</b> .....	7,049	5,580	7,879	6,855	7,161	174	180	98	(11)	106
Interest expense .....	935	970	968	1,200	1,060	8	7	17	25	21
All other nonoperating income (expense) .....	243	1,752	3,344	2,301	2,372	3	3	(1)	(30)	(3)
<b>Income (loss) before income taxes</b> .....	6,357	6,362	10,256	7,956	8,473	169	175	81	(66)	82
Provision for current and deferred domestic income taxes .....	1,580	1,246	750	3,148	1,589	15	16	1	9	9
<b>Income (loss) after income taxes</b> .....	4,778	5,116	9,506	4,808	6,884	154	159	80	(74)	73
Cash dividends charged to retained earnings this quarter .....	2,058	3,587	2,314	4,864	2,408	50	45	31	45	27
<b>Net income retained in business</b> .....	2,720	1,530	7,191	(56)	4,477	104	114	49	(119)	46
Retained earnings at beginning of quarter .....	151,478	153,510	152,429	166,146	153,347	994	830	(65)	815	920
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(795)	(1,259)	(3,413)	(12,602)	(860)	(7)	(3)	(14)	(7)	11
<b>Retained earnings at end of quarter</b> .....	153,403	153,780	156,208	153,488	156,964	1,092	942	(30)	689	978
	<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 .....	2.08	1.97	2.10	2.28	2.25	2.51	2.94	3.24	3.67	2.98
All other operating costs and expenses .....	87.49	90.38	86.69	88.45	87.26	84.23	82.08	87.40	97.42	87.43
<b>Income (loss) from operations</b> .....	10.43	7.64	11.21	9.27	10.49	13.26	14.98	9.36	(1.10)	9.59
Interest expense .....	1.38	1.33	1.38	1.62	1.55	0.59	0.62	1.60	2.51	1.93
All other nonoperating income (expense) .....	0.36	2.40	4.76	3.11	3.48	0.21	0.21	(0.05)	(3.04)	(0.23)
<b>Income (loss) before income taxes</b> .....	9.41	8.72	14.60	10.76	12.42	12.88	14.57	7.71	(6.64)	7.43
Provision for current and deferred domestic income taxes .....	2.34	1.71	1.07	4.26	2.33	1.13	1.34	0.09	0.87	0.82
<b>Income (loss) after income taxes</b> .....	7.07	7.01	13.53	6.50	10.09	11.75	13.22	7.62	(7.52)	6.61
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	31.81	32.76	51.71	40.57	42.99	46.73	51.20	32.93	(21.79)	22.21
After income taxes .....	23.91	26.35	47.93	24.52	34.93	42.63	46.47	32.53	(24.65)	19.77
Annual rate of profit on total assets:										
Before income taxes .....	6.49	6.44	10.36	7.67	8.09	22.19	25.23	12.09	(9.65)	11.34
After income taxes .....	4.87	5.18	9.60	4.63	6.58	20.25	22.90	11.94	(10.92)	10.10
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)									
Total current assets to total current liabilities .....	1.18	1.15	1.15	1.15	1.16	2.10	2.49	2.34	1.89	2.48
Total cash, U.S. Government and other securities, to total current liabilities	0.09	0.10	0.12	0.13	0.12	0.40	0.62	0.61	0.46	0.62
Total stockholders' equity to total debt .....	0.88	0.83	0.83	0.74	0.74	1.56	1.60	0.90	1.29	1.84

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

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

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

Item	Aerospace Products and Parts All Total Asset Sizes <sup>1</sup>					Aerospace Products and Parts Total Assets Under \$25 Million <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	11,699	12,562	14,920	15,118	15,024	379	432	425	367	421
Time deposits in the U.S., including negotiable certificates of deposit .....	710	1,231	1,298	1,914	1,772	2	3	11	27	30
<b>Total cash on hand and in U.S. banks</b> .....	12,409	13,793	16,218	17,031	16,795	382	434	436	395	451
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	1,305	1,203	1,689	3,778	2,479	23	27	9	40	32
<b>Total cash, U.S. Government and other securities</b> .....	13,713	14,996	17,907	20,809	19,274	405	462	445	435	482
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	48,262	49,747	50,028	49,195	51,521	671	552	536	517	546
Inventories .....	112,157	109,168	107,119	106,265	109,824	925	783	643	744	799
All other current assets .....	3,278	3,292	3,337	3,587	3,830	106	63	89	74	92
<b>Total current assets</b> .....	177,410	177,203	178,391	179,856	184,450	2,107	1,860	1,713	1,770	1,919
Property, plant, and equipment .....	93,580	95,040	94,640	104,144	104,749	2,078	1,964	2,049	2,228	2,346
Land and mineral rights .....	2,042	2,049	2,064	2,135	2,141	19	6	8	7	12
Less: Accumulated depreciation, depletion, and amortization .....	55,368	56,167	55,905	60,965	61,527	1,391	1,312	1,397	1,570	1,649
<b>Net property, plant, and equipment</b> .....	40,254	40,921	40,799	45,314	45,363	707	658	661	665	708
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	174,455	176,939	176,873	189,983	188,986	234	259	293	282	264
<b>Total Assets</b> .....	392,119	395,062	396,063	415,153	418,799	3,048	2,777	2,667	2,717	2,892
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,656	1,412	1,325	1,484	1,688	201	110	111	141	129
b. Other short-term loans, including commercial paper .....	5,174	4,797	6,819	4,361	4,481	12	19	25	55	7
Trade accounts and trade notes payable .....	25,884	26,304	26,575	25,913	28,023	315	211	185	164	231
Income taxes accrued, prior and current years, net of payments .....	787	331	239	597	1,310	8	6	19	13	3
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	365	524	434	616	632	125	105	103	94	114
b. Other long-term loans .....	2,885	5,095	4,217	4,936	5,027	114	100	73	201	64
All other current liabilities, including excise and sales taxes, and accrued expenses .....	113,996	116,073	115,615	117,926	117,744	231	195	215	267	225
<b>Total current liabilities</b> .....	150,748	154,537	155,224	155,833	158,906	1,005	747	731	935	773
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	8,880	9,997	10,140	11,066	11,206	350	321	423	340	332
b. Other long-term loans .....	72,224	72,117	72,266	82,861	84,185	124	199	354	104	156
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	80,334	80,740	79,102	86,955	85,672	121	142	179	134	154
<b>Total liabilities</b> .....	312,186	317,390	316,732	336,714	339,969	1,600	1,409	1,688	1,513	1,415
Capital stock and other capital (less treasury stock) .....	(73,470)	(76,108)	(76,877)	(75,049)	(78,134)	356	427	1,009	515	499
Retained earnings .....	153,403	153,780	156,208	153,488	156,964	1,092	942	(30)	689	978
<b>Stockholders' equity</b> .....	79,932	77,672	79,332	78,438	78,830	1,447	1,368	979	1,204	1,477
<b>Total Liabilities and Stockholders' Equity</b> .....	392,119	395,062	396,063	415,153	418,799	3,048	2,777	2,667	2,717	2,892
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	26,662	22,666	23,167	24,023	25,544	1,102	1,113	982	835	1,147
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	3.50	3.80	4.52	5.01	4.60	13.29	16.63	16.70	16.01	16.69
Trade accounts and trade notes receivable .....	12.31	12.59	12.63	11.85	12.30	22.02	19.88	20.10	19.04	18.89
Inventories .....	28.60	27.63	27.05	25.60	26.22	30.36	28.19	24.10	27.38	27.62
Total current assets .....	45.24	44.85	45.04	43.32	44.04	69.13	66.98	64.24	65.16	66.38
Net property, plant, and equipment .....	10.27	10.36	10.30	10.91	10.83	23.19	23.70	24.79	24.48	24.48
Short-term debt, including current portion of long-term debt .....	2.57	2.99	3.23	2.75	2.82	14.82	12.05	11.72	18.08	10.84
Total current liabilities .....	38.44	39.12	39.19	37.54	37.94	32.98	26.91	27.41	34.43	26.72
Long-term debt .....	20.68	20.78	20.81	22.62	22.78	15.56	18.71	29.17	16.33	16.87
Total liabilities .....	79.62	80.34	79.97	81.11	81.18	52.51	50.73	63.29	55.69	48.93
Stockholders' equity .....	20.38	19.66	20.03	18.89	18.82	47.49	49.27	36.71	44.31	51.07

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

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

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

Item	Furniture and Related Products All Total Asset Sizes					Furniture and Related Products Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	17,685	18,583	19,169	18,889	18,720	6,174	6,584	6,661	6,437	6,502
Depreciation, depletion, and amortization of property, plant, and equipment .....	275	292	310	357	321	62	73	72	106	77
All other operating costs and expenses .....	16,029	16,518	16,983	17,299	16,836	5,563	5,868	5,897	6,132	5,777
<b>Income (loss) from operations</b> .....	1,380	1,773	1,876	1,233	1,563	550	642	692	200	648
Interest expense .....	204	229	185	191	181	21	18	15	23	15
All other nonoperating income (expense) .....	115	155	129	282	175	(9)	8	(18)	62	(10)
<b>Income (loss) before income taxes</b> .....	1,291	1,699	1,820	1,323	1,556	520	632	658	238	623
Provision for current and deferred domestic income taxes .....	121	278	284	251	169	13	23	48	31	24
<b>Income (loss) after income taxes</b> .....	1,170	1,421	1,536	1,072	1,387	507	609	610	207	599
Cash dividends charged to retained earnings this quarter .....	455	503	556	711	741	215	232	175	301	301
<b>Net income retained in business</b> .....	715	918	980	361	646	292	376	436	(94)	298
Retained earnings at beginning of quarter .....	14,436	14,935	15,851	16,682	16,752	3,446	3,974	3,953	4,506	4,533
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(247)	(244)	(116)	(301)	(455)	(71)	(137)	27	(19)	(32)
<b>Retained earnings at end of quarter</b> .....	14,904	15,609	16,714	16,743	16,944	3,667	4,213	4,415	4,393	4,799
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	1.56	1.57	1.62	1.89	1.72	1.00	1.11	1.08	1.64	1.19
All other operating costs and expenses .....	90.64	88.89	88.60	91.59	89.94	90.10	89.13	88.53	95.26	88.85
<b>Income (loss) from operations</b> .....	7.80	9.54	9.78	6.53	8.35	8.90	9.76	10.39	3.10	9.96
Interest expense .....	1.15	1.23	0.97	1.01	0.97	0.33	0.28	0.23	0.35	0.23
All other nonoperating income (expense) .....	0.65	0.83	0.67	1.49	0.93	(0.15)	0.11	(0.28)	0.96	(0.16)
<b>Income (loss) before income taxes</b> .....	7.30	9.14	9.49	7.00	8.31	8.42	9.60	9.88	3.70	9.57
Provision for current and deferred domestic income taxes .....	0.68	1.49	1.48	1.33	0.90	0.21	0.35	0.72	0.49	0.36
<b>Income (loss) after income taxes</b> .....	6.62	7.65	8.01	5.67	7.41	8.21	9.24	9.16	3.22	9.21
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	27.75	35.20	36.40	27.56	30.93	46.82	49.16	48.76	18.48	44.38
After income taxes .....	25.15	29.44	30.73	22.33	27.57	45.64	47.36	45.19	16.05	42.69
Annual rate of profit on total assets:										
Before income taxes .....	10.79	14.22	14.95	10.84	12.20	23.23	26.29	28.32	10.34	25.32
After income taxes .....	9.77	11.90	12.62	8.78	10.88	22.65	25.33	26.25	8.98	24.36
	(based on succeeding table)					(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.71	1.84	1.91	1.79	1.81	1.99	2.24	2.54	2.33	2.42
Total cash, U.S. Government and other securities, to total current liabilities	0.49	0.44	0.46	0.43	0.43	0.48	0.57	0.66	0.58	0.69
Total stockholders' equity to total debt .....	1.21	1.35	1.39	1.29	1.28	2.44	2.79	3.45	3.05	3.52

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

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

Item	Furniture and Related Products All Total Asset Sizes					Furniture and Related Products Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	2,516	2,695	2,708	2,733	3,064	1,430	1,585	1,607	1,546	1,873
Time deposits in the U.S., including negotiable certificates of deposit .....	325	337	330	347	416	82	92	79	62	106
<b>Total cash on hand and in U.S. banks</b> .....	2,841	3,032	3,038	3,080	3,480	1,512	1,677	1,686	1,608	1,979
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	3,247	1,978	2,019	1,921	1,759	62	124	158	108	157
<b>Total cash, U.S. Government and other securities</b> .....	6,089	5,009	5,057	5,001	5,239	1,574	1,800	1,845	1,716	2,136
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	6,693	7,270	7,638	7,514	8,136	2,369	2,630	2,717	2,649	2,908
Inventories .....	7,026	6,969	6,780	6,937	7,172	2,182	2,191	1,968	2,105	2,063
All other current assets .....	1,373	1,499	1,699	1,605	1,611	403	476	558	397	416
<b>Total current assets</b> .....	21,180	20,747	21,175	21,057	22,158	6,528	7,098	7,088	6,868	7,522
Property, plant, and equipment .....	23,263	23,637	23,666	24,916	24,990	6,998	7,456	7,047	7,619	7,509
Land and mineral rights .....	638	622	585	588	657	187	166	120	112	107
Less: Accumulated depreciation, depletion, and amortization .....	15,723	16,071	16,011	16,867	16,948	5,170	5,580	5,282	5,738	5,672
<b>Net property, plant, and equipment</b> .....	8,179	8,188	8,241	8,638	8,699	2,015	2,042	1,885	1,993	1,944
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	18,524	18,838	19,284	19,124	20,136	407	473	323	359	368
<b>Total Assets</b> .....	47,882	47,773	48,700	48,819	50,993	8,950	9,613	9,296	9,220	9,833
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	676	467	382	593	880	454	340	258	374	394
b. Other short-term loans, including commercial paper .....	90	107	172	124	205	26	26	84	9	7
Trade accounts and trade notes payable .....	4,747	4,929	4,749	4,890	5,203	1,547	1,444	1,246	1,166	1,301
Income taxes accrued, prior and current years, net of payments .....	0	82	68	6	97	17	26	7	23	40
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,775	544	414	423	456	237	328	171	159	167
b. Other long-term loans .....	202	260	258	312	232	51	105	108	169	63
All other current liabilities, including excise and sales taxes, and accrued expenses .....	4,921	4,896	5,068	5,381	5,141	953	900	919	1,042	1,133
<b>Total current liabilities</b> .....	12,410	11,285	11,111	11,731	12,213	3,286	3,169	2,793	2,943	3,105
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	6,392	6,284	6,169	6,689	6,980	711	685	644	680	694
b. Other long-term loans .....	6,233	6,631	6,991	6,703	6,981	338	356	299	298	270
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	4,239	4,270	4,432	4,492	4,698	174	262	160	139	153
<b>Total liabilities</b> .....	29,275	28,469	28,704	29,615	30,872	4,509	4,473	3,896	4,059	4,222
Capital stock and other capital (less treasury stock) .....	3,703	3,694	3,282	2,461	3,178	774	927	985	768	812
Retained earnings .....	14,904	15,609	16,714	16,743	16,944	3,667	4,213	4,415	4,393	4,799
<b>Stockholders' equity</b> .....	18,607	19,304	19,996	19,204	20,122	4,441	5,140	5,400	5,161	5,611
<b>Total Liabilities and Stockholders' Equity</b> .....	47,882	47,773	48,700	48,819	50,993	8,950	9,613	9,296	9,220	9,833
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	8,770	9,462	10,064	9,326	9,945	3,242	3,930	4,295	3,925	4,417
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	12.72	10.49	10.38	10.24	10.27	17.59	18.73	19.85	18.61	21.72
Trade accounts and trade notes receivable .....	13.98	15.22	15.68	15.39	15.95	26.46	27.36	29.23	28.73	29.57
Inventories .....	14.67	14.59	13.92	14.21	14.06	24.38	22.79	21.17	22.83	20.98
Total current assets .....	44.23	43.43	43.48	43.13	43.45	72.94	73.84	76.25	74.48	76.50
Net property, plant, and equipment .....	17.08	17.14	16.92	17.69	17.06	22.51	21.24	20.28	21.62	19.76
Short-term debt, including current portion of long-term debt .....	5.73	2.88	2.52	2.98	3.48	8.58	8.32	6.68	7.72	6.41
Total current liabilities .....	25.92	23.62	22.82	24.03	23.95	36.71	32.96	30.04	31.91	31.57
Long-term debt .....	26.37	27.03	27.02	27.43	27.38	11.72	10.84	10.15	10.60	9.81
Total liabilities .....	61.14	59.59	58.94	60.66	60.54	50.38	46.53	41.91	44.03	42.94
Stockholders' equity .....	38.86	40.41	41.06	39.34	39.46	49.62	53.47	58.09	55.97	57.06

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

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

Item	Miscellaneous Manufacturing All Total Asset Sizes					Miscellaneous Manufacturing Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	46,402	47,441	46,529	47,054	47,502	6,859	7,189	6,194	6,403	6,354
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,454	1,478	1,498	1,560	1,458	85	91	99	124	104
All other operating costs and expenses .....	40,208	40,998	40,067	40,843	41,252	6,069	6,589	5,865	6,174	5,898
<b>Income (loss) from operations</b> .....	4,741	4,965	4,964	4,652	4,793	705	509	230	105	352
Interest expense .....	1,321	1,296	1,404	1,380	1,472	40	41	44	49	47
All other nonoperating income (expense) .....	6,023	3,249	1,978	2,827	3,188	(41)	(37)	(21)	(44)	(25)
<b>Income (loss) before income taxes</b> .....	9,443	6,918	5,538	6,099	6,509	624	431	165	12	280
Provision for current and deferred domestic income taxes .....	995	1,031	954	782	959	27	18	28	15	74
<b>Income (loss) after income taxes</b> .....	8,448	5,886	4,584	5,317	5,550	598	414	137	(3)	206
Cash dividends charged to retained earnings this quarter .....	2,459	2,654	2,690	2,929	3,227	242	473	187	259	333
<b>Net income retained in business</b> .....	5,989	3,233	1,895	2,388	2,323	356	(59)	(50)	(262)	(127)
Retained earnings at beginning of quarter .....	141,273	145,964	147,647	148,990	153,243	1,482	2,370	834	1,695	2,100
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(957)	(414)	(237)	(234)	(3,713)	(41)	(89)	36	(1)	(33)
<b>Retained earnings at end of quarter</b> .....	146,304	148,783	149,305	151,144	151,854	1,797	2,221	820	1,431	1,939
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.13	3.12	3.22	3.31	3.07	1.24	1.26	1.60	1.94	1.64
All other operating costs and expenses .....	86.65	86.42	86.11	86.80	86.84	88.48	91.66	94.68	96.43	92.83
<b>Income (loss) from operations</b> .....	10.22	10.47	10.67	9.89	10.09	10.28	7.08	3.71	1.64	5.53
Interest expense .....	2.85	2.73	3.02	2.93	3.10	0.58	0.57	0.71	0.76	0.74
All other nonoperating income (expense) .....	12.98	6.85	4.25	6.01	6.71	(0.59)	(0.52)	(0.34)	(0.69)	(0.40)
<b>Income (loss) before income taxes</b> .....	20.35	14.58	11.90	12.96	13.70	9.10	6.00	2.67	0.18	4.40
Provision for current and deferred domestic income taxes .....	2.14	2.17	2.05	1.66	2.02	0.39	0.24	0.46	0.23	1.17
<b>Income (loss) after income taxes</b> .....	18.21	12.41	9.85	11.30	11.68	8.71	5.75	2.21	(0.05)	3.24
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	22.06	16.30	13.07	14.29	14.02	36.62	24.84	9.99	0.72	17.86
After income taxes .....	19.73	13.87	10.82	12.46	11.96	35.06	23.83	8.27	(0.18)	13.13
Annual rate of profit on total assets:										
Before income taxes .....	10.37	7.84	6.22	6.83	7.03	18.89	13.14	5.15	0.38	8.76
After income taxes .....	9.27	6.67	5.15	5.95	6.00	18.08	12.60	4.27	(0.09)	6.44
	(based on succeeding table)									
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	1.82	1.70	1.76	1.71	1.77	2.51	2.52	2.62	2.46	2.29
Total cash, U.S. Government and other securities, to total current liabilities	0.41	0.33	0.34	0.34	0.32	0.70	0.76	0.80	0.68	0.62
Total stockholders' equity to total debt .....	1.42	1.49	1.45	1.49	1.63	2.07	2.48	2.06	2.27	1.86

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

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

Item	Miscellaneous Manufacturing All Total Asset Sizes					Miscellaneous Manufacturing Total Assets Under \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	12,949	11,744	12,571	12,979	11,029	2,522	2,741	2,548	2,190	1,988
Time deposits in the U.S., including negotiable certificates of deposit .....	366	350	423	395	535	100	87	144	142	227
<b>Total cash on hand and in U.S. banks</b> .....	13,315	12,094	12,993	13,374	11,564	2,622	2,827	2,691	2,332	2,215
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	8,421	5,427	4,573	4,841	5,452	204	186	235	244	379
<b>Total cash, U.S. Government and other securities</b> .....	21,736	17,520	17,567	18,216	17,016	2,826	3,013	2,926	2,577	2,594
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	24,673	24,273	24,188	24,796	25,432	3,426	3,357	3,065	3,083	3,311
Inventories .....	28,632	27,698	27,539	27,216	29,150	3,522	3,257	3,149	3,178	3,191
All other current assets .....	21,710	20,611	21,005	22,020	21,830	393	395	408	450	487
<b>Total current assets</b> .....	96,750	90,103	90,299	92,247	93,428	10,167	10,022	9,549	9,288	9,584
Property, plant, and equipment .....	83,203	84,164	84,226	86,079	86,035	7,544	7,980	7,511	7,565	7,676
Land and mineral rights .....	1,934	1,891	1,943	1,785	1,862	143	96	102	105	125
Less: Accumulated depreciation, depletion, and amortization .....	51,501	52,473	52,458	53,425	52,931	5,592	6,028	5,565	5,607	5,622
<b>Net property, plant, and equipment</b> .....	33,636	33,582	33,711	34,439	34,966	2,095	2,049	2,048	2,063	2,179
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	233,942	229,086	232,051	230,466	241,778	957	1,057	1,224	1,155	1,008
<b>Total Assets</b> .....	364,328	352,770	356,060	357,152	370,172	13,219	13,128	12,821	12,505	12,771
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	3,023	2,667	2,982	2,953	3,084	452	391	445	535	515
b. Other short-term loans, including commercial paper .....	5,479	5,258	4,559	5,679	4,894	208	47	69	146	183
Trade accounts and trade notes payable .....	12,286	12,610	11,955	12,657	12,258	1,738	1,963	1,648	1,613	1,719
Income taxes accrued, prior and current years, net of payments .....	651	344	849	561	1,216	18	34	66	42	29
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,657	1,596	2,028	1,857	1,954	453	389	319	262	246
b. Other long-term loans .....	5,588	5,968	3,317	3,646	3,671	217	145	111	102	363
All other current liabilities, including excise and sales taxes, and accrued expenses .....	24,598	24,644	25,578	26,484	25,824	960	1,013	982	1,080	1,131
<b>Total current liabilities</b> .....	53,282	53,086	51,268	53,837	52,902	4,045	3,982	3,641	3,780	4,187
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	34,123	33,796	35,713	34,676	35,261	1,325	1,165	1,446	1,154	1,194
b. Other long-term loans .....	70,639	64,396	68,436	65,654	65,124	640	658	824	687	864
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	35,042	31,750	31,169	32,276	31,205	390	379	300	330	264
<b>Total liabilities</b> .....	193,087	183,027	186,585	186,442	184,492	6,401	6,184	6,211	5,951	6,508
Capital stock and other capital (less treasury stock) .....	24,936	20,961	20,170	19,565	33,826	5,021	4,723	5,790	5,124	4,324
Retained earnings .....	146,304	148,783	149,305	151,144	151,854	1,797	2,221	820	1,431	1,939
<b>Stockholders' equity</b> .....	171,241	169,743	169,475	170,710	185,680	6,818	6,944	6,610	6,554	6,263
<b>Total Liabilities and Stockholders' Equity</b> .....	364,328	352,770	356,060	357,152	370,172	13,219	13,128	12,821	12,505	12,771
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	43,468	37,016	39,031	38,410	40,526	6,122	6,040	5,907	5,507	5,397
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	5.97	4.97	4.93	5.10	4.60	21.38	22.95	22.83	20.60	20.31
Trade accounts and trade notes receivable .....	6.77	6.88	6.79	6.94	6.87	25.92	25.57	23.91	24.65	25.93
Inventories .....	7.86	7.85	7.73	7.62	7.87	26.65	24.81	24.56	25.41	24.99
Total current assets .....	26.56	25.54	25.36	25.83	25.24	76.91	76.34	74.48	74.27	75.04
Net property, plant, and equipment .....	9.23	9.52	9.47	9.64	9.45	15.85	15.61	15.98	16.50	17.06
Short-term debt, including current portion of long-term debt .....	4.32	4.39	3.62	3.96	3.68	10.06	7.40	7.37	8.36	10.24
Total current liabilities .....	14.62	15.05	14.40	15.07	14.29	30.60	30.33	28.40	30.23	32.78
Long-term debt .....	28.75	27.83	29.25	28.09	27.12	14.86	13.89	17.70	14.72	16.11
Total liabilities .....	53.00	51.88	52.40	52.20	49.84	48.42	47.11	48.44	47.59	50.96
Stockholders' equity .....	47.00	48.12	47.60	47.80	50.16	51.58	52.89	51.56	52.41	49.04

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

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

Item	All Manufacturing All Total Asset Sizes					All Manufacturing Total Assets Under \$5 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	1,481,839	1,592,448	1,583,423	1,604,858	1,576,038	62,639	66,063	65,794	65,672	65,537
Depreciation, depletion, and amortization of property, plant, and equipment .....	47,793	47,994	48,129	50,749	48,636	1,193	1,229	1,237	1,662	1,315
All other operating costs and expenses .....	1,313,111	1,405,750	1,398,813	1,445,153	1,404,502	55,260	58,434	59,087	63,105	58,019
<b>Income (loss) from operations</b> .....	120,935	138,703	136,481	108,956	122,901	6,186	6,400	5,471	906	6,202
Interest expense .....	31,515	32,602	33,193	35,125	34,652	337	343	359	406	367
All other nonoperating income (expense) .....	56,406	57,876	82,803	84,616	79,870	(23)	35	41	50	40
<b>Income (loss) before income taxes</b> .....	145,826	163,977	186,091	158,447	168,119	5,826	6,092	5,152	549	5,875
Provision for current and deferred domestic income taxes .....	27,627	26,975	25,583	26,719	26,447	407	383	304	302	275
<b>Income (loss) after income taxes</b> .....	118,199	137,002	160,509	131,727	141,672	5,419	5,709	4,847	247	5,601
Cash dividends charged to retained earnings this quarter .....	68,335	71,920	67,317	71,868	68,325	2,901	3,714	2,333	2,449	2,906
<b>Net income retained in business</b> .....	49,864	65,083	93,192	59,860	73,347	2,518	1,995	2,515	(2,202)	2,695
Retained earnings at beginning of quarter .....	3,162,400	3,154,562	3,191,888	3,204,247	3,202,180	34,146	37,126	36,010	39,020	36,069
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(32,453)	(20,920)	(26,581)	(58,961)	(29,029)	(509)	(278)	(301)	(237)	(391)
<b>Retained earnings at end of quarter</b> .....	3,179,811	3,198,725	3,258,498	3,205,146	3,246,498	36,155	38,842	38,223	36,581	38,373
	<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 .....	3.23	3.01	3.04	3.16	3.09	1.90	1.86	1.88	2.53	2.01
All other operating costs and expenses .....	88.61	88.28	88.34	90.05	89.12	88.22	88.45	89.81	96.09	88.53
<b>Income (loss) from operations</b> .....	8.16	8.71	8.62	6.79	7.80	9.88	9.69	8.31	1.38	9.46
Interest expense .....	2.13	2.05	2.10	2.19	2.20	0.54	0.52	0.55	0.62	0.56
All other nonoperating income (expense) .....	3.81	3.63	5.23	5.27	5.07	(0.04)	0.05	0.06	0.08	0.06
<b>Income (loss) before income taxes</b> .....	9.84	10.30	11.75	9.87	10.67	9.30	9.22	7.83	0.84	8.97
Provision for current and deferred domestic income taxes .....	1.86	1.69	1.62	1.66	1.68	0.65	0.58	0.46	0.46	0.42
<b>Income (loss) after income taxes</b> .....	7.98	8.60	10.14	8.21	8.99	8.65	8.64	7.37	0.38	8.55
	<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 .....	14.40	16.06	17.94	15.45	16.07	42.83	43.80	37.60	3.98	42.62
After income taxes .....	11.67	13.42	15.47	12.84	13.54	39.84	41.05	35.38	1.79	40.63
Annual rate of profit on total assets:										
Before income taxes .....	5.97	6.59	7.37	6.21	6.51	21.52	22.33	18.80	1.98	20.94
After income taxes .....	4.84	5.50	6.35	5.16	5.48	20.02	20.93	17.69	0.89	19.97
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	1.31	1.28	1.29	1.26	1.26	2.38	2.43	2.42	2.37	2.34
Total cash, U.S. Government and other securities, to total current liabilities	0.28	0.27	0.28	0.28	0.27	0.67	0.69	0.71	0.69	0.68
Total stockholders' equity to total debt .....	1.41	1.38	1.38	1.33	1.33	1.78	1.86	1.76	1.74	1.75

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

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

Item	All Manufacturing All Total Asset Sizes					All Manufacturing Total Assets Under \$5 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	298,899	301,697	318,910	321,405	309,935	19,038	19,684	20,375	19,469	20,105
Time deposits in the U.S., including negotiable certificates of deposit .....	41,561	35,899	38,565	41,788	38,934	1,184	1,286	1,324	1,408	1,315
<b>Total cash on hand and in U.S. banks</b> .....	340,460	337,597	357,475	363,193	348,869	20,222	20,969	21,699	20,877	21,420
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	168,809	170,267	182,431	185,327	174,896	1,359	1,219	1,197	1,739	1,769
<b>Total cash, U.S. Government and other securities</b> .....	509,269	507,864	539,905	548,519	523,765	21,581	22,188	22,896	22,616	23,189
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	694,315	720,071	721,837	706,749	731,406	26,725	27,041	27,102	26,184	27,565
Inventories .....	800,851	799,390	795,047	790,008	816,439	24,188	23,976	23,598	24,206	24,169
All other current assets .....	412,456	412,364	409,826	400,447	395,654	4,037	4,511	4,273	4,584	4,601
<b>Total current assets</b> .....	2,416,891	2,439,688	2,466,615	2,445,724	2,467,264	76,531	77,717	77,868	77,590	79,525
Property, plant, and equipment .....	3,299,505	3,329,337	3,353,347	3,381,348	3,415,171	115,030	113,014	113,387	116,192	116,239
Land and mineral rights .....	186,734	187,520	187,935	188,938	194,364	1,661	1,580	1,591	1,998	1,484
Less: Accumulated depreciation, depletion, and amortization .....	1,867,159	1,893,998	1,909,931	1,926,668	1,952,814	90,674	88,922	89,167	91,209	91,002
<b>Net property, plant, and equipment</b> .....	1,619,080	1,622,859	1,631,351	1,643,618	1,656,720	26,018	25,672	25,811	26,980	26,721
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	5,727,947	5,896,281	6,006,013	6,124,594	6,210,729	5,752	5,731	5,937	6,372	5,963
<b>Total Assets</b> .....	9,763,918	9,958,829	10,103,978	10,213,936	10,334,714	108,301	109,120	109,615	110,942	112,208
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	62,729	69,644	62,766	62,100	62,899	4,213	4,120	4,281	4,468	4,538
b. Other short-term loans, including commercial paper .....	181,981	193,727	193,345	182,109	196,397	1,062	1,044	1,064	1,246	1,161
Trade accounts and trade notes payable .....	553,054	572,021	576,810	589,024	592,347	13,631	13,508	13,487	13,430	14,078
Income taxes accrued, prior and current years, net of payments .....	27,608	22,071	24,074	20,749	26,771	367	390	443	403	476
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	36,949	37,274	39,085	41,146	46,095	3,245	3,372	2,925	2,902	2,954
b. Other long-term loans .....	128,358	130,693	127,742	134,600	143,875	2,262	1,832	2,217	2,367	2,459
All other current liabilities, including excise and sales taxes, and accrued expenses .....	847,575	875,569	887,350	912,210	882,381	7,368	7,767	7,810	7,983	8,272
<b>Total current liabilities</b> .....	1,838,255	1,900,998	1,911,171	1,941,939	1,950,764	32,148	32,033	32,227	32,800	33,939
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	467,734	501,803	496,424	509,711	517,031	11,265	11,460	12,181	11,891	11,422
b. Other long-term loans .....	1,986,067	2,015,307	2,083,071	2,161,860	2,176,333	8,464	8,086	8,493	8,903	8,898
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,420,694	1,457,205	1,463,097	1,498,145	1,505,176	2,013	1,913	1,909	2,138	2,807
<b>Total liabilities</b> .....	5,712,751	5,875,313	5,953,763	6,111,655	6,149,304	53,890	53,492	54,810	55,731	57,066
Capital stock and other capital (less treasury stock) .....	871,356	884,791	891,717	897,136	938,911	18,257	16,786	16,582	18,629	16,770
Retained earnings .....	3,179,811	3,198,725	3,258,498	3,205,146	3,246,498	36,155	38,842	38,223	36,581	38,373
<b>Stockholders' equity</b> .....	4,051,167	4,083,515	4,150,215	4,102,281	4,185,409	54,411	55,628	54,806	55,211	55,143
<b>Total Liabilities and Stockholders' Equity</b> .....	9,763,918	9,958,829	10,103,978	10,213,936	10,334,714	108,301	109,120	109,615	110,942	112,208
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	578,635	538,690	555,444	503,785	516,500	44,383	45,684	45,641	44,790	45,585
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	5.22	5.10	5.34	5.37	5.07	19.93	20.33	20.89	20.39	20.67
Trade accounts and trade notes receivable .....	7.11	7.23	7.14	6.92	7.08	24.68	24.78	24.72	23.60	24.57
Inventories .....	8.20	8.03	7.87	7.73	7.90	22.33	21.97	21.53	21.82	21.54
Total current assets .....	24.75	24.50	24.41	23.94	23.87	70.66	71.22	71.04	69.94	70.87
Net property, plant, and equipment .....	16.58	16.30	16.15	16.09	16.03	24.02	23.53	23.55	24.32	23.81
Short-term debt, including current portion of long-term debt .....	4.20	4.33	4.19	4.11	4.35	9.96	9.50	9.57	9.90	9.90
Total current liabilities .....	18.83	19.09	18.92	19.01	18.88	29.68	29.36	29.40	29.56	30.25
Long-term debt .....	25.13	25.28	25.53	26.16	26.06	18.22	17.91	18.86	18.74	18.11
Total liabilities .....	58.51	59.00	58.92	59.84	59.50	49.76	49.02	50.00	50.23	50.86
Stockholders' equity .....	41.49	41.00	41.08	40.16	40.50	50.24	50.98	50.00	49.77	49.14



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

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

Item	All Manufacturing Total Assets \$5 Million to less than \$10 Million					All Manufacturing Total Assets \$10 Million to less than \$25 Million				
	1Q	2Q	3Q	4Q	1Q	1Q	2Q	3Q	4Q	1Q
	2016	2016	2016	2016	2017	2016	2016	2016	2016	2017
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	31,467	34,161	34,485	31,817	32,549	49,475	52,365	51,745	49,214	49,771
Depreciation, depletion, and amortization of property, plant, and equipment .....	671	744	767	819	727	1,252	1,308	1,316	1,393	1,308
All other operating costs and expenses .....	28,002	30,118	30,807	29,796	28,744	44,610	47,082	46,467	45,505	44,725
<b>Income (loss) from operations</b> .....	2,794	3,299	2,911	1,202	3,078	3,613	3,976	3,962	2,315	3,738
Interest expense .....	200	199	239	217	183	326	349	373	357	332
All other nonoperating income (expense) .....	25	43	81	89	23	(33)	(45)	(66)	(141)	3
<b>Income (loss) before income taxes</b> .....	2,619	3,143	2,753	1,075	2,918	3,254	3,581	3,523	1,817	3,409
Provision for current and deferred domestic income taxes .....	177	252	226	149	244	305	352	306	261	381
<b>Income (loss) after income taxes</b> .....	2,442	2,891	2,527	926	2,675	2,949	3,229	3,217	1,556	3,027
Cash dividends charged to retained earnings this quarter .....	1,018	1,526	1,054	1,218	1,290	1,549	2,088	1,542	1,560	1,568
<b>Net income retained in business</b> .....	1,424	1,365	1,473	(291)	1,385	1,400	1,140	1,675	(4)	1,460
Retained earnings at beginning of quarter .....	27,044	27,497	26,904	25,823	28,138	41,474	37,979	37,857	44,686	42,065
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(336)	(745)	(162)	(144)	(88)	(57)	(496)	(300)	(421)	(138)
<b>Retained earnings at end of quarter</b> .....	28,132	28,117	28,215	25,388	29,436	42,817	38,623	39,231	44,261	43,387
	<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 .....	2.13	2.18	2.22	2.58	2.23	2.53	2.50	2.54	2.83	2.63
All other operating costs and expenses .....	88.99	88.17	89.33	93.65	88.31	90.17	89.91	89.80	92.46	89.86
<b>Income (loss) from operations</b> .....	8.88	9.66	8.44	3.78	9.46	7.30	7.59	7.66	4.70	7.51
Interest expense .....	0.64	0.58	0.69	0.68	0.56	0.66	0.67	0.72	0.73	0.67
All other nonoperating income (expense) .....	0.08	0.13	0.24	0.28	0.07	(0.07)	(0.09)	(0.13)	(0.29)	0.01
<b>Income (loss) before income taxes</b> .....	8.32	9.20	7.98	3.38	8.97	6.58	6.84	6.81	3.69	6.85
Provision for current and deferred domestic income taxes .....	0.56	0.74	0.65	0.47	0.75	0.62	0.67	0.59	0.53	0.77
<b>Income (loss) after income taxes</b> .....	7.76	8.46	7.33	2.91	8.22	5.96	6.17	6.22	3.16	6.08
	<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 .....	29.62	33.29	27.90	11.63	30.71	20.63	23.24	22.62	11.44	20.42
After income taxes .....	27.62	30.62	25.61	10.02	28.15	18.69	20.95	20.65	9.80	18.13
Annual rate of profit on total assets:										
Before income taxes .....	15.66	17.90	15.00	6.21	16.63	10.66	11.79	11.58	6.14	11.18
After income taxes .....	14.60	16.47	13.77	5.35	15.24	9.66	10.63	10.57	5.26	9.93
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	2.32	2.36	2.46	2.39	2.40	2.21	2.14	2.18	2.28	2.31
Total cash, U.S. Government and other securities, to total current liabilities	0.56	0.59	0.62	0.61	0.64	0.47	0.44	0.47	0.51	0.50
Total stockholders' equity to total debt .....	2.10	2.23	2.23	2.16	2.22	2.06	2.00	2.04	2.21	2.34

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

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

Item	All Manufacturing Total Assets \$5 Million to less than \$10 Million					All Manufacturing Total Assets \$10 Million to less than \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	9,283	10,174	10,543	9,953	10,642	13,801	13,229	14,082	13,913	14,085
Time deposits in the U.S., including negotiable certificates of deposit .....	653	753	796	671	873	800	855	969	1,046	1,111
<b>Total cash on hand and in U.S. banks</b> .....	9,936	10,927	11,339	10,624	11,515	14,600	14,084	15,051	14,959	15,196
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	1,065	1,130	1,165	1,230	1,187	2,055	1,991	1,955	1,993	2,146
<b>Total cash, U.S. Government and other securities</b> .....	11,000	12,057	12,504	11,854	12,703	16,655	16,076	17,007	16,953	17,341
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	16,040	16,975	17,494	15,811	16,820	27,285	27,657	27,941	25,624	28,281
Inventories .....	16,204	16,328	16,550	15,802	15,639	29,640	29,231	28,943	27,884	29,063
All other current assets .....	2,557	2,798	3,077	2,820	2,617	5,392	5,518	4,974	4,811	4,757
<b>Total current assets</b> .....	45,802	48,157	49,624	46,287	47,778	78,972	78,483	78,864	75,271	79,442
Property, plant, and equipment .....	51,987	54,864	58,064	57,401	57,702	89,030	88,443	86,891	88,758	87,308
Land and mineral rights .....	1,042	1,150	947	925	1,158	1,922	1,846	2,269	2,048	1,888
Less: Accumulated depreciation, depletion, and amortization .....	36,476	38,568	40,253	39,764	40,609	57,795	57,459	56,282	57,575	56,647
<b>Net property, plant, and equipment</b> .....	16,553	17,446	18,759	18,563	18,251	33,157	32,831	32,878	33,232	32,549
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	4,562	4,611	5,043	4,409	4,186	9,970	10,229	9,986	9,826	9,980
<b>Total Assets</b> .....	66,916	70,215	73,426	69,259	70,216	122,099	121,542	121,728	118,329	121,971
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,909	3,005	2,714	2,674	2,646	6,104	5,921	6,169	5,386	5,489
b. Other short-term loans, including commercial paper .....	961	783	887	631	406	936	1,029	755	1,215	1,340
Trade accounts and trade notes payable .....	8,090	8,637	8,388	7,732	8,055	14,539	14,686	14,399	12,740	13,707
Income taxes accrued, prior and current years, net of payments .....	285	285	271	215	321	246	263	302	379	387
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,719	1,811	1,634	1,568	1,433	2,910	2,945	2,633	2,609	2,657
b. Other long-term loans .....	813	841	835	814	1,649	1,209	1,415	1,307	1,059	1,465
All other current liabilities, including excise and sales taxes, and accrued expenses .....	4,926	5,058	5,463	5,748	5,365	9,717	10,349	10,546	9,641	9,372
<b>Total current liabilities</b> .....	19,703	20,420	20,193	19,383	19,875	35,662	36,609	36,113	33,029	34,416
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	6,919	6,898	7,498	7,112	7,196	12,932	13,096	13,237	12,355	11,349
b. Other long-term loans .....	3,550	3,596	4,160	4,343	3,783	6,493	6,347	6,388	6,073	6,195
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,377	1,543	2,099	1,438	1,354	3,909	3,852	3,682	3,320	3,233
<b>Total liabilities</b> .....	31,549	32,456	33,950	32,275	32,209	58,996	59,905	59,420	54,778	55,194
Capital stock and other capital (less treasury stock) .....	7,235	9,642	11,260	11,596	8,572	20,286	23,015	23,077	19,291	23,391
Retained earnings .....	28,132	28,117	28,215	25,388	29,436	42,817	38,623	39,231	44,261	43,387
<b>Stockholders' equity</b> .....	35,368	37,758	39,475	36,983	38,008	63,103	61,638	62,308	63,551	66,778
<b>Total Liabilities and Stockholders' Equity</b> .....	66,916	70,215	73,426	69,259	70,216	122,099	121,542	121,728	118,329	121,971
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	26,099	27,738	29,431	26,905	27,903	43,310	41,873	42,751	42,242	45,026
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	16.44	17.17	17.03	17.12	18.09	13.64	13.23	13.97	14.33	14.22
Trade accounts and trade notes receivable .....	23.97	24.18	23.83	22.83	23.95	22.35	22.76	22.95	21.65	23.19
Inventories .....	24.22	23.25	22.54	22.82	22.27	24.28	24.05	23.78	23.56	23.83
Total current assets .....	68.45	68.59	67.58	66.83	68.04	64.68	64.57	64.79	63.61	65.13
Net property, plant, and equipment .....	24.74	24.85	25.55	26.80	25.99	27.16	27.01	27.01	28.08	26.69
Short-term debt, including current portion of long-term debt .....	9.57	9.17	8.27	8.21	8.73	9.14	9.31	8.93	8.68	8.98
Total current liabilities .....	29.44	29.08	27.50	27.99	28.31	29.21	30.12	29.67	27.91	28.22
Long-term debt .....	15.64	14.94	15.88	16.54	15.64	15.91	16.00	16.12	15.57	14.38
Total liabilities .....	47.15	46.22	46.24	46.60	45.87	48.32	49.29	48.81	46.29	45.25
Stockholders' equity .....	52.85	53.78	53.76	53.40	54.13	51.68	50.71	51.19	53.71	54.75

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

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

Item	All Nondurable Manufacturing All Total Asset Sizes					All Nondurable Manufacturing Total Assets Under \$5 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	682,042	745,306	747,795	761,506	760,386	19,133	20,278	20,569	21,070	19,958
Depreciation, depletion, and amortization of property, plant, and equipment .....	24,784	24,916	24,886	26,624	25,530	383	405	404	537	439
All other operating costs and expenses .....	594,812	650,154	654,445	681,114	669,462	16,871	17,966	18,708	19,851	17,820
<b>Income (loss) from operations</b> .....	62,446	70,236	68,464	53,768	65,394	1,879	1,906	1,457	683	1,699
Interest expense .....	17,464	17,900	18,176	19,328	19,163	107	111	124	149	129
All other nonoperating income (expense) .....	29,229	24,499	43,516	39,390	35,267	63	99	113	79	4
<b>Income (loss) before income taxes</b> .....	74,211	76,836	93,804	73,830	81,499	1,835	1,895	1,446	613	1,574
Provision for current and deferred domestic income taxes .....	13,466	11,359	11,731	10,237	12,104	155	111	53	83	83
<b>Income (loss) after income taxes</b> .....	60,746	65,476	82,073	63,592	69,395	1,681	1,784	1,393	530	1,491
Cash dividends charged to retained earnings this quarter .....	35,275	39,476	34,962	38,190	35,620	805	1,380	791	906	745
<b>Net income retained in business</b> .....	25,471	26,000	47,110	25,402	33,775	876	404	602	(375)	746
Retained earnings at beginning of quarter .....	1,848,835	1,842,427	1,864,309	1,884,621	1,908,568	8,618	9,064	9,012	9,401	10,400
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(15,587)	(4,731)	(5,857)	(5,427)	(6,393)	(88)	(177)	(9)	(22)	(86)
<b>Retained earnings at end of quarter</b> .....	1,858,719	1,863,697	1,905,563	1,904,596	1,935,950	9,407	9,291	9,604	9,004	11,060
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.63	3.34	3.33	3.50	3.36	2.00	2.00	1.96	2.55	2.20
All other operating costs and expenses .....	87.21	87.23	87.52	89.44	88.04	88.18	88.60	90.95	94.21	89.29
<b>Income (loss) from operations</b> .....	9.16	9.42	9.16	7.06	8.60	9.82	9.40	7.08	3.24	8.51
Interest expense .....	2.56	2.40	2.43	2.54	2.52	0.56	0.55	0.60	0.70	0.65
All other nonoperating income (expense) .....	4.29	3.29	5.82	5.17	4.64	0.33	0.49	0.55	0.38	0.02
<b>Income (loss) before income taxes</b> .....	10.88	10.31	12.54	9.70	10.72	9.59	9.34	7.03	2.91	7.89
Provision for current and deferred domestic income taxes .....	1.97	1.52	1.57	1.34	1.59	0.81	0.55	0.26	0.39	0.42
<b>Income (loss) after income taxes</b> .....	8.91	8.79	10.98	8.35	9.13	8.78	8.80	6.77	2.52	7.47
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	14.39	14.78	17.67	14.07	15.25	50.22	52.09	39.32	16.18	41.43
After income taxes .....	11.78	12.60	15.46	12.12	12.99	45.99	49.05	37.88	14.00	39.24
Annual rate of profit on total assets:										
Before income taxes .....	5.99	6.07	7.27	5.62	6.12	25.00	25.05	18.66	7.55	19.40
After income taxes .....	4.90	5.18	6.36	4.84	5.21	22.89	23.59	17.97	6.53	18.38
	(based on succeeding table)									
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	1.23	1.20	1.22	1.19	1.19	2.18	2.11	2.15	2.22	2.14
Total cash, U.S. Government and other securities, to total current liabilities .....	0.23	0.20	0.24	0.23	0.21	0.60	0.59	0.63	0.63	0.64
Total stockholders' equity to total debt .....	1.30	1.27	1.27	1.19	1.19	1.71	1.56	1.53	1.45	1.50

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

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

Item	All Nondurable Manufacturing All Total Asset Sizes					All Nondurable Manufacturing Total Assets Under \$5 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	121,565	106,467	125,398	125,824	117,488	4,673	4,966	5,299	5,382	5,559
Time deposits in the U.S., including negotiable certificates of deposit .....	15,153	14,236	15,829	19,522	18,257	318	326	447	441	419
<b>Total cash on hand and in U.S. banks</b> .....	136,718	120,703	141,227	145,346	135,745	4,991	5,292	5,746	5,823	5,978
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	45,861	45,398	57,815	52,354	47,658	333	419	400	346	536
<b>Total cash, U.S. Government and other securities</b> .....	182,578	166,101	199,041	197,700	183,403	5,324	5,711	6,147	6,169	6,515
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	301,272	319,136	317,518	317,943	326,883	7,231	7,290	7,285	7,201	7,482
Inventories .....	312,101	314,669	312,823	316,940	328,715	5,796	6,025	6,270	6,772	6,583
All other current assets .....	189,846	193,336	194,671	196,373	194,251	1,101	1,237	1,150	1,395	1,212
<b>Total current assets</b> .....	985,798	993,242	1,024,054	1,028,957	1,033,252	19,452	20,263	20,852	21,537	21,792
Property, plant, and equipment .....	1,827,303	1,835,713	1,853,081	1,873,078	1,896,388	34,790	33,685	34,478	36,449	35,906
Land and mineral rights .....	107,441	107,965	107,101	106,768	111,789	449	418	447	481	449
Less: Accumulated depreciation, depletion, and amortization .....	983,183	985,883	995,518	1,005,134	1,021,831	27,165	26,141	26,861	28,119	27,635
<b>Net property, plant, and equipment</b> .....	951,560	957,796	964,664	974,712	986,345	8,074	7,963	8,063	8,810	8,719
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	3,021,770	3,108,293	3,169,316	3,250,012	3,304,038	1,846	2,023	2,083	2,159	1,938
<b>Total Assets</b> .....	4,959,128	5,059,331	5,158,033	5,253,681	5,323,635	29,373	30,249	30,999	32,506	32,450
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	25,115	26,311	24,016	23,615	23,929	1,248	1,330	1,256	1,470	1,462
b. Other short-term loans, including commercial paper .....	119,378	127,641	131,699	123,911	137,328	277	268	266	311	518
Trade accounts and trade notes payable .....	240,297	252,049	249,940	266,726	262,574	4,048	4,059	4,170	4,343	4,359
Income taxes accrued, prior and current years, net of payments .....	13,291	8,592	9,958	8,583	10,638	158	165	164	163	153
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	17,578	16,398	18,149	16,375	19,014	1,119	1,188	1,024	932	798
b. Other long-term loans .....	69,587	71,284	70,492	73,175	81,374	561	791	835	648	795
All other current liabilities, including excise and sales taxes, and accrued expenses .....	314,074	324,344	336,729	350,108	335,350	1,528	1,822	2,000	1,853	2,097
<b>Total current liabilities</b> .....	799,321	826,619	840,982	862,493	870,208	8,940	9,623	9,714	9,719	10,182
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	214,242	233,707	229,062	243,163	246,320	3,053	3,293	3,804	4,026	3,778
b. Other long-term loans .....	1,144,690	1,163,892	1,201,171	1,276,252	1,289,443	2,297	2,458	2,452	3,062	2,802
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	737,485	755,887	763,262	773,364	780,477	462	328	321	540	491
<b>Total liabilities</b> .....	2,895,738	2,980,106	3,034,477	3,155,272	3,186,447	14,753	15,701	16,291	17,347	17,252
Capital stock and other capital (less treasury stock) .....	204,671	215,529	217,993	193,813	201,238	5,213	5,257	5,104	6,154	4,137
Retained earnings .....	1,858,719	1,863,697	1,905,563	1,904,596	1,935,950	9,407	9,291	9,604	9,004	11,060
<b>Stockholders' equity</b> .....	2,063,390	2,079,226	2,123,556	2,098,409	2,137,188	14,620	14,548	14,708	15,159	15,197
<b>Total Liabilities and Stockholders' Equity</b> .....	4,959,128	5,059,331	5,158,033	5,253,681	5,323,635	29,373	30,249	30,999	32,506	32,450
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	186,476	166,623	183,071	166,464	163,045	10,512	10,641	11,138	11,818	11,610
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	3.68	3.28	3.86	3.76	3.45	18.13	18.88	19.83	18.98	20.08
Trade accounts and trade notes receivable .....	6.08	6.31	6.16	6.05	6.14	24.62	24.10	23.50	22.15	23.06
Inventories .....	6.29	6.22	6.06	6.03	6.17	19.73	19.92	20.23	20.83	20.29
Total current assets .....	19.88	19.63	19.85	19.59	19.41	66.22	66.99	67.27	66.26	67.16
Net property, plant, and equipment .....	19.19	18.93	18.70	18.55	18.53	27.49	26.32	26.01	27.10	26.87
Short-term debt, including current portion of long-term debt .....	4.67	4.78	4.74	4.51	4.91	10.91	11.82	10.90	10.34	11.01
Total current liabilities .....	16.12	16.34	16.30	16.42	16.35	30.44	31.81	31.34	29.90	31.38
Long-term debt .....	27.40	27.62	27.73	28.92	28.85	18.22	19.01	20.18	21.81	20.28
Total liabilities .....	58.39	58.90	58.83	60.06	59.85	50.23	51.91	52.55	53.37	53.17
Stockholders' equity .....	41.61	41.10	41.17	39.94	40.15	49.77	48.09	47.45	46.63	46.83

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

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

Item	All Nondurable Manufacturing Total Assets \$5 Million to less than \$10 Million					All Nondurable Manufacturing Total Assets \$10 Million to less than \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	11,034	11,232	11,278	10,055	11,107	20,690	22,120	21,664	21,362	20,562
Depreciation, depletion, and amortization of property, plant, and equipment .....	225	259	270	234	243	536	547	582	645	582
All other operating costs and expenses .....	9,780	9,996	10,167	9,540	9,860	18,855	20,147	19,591	19,579	18,339
<b>Income (loss) from operations</b> .....	1,029	978	841	281	1,004	1,299	1,427	1,490	1,138	1,642
Interest expense .....	63	65	65	62	62	137	160	172	173	144
All other nonoperating income (expense) .....	29	1	(2)	17	26	(4)	40	(98)	(137)	(23)
<b>Income (loss) before income taxes</b> .....	996	914	774	236	968	1,158	1,307	1,221	828	1,474
Provision for current and deferred domestic income taxes .....	47	65	66	40	70	95	105	78	104	138
<b>Income (loss) after income taxes</b> .....	949	849	708	195	898	1,063	1,202	1,143	724	1,336
Cash dividends charged to retained earnings this quarter .....	320	453	308	411	331	666	861	478	705	774
<b>Net income retained in business</b> .....	629	396	400	(216)	567	397	341	665	20	563
Retained earnings at beginning of quarter .....	8,189	7,797	8,260	7,964	8,095	15,875	13,833	12,572	14,397	14,804
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(65)	(99)	(64)	39	(129)	(10)	(173)	(33)	26	(57)
<b>Retained earnings at end of quarter</b> .....	8,753	8,094	8,596	7,787	8,534	16,262	14,001	13,204	14,443	15,310
	<b>INCOME STATEMENT IN RATIO FORMAT</b>					<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.04	2.30	2.39	2.32	2.19	2.59	2.47	2.69	3.02	2.83
All other operating costs and expenses .....	88.63	88.99	90.15	94.88	88.77	91.13	91.08	90.43	91.65	89.19
<b>Income (loss) from operations</b> .....	9.33	8.71	7.46	2.80	9.04	6.28	6.45	6.88	5.33	7.98
Interest expense .....	0.57	0.58	0.58	0.62	0.56	0.66	0.72	0.79	0.81	0.70
All other nonoperating income (expense) .....	0.26	0.01	(0.02)	0.17	0.24	(0.02)	0.18	(0.45)	(0.64)	(0.11)
<b>Income (loss) before income taxes</b> .....	9.02	8.14	6.86	2.35	8.72	5.60	5.91	5.63	3.88	7.17
Provision for current and deferred domestic income taxes .....	0.43	0.58	0.59	0.40	0.63	0.46	0.48	0.36	0.49	0.67
<b>Income (loss) after income taxes</b> .....	8.60	7.56	6.28	1.94	8.09	5.14	5.43	5.27	3.39	6.50
	<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 .....	37.84	33.26	28.89	9.19	36.39	20.39	24.29	23.01	14.40	25.50
After income taxes .....	36.05	30.90	26.41	7.61	33.76	18.72	22.33	21.54	12.60	23.11
Annual rate of profit on total assets:										
Before income taxes .....	19.72	17.40	14.43	4.76	18.04	10.15	11.36	10.78	7.29	13.14
After income taxes .....	18.79	16.16	13.19	3.94	16.74	9.32	10.44	10.09	6.38	11.91
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	2.25	2.22	2.39	2.36	2.08	2.11	2.01	1.99	2.11	2.05
Total cash, U.S. Government and other securities, to total current liabilities .....	0.47	0.50	0.52	0.56	0.50	0.40	0.37	0.39	0.45	0.42
Total stockholders' equity to total debt .....	1.92	1.99	1.88	1.89	1.70	1.82	1.60	1.59	1.84	1.95

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

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

Item	All Nondurable Manufacturing Total Assets \$5 Million to less than \$10 Million					All Nondurable Manufacturing Total Assets \$10 Million to less than \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	2,283	2,595	2,430	2,422	2,621	4,249	4,337	4,556	4,978	4,517
Time deposits in the U.S., including negotiable certificates of deposit .....	79	118	177	162	306	253	235	240	286	330
<b>Total cash on hand and in U.S. banks</b> .....	2,362	2,713	2,607	2,584	2,926	4,502	4,572	4,796	5,264	4,847
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	295	368	373	430	441	577	634	564	507	640
<b>Total cash, U.S. Government and other securities</b> .....	2,657	3,082	2,980	3,014	3,368	5,079	5,205	5,359	5,771	5,486
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	5,020	5,147	5,379	4,592	5,130	10,273	10,672	10,457	9,839	10,449
Inventories .....	4,336	4,557	4,497	4,235	4,579	9,920	10,075	9,889	9,640	9,587
All other current assets .....	787	807	887	851	860	1,892	1,948	1,643	1,682	1,539
<b>Total current assets</b> .....	12,800	13,592	13,743	12,692	13,936	27,164	27,900	27,348	26,933	27,061
Property, plant, and equipment .....	17,694	18,201	19,057	18,218	19,524	38,761	38,526	37,253	38,895	37,096
Land and mineral rights .....	274	397	306	295	440	695	604	1,016	876	691
Less: Accumulated depreciation, depletion, and amortization .....	12,076	12,613	13,177	12,730	13,910	24,484	24,417	23,605	24,751	23,530
<b>Net property, plant, and equipment</b> .....	5,892	5,985	6,186	5,783	6,054	14,972	14,714	14,664	15,020	14,257
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	1,504	1,433	1,530	1,368	1,477	3,511	3,410	3,278	3,487	3,542
<b>Total Assets</b> .....	20,196	21,010	21,460	19,843	21,467	45,648	46,024	45,290	45,440	44,861
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	990	1,096	880	821	852	2,392	2,379	2,778	2,240	2,283
b. Other short-term loans, including commercial paper .....	122	167	96	95	103	233	210	125	707	773
Trade accounts and trade notes payable .....	2,522	2,753	2,760	2,471	2,803	5,936	6,364	6,147	5,498	5,770
Income taxes accrued, prior and current years, net of payments .....	86	62	76	52	99	82	128	114	122	166
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	634	671	597	529	543	1,202	1,187	1,042	1,139	1,077
b. Other long-term loans .....	165	192	189	149	912	334	829	760	398	623
All other current liabilities, including excise and sales taxes, and accrued expenses .....	1,170	1,189	1,152	1,257	1,396	2,678	2,785	2,805	2,680	2,504
<b>Total current liabilities</b> .....	5,689	6,130	5,750	5,373	6,707	12,857	13,882	13,771	12,784	13,197
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	2,490	2,455	2,726	2,452	2,662	5,474	5,958	5,974	5,626	4,564
b. Other long-term loans .....	1,084	954	1,209	1,380	1,175	2,860	2,892	2,684	2,411	2,549
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	407	482	1,054	367	281	1,743	1,771	1,645	1,620	1,425
<b>Total liabilities</b> .....	9,670	10,020	10,738	9,571	10,825	22,935	24,503	24,073	22,442	21,735
Capital stock and other capital (less treasury stock) .....	1,773	2,896	2,125	2,485	2,109	6,451	7,521	8,013	8,556	7,816
Retained earnings .....	8,753	8,094	8,596	7,787	8,534	16,262	14,001	13,204	14,443	15,310
<b>Stockholders' equity</b> .....	10,526	10,990	10,721	10,272	10,642	22,713	21,521	21,216	22,999	23,126
<b>Total Liabilities and Stockholders' Equity</b> .....	20,196	21,010	21,460	19,843	21,467	45,648	46,024	45,290	45,440	44,861
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	7,111	7,463	7,994	7,319	7,229	14,307	14,018	13,577	14,149	13,865
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	13.16	14.67	13.89	15.19	15.69	11.13	11.31	11.83	12.70	12.23
Trade accounts and trade notes receivable .....	24.85	24.50	25.07	23.14	23.90	22.50	23.19	23.09	21.65	23.29
Inventories .....	21.47	21.69	20.95	21.34	21.33	21.73	21.89	21.83	21.22	21.37
Total current assets .....	63.38	64.69	64.04	63.96	64.92	59.51	60.62	60.38	59.27	60.32
Net property, plant, and equipment .....	29.17	28.49	28.83	29.14	28.20	32.80	31.97	32.38	33.06	31.78
Short-term debt, including current portion of long-term debt .....	9.46	10.12	8.21	8.03	11.22	9.11	10.01	10.39	9.87	10.60
Total current liabilities .....	28.17	29.17	26.79	27.08	31.24	28.17	30.16	30.41	28.13	29.42
Long-term debt .....	17.70	16.22	18.34	19.31	17.87	18.26	19.23	19.12	17.69	15.86
Total liabilities .....	47.88	47.69	50.04	48.24	50.42	50.24	53.24	53.15	49.39	48.45
Stockholders' equity .....	52.12	52.31	49.96	51.76	49.58	49.76	46.76	46.85	50.61	51.55

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

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

Item	All Durable Manufacturing All Total Asset Sizes					All Durable Manufacturing Total Assets Under \$5 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	799,797	847,142	835,628	843,352	815,652	43,506	45,786	45,225	44,602	45,579
Depreciation, depletion, and amortization of property, plant, and equipment .....	23,009	23,078	23,242	24,126	23,106	810	824	833	1,125	877
All other operating costs and expenses .....	718,298	755,596	744,369	764,039	735,040	38,389	40,468	40,379	43,254	40,199
<b>Income (loss) from operations</b> .....	58,489	68,468	68,017	55,188	57,507	4,307	4,494	4,014	223	4,503
Interest expense .....	14,052	14,703	15,016	15,797	15,489	231	232	236	258	238
All other nonoperating income (expense) .....	27,177	33,377	39,287	45,226	44,603	(85)	(65)	(72)	(29)	36
<b>Income (loss) before income taxes</b> .....	71,615	87,142	92,288	84,617	86,620	3,991	4,197	3,706	(64)	4,301
Provision for current and deferred domestic income taxes .....	14,161	15,616	13,851	16,482	14,343	252	272	251	219	191
<b>Income (loss) after income taxes</b> .....	57,454	71,526	78,436	68,135	72,277	3,739	3,925	3,455	(283)	4,110
Cash dividends charged to retained earnings this quarter .....	33,060	32,444	32,355	33,678	32,705	2,096	2,335	1,541	1,543	2,161
<b>Net income retained in business</b> .....	24,393	39,082	46,081	34,457	39,572	1,642	1,590	1,913	(1,827)	1,949
Retained earnings at beginning of quarter .....	1,313,565	1,312,135	1,327,579	1,319,627	1,293,611	25,528	28,062	26,998	29,619	25,669
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(16,866)	(16,190)	(20,724)	(53,534)	(22,635)	(422)	(101)	(292)	(215)	(306)
<b>Retained earnings at end of quarter</b> .....	1,321,092	1,335,028	1,352,936	1,300,550	1,310,549	26,748	29,551	28,619	27,577	27,313
	(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 .....	2.88	2.72	2.78	2.86	2.83	1.86	1.80	1.84	2.52	1.92
All other operating costs and expenses .....	89.81	89.19	89.08	90.60	90.12	88.24	88.38	89.28	96.98	88.20
<b>Income (loss) from operations</b> .....	7.31	8.08	8.14	6.54	7.05	9.90	9.82	8.88	0.50	9.88
Interest expense .....	1.76	1.74	1.80	1.87	1.90	0.53	0.51	0.52	0.58	0.52
All other nonoperating income (expense) .....	3.40	3.94	4.70	5.36	5.47	(0.20)	(0.14)	(0.16)	(0.07)	0.08
<b>Income (loss) before income taxes</b> .....	8.95	10.29	11.04	10.03	10.62	9.17	9.17	8.19	(0.14)	9.44
Provision for current and deferred domestic income taxes .....	1.77	1.84	1.66	1.95	1.76	0.58	0.59	0.56	0.49	0.42
<b>Income (loss) after income taxes</b> .....	7.18	8.44	9.39	8.08	8.86	8.59	8.57	7.64	(0.64)	9.02
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	14.41	17.39	18.21	16.89	16.92	40.11	40.87	36.97	(0.64)	43.07
After income taxes .....	11.56	14.27	15.48	13.60	14.12	37.58	38.22	34.46	(2.83)	41.16
Annual rate of profit on total assets:										
Before income taxes .....	5.96	7.11	7.46	6.82	6.91	20.22	21.29	18.85	(0.33)	21.57
After income taxes .....	4.78	5.84	6.34	5.49	5.77	18.95	19.91	17.58	(1.45)	20.61
	(based on succeeding table)					(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	1.38	1.35	1.35	1.31	1.33	2.46	2.56	2.53	2.43	2.43
Total cash, U.S. Government and other securities, to total current liabilities	0.31	0.32	0.32	0.32	0.31	0.70	0.74	0.74	0.71	0.70
Total stockholders' equity to total debt .....	1.56	1.53	1.53	1.50	1.52	1.81	2.00	1.86	1.88	1.88

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

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

Item	All Durable Manufacturing All Total Asset Sizes					All Durable Manufacturing Total Assets Under \$5 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	177,334	195,231	193,512	195,581	192,447	14,365	14,717	15,076	14,087	14,546
Time deposits in the U.S., including negotiable certificates of deposit .....	26,409	21,663	22,736	22,266	20,677	866	960	877	967	895
<b>Total cash on hand and in U.S. banks</b> .....	203,742	216,894	216,248	217,847	213,124	15,231	15,677	15,953	15,054	15,441
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	122,949	124,869	124,616	132,972	127,238	1,026	800	797	1,393	1,233
<b>Total cash, U.S. Government and other securities</b> .....	326,691	341,763	340,864	350,819	340,363	16,256	16,478	16,749	16,447	16,674
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	393,043	400,935	404,319	388,805	404,523	19,494	19,750	19,817	18,984	20,084
Inventories .....	488,750	484,721	482,224	473,068	487,725	18,392	17,951	17,328	17,434	17,586
All other current assets .....	222,609	219,028	215,154	204,074	201,402	2,936	3,274	3,122	3,188	3,389
<b>Total current assets</b> .....	1,431,093	1,446,446	1,442,561	1,416,767	1,434,012	57,079	57,453	57,016	56,053	57,733
Property, plant, and equipment .....	1,472,203	1,493,624	1,500,267	1,508,269	1,518,783	80,240	79,329	78,909	79,743	80,333
Land and mineral rights .....	79,293	79,555	80,834	82,170	82,575	1,213	1,162	1,144	1,517	1,035
Less: Accumulated depreciation, depletion, and amortization .....	883,976	908,115	914,413	921,533	930,983	63,509	62,782	62,306	63,090	63,367
<b>Net property, plant, and equipment</b> .....	667,520	665,063	666,687	668,906	670,375	17,944	17,709	17,747	18,170	18,001
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	2,706,177	2,787,988	2,836,697	2,874,582	2,906,691	3,906	3,708	3,853	4,213	4,025
<b>Total Assets</b> .....	4,804,790	4,899,497	4,945,945	4,960,255	5,011,078	78,929	78,871	78,617	78,436	79,759
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	37,614	43,333	38,750	38,485	38,969	2,965	2,790	3,025	2,998	3,076
b. Other short-term loans, including commercial paper .....	62,603	66,087	61,646	58,198	59,068	785	776	798	935	644
Trade accounts and trade notes payable .....	312,757	319,971	326,870	322,298	329,773	9,582	9,450	9,317	9,087	9,719
Income taxes accrued, prior and current years, net of payments .....	14,318	13,478	14,117	12,166	16,133	209	224	279	240	323
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	19,371	20,876	20,936	24,771	27,081	2,126	2,184	1,901	1,971	2,156
b. Other long-term loans .....	58,771	59,409	57,250	61,425	62,501	1,701	1,041	1,383	1,719	1,664
All other current liabilities, including excise and sales taxes, and accrued expenses .....	533,501	551,225	550,621	562,102	547,031	5,840	5,945	5,810	6,130	6,175
<b>Total current liabilities</b> .....	1,038,934	1,074,379	1,070,189	1,079,446	1,080,556	23,208	22,411	22,513	23,081	23,758
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	253,492	268,096	267,363	266,548	270,712	8,212	8,167	8,377	7,865	7,644
b. Other long-term loans .....	841,377	851,415	881,899	885,609	886,890	6,166	5,628	6,041	5,841	6,096
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	683,209	701,318	699,835	724,780	724,699	1,551	1,585	1,587	1,598	2,316
<b>Total liabilities</b> .....	2,817,012	2,895,208	2,919,286	2,956,383	2,962,857	39,137	37,791	38,519	38,384	39,814
Capital stock and other capital (less treasury stock) .....	666,685	669,262	673,723	703,323	737,673	13,044	11,529	11,479	12,475	12,632
Retained earnings .....	1,321,092	1,335,028	1,352,936	1,300,550	1,310,549	26,748	29,551	28,619	27,577	27,313
<b>Stockholders' equity</b> .....	1,987,777	2,004,290	2,026,659	2,003,872	2,048,221	39,792	41,080	40,098	40,052	39,945
<b>Total Liabilities and Stockholders' Equity</b> .....	4,804,790	4,899,497	4,945,945	4,960,255	5,011,078	78,929	78,871	78,617	78,436	79,759
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	392,159	372,067	372,372	337,321	353,456	33,871	35,043	34,503	32,973	33,975
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	6.80	6.98	6.89	7.07	6.79	20.60	20.89	21.31	20.97	20.91
Trade accounts and trade notes receivable .....	8.18	8.18	8.17	7.84	8.07	24.70	25.04	25.21	24.20	25.18
Inventories .....	10.17	9.89	9.75	9.54	9.73	23.30	22.76	22.04	22.23	22.05
Total current assets .....	29.78	29.52	29.17	28.56	28.62	72.32	72.84	72.52	71.46	72.38
Net property, plant, and equipment .....	13.89	13.57	13.48	13.49	13.38	22.73	22.45	22.57	23.17	22.57
Short-term debt, including current portion of long-term debt .....	3.71	3.87	3.61	3.69	3.74	9.60	8.61	9.04	9.72	9.45
Total current liabilities .....	21.62	21.93	21.64	21.76	21.56	29.40	28.41	28.64	29.43	29.79
Long-term debt .....	22.79	22.85	23.24	23.23	23.10	18.22	17.49	18.34	17.47	17.23
Total liabilities .....	58.63	59.09	59.02	59.60	59.13	49.59	47.91	49.00	48.94	49.92
Stockholders' equity .....	41.37	40.91	40.98	40.40	40.87	50.41	52.09	51.00	51.06	50.08



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

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

Item	All Durable Manufacturing Total Assets \$5 Million to less than \$10 Million					All Durable Manufacturing Total Assets \$10 Million to less than \$25 Million				
	1Q	2Q	3Q	4Q	1Q	1Q	2Q	3Q	4Q	1Q
	2016	2016	2016	2016	2017	2016	2016	2016	2016	2017
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	20,434	22,928	23,207	21,762	21,441	28,785	30,246	30,081	27,852	29,209
Depreciation, depletion, and amortization of property, plant, and equipment .....	446	485	497	586	484	716	762	733	749	727
All other operating costs and expenses .....	18,222	20,122	20,640	20,256	18,884	25,755	26,935	26,876	25,927	26,387
<b>Income (loss) from operations</b> .....	1,765	2,321	2,070	921	2,074	2,314	2,549	2,471	1,177	2,096
Interest expense .....	137	134	174	154	120	189	189	201	184	188
All other nonoperating income (expense) .....	(4)	42	84	73	(3)	(28)	(86)	32	(4)	26
<b>Income (loss) before income taxes</b> .....	1,623	2,229	1,979	839	1,950	2,096	2,274	2,302	989	1,934
Provision for current and deferred domestic income taxes .....	129	187	159	109	174	210	247	228	157	243
<b>Income (loss) after income taxes</b> .....	1,494	2,042	1,820	731	1,777	1,886	2,027	2,074	832	1,691
Cash dividends charged to retained earnings this quarter .....	698	1,073	746	806	959	883	1,227	1,065	855	794
<b>Net income retained in business</b> .....	795	969	1,074	(76)	818	1,003	800	1,010	(23)	897
Retained earnings at beginning of quarter .....	18,855	19,700	18,644	17,859	20,043	25,599	24,145	25,285	30,289	27,261
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(271)	(646)	(98)	(183)	41	(46)	(323)	(268)	(448)	(81)
<b>Retained earnings at end of quarter</b> .....	19,380	20,023	19,619	17,601	20,902	26,555	24,622	26,028	29,818	28,077
	<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 .....	2.18	2.12	2.14	2.69	2.26	2.49	2.52	2.44	2.69	2.49
All other operating costs and expenses .....	89.18	87.76	88.94	93.08	88.07	89.47	89.05	89.35	93.09	90.34
<b>Income (loss) from operations</b> .....	8.64	10.12	8.92	4.23	9.67	8.04	8.43	8.22	4.23	7.18
Interest expense .....	0.67	0.58	0.75	0.71	0.56	0.66	0.62	0.67	0.66	0.64
All other nonoperating income (expense) .....	(0.02)	0.18	0.36	0.33	(0.01)	(0.10)	(0.28)	0.11	(0.01)	0.09
<b>Income (loss) before income taxes</b> .....	7.94	9.72	8.53	3.86	9.10	7.28	7.52	7.65	3.55	6.62
Provision for current and deferred domestic income taxes .....	0.63	0.82	0.69	0.50	0.81	0.73	0.82	0.76	0.56	0.83
<b>Income (loss) after income taxes</b> .....	7.31	8.91	7.84	3.36	8.29	6.55	6.70	6.90	2.99	5.79
	<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 .....	26.14	33.31	27.53	12.57	28.51	20.76	22.68	22.41	9.75	17.72
After income taxes .....	24.05	30.51	25.31	10.94	25.97	18.68	20.21	20.19	8.21	15.50
Annual rate of profit on total assets:										
Before income taxes .....	13.90	18.12	15.23	6.79	16.00	10.97	12.05	12.05	5.43	10.03
After income taxes .....	12.79	16.60	14.01	5.91	14.58	9.87	10.74	10.86	4.57	8.77
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	2.35	2.42	2.48	2.40	2.57	2.27	2.23	2.31	2.39	2.47
Total cash, U.S. Government and other securities, to total current liabilities .....	0.60	0.63	0.66	0.63	0.71	0.51	0.48	0.52	0.55	0.56
Total stockholders' equity to total debt .....	2.18	2.35	2.39	2.28	2.52	2.23	2.32	2.40	2.51	2.63

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

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

Item	All Durable Manufacturing Total Assets \$5 Million to less than \$10 Million					All Durable Manufacturing Total Assets \$10 Million to less than \$25 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	7,000	7,579	8,113	7,531	8,022	9,551	8,892	9,526	8,935	9,568
Time deposits in the U.S., including negotiable certificates of deposit .....	574	634	619	510	567	547	621	729	760	781
<b>Total cash on hand and in U.S. banks</b> .....	<b>7,574</b>	<b>8,214</b>	<b>8,732</b>	<b>8,041</b>	<b>8,589</b>	<b>10,098</b>	<b>9,513</b>	<b>10,255</b>	<b>9,696</b>	<b>10,349</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	769	762	792	799	746	1,478	1,358	1,392	1,486	1,506
<b>Total cash, U.S. Government and other securities</b> .....	<b>8,343</b>	<b>8,976</b>	<b>9,524</b>	<b>8,840</b>	<b>9,335</b>	<b>11,576</b>	<b>10,870</b>	<b>11,647</b>	<b>11,181</b>	<b>11,855</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	11,021	11,828	12,115	11,219	11,690	17,012	16,985	17,484	15,785	17,832
Inventories .....	11,867	11,771	12,053	11,566	11,060	19,720	19,155	19,054	18,244	19,476
All other current assets .....	1,771	1,990	2,189	1,970	1,758	3,500	3,571	3,330	3,129	3,218
<b>Total current assets</b> .....	<b>33,002</b>	<b>34,565</b>	<b>35,881</b>	<b>33,595</b>	<b>33,842</b>	<b>51,808</b>	<b>50,582</b>	<b>51,516</b>	<b>48,339</b>	<b>52,381</b>
Property, plant, and equipment .....	34,293	36,663	39,007	39,183	38,179	50,269	49,917	49,638	49,863	50,212
Land and mineral rights .....	768	753	642	630	718	1,227	1,241	1,253	1,173	1,197
Less: Accumulated depreciation, depletion, and amortization .....	24,400	25,955	27,076	27,033	26,699	33,311	33,042	32,677	32,824	33,117
<b>Net property, plant, and equipment</b> .....	<b>10,661</b>	<b>11,461</b>	<b>12,572</b>	<b>12,780</b>	<b>12,197</b>	<b>18,185</b>	<b>18,116</b>	<b>18,214</b>	<b>18,212</b>	<b>18,292</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	3,058	3,178	3,513	3,041	2,710	6,458	6,820	6,708	6,339	6,438
<b>Total Assets</b> .....	<b>46,720</b>	<b>49,205</b>	<b>51,966</b>	<b>49,415</b>	<b>48,749</b>	<b>76,451</b>	<b>75,518</b>	<b>76,438</b>	<b>72,889</b>	<b>77,111</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,920	1,910	1,834	1,853	1,794	3,712	3,542	3,391	3,147	3,207
b. Other short-term loans, including commercial paper .....	839	617	792	536	303	704	819	630	508	567
Trade accounts and trade notes payable .....	5,568	5,883	5,628	5,261	5,252	8,603	8,322	8,252	7,241	7,937
Income taxes accrued, prior and current years, net of payments .....	198	223	195	164	222	164	135	188	257	221
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,085	1,140	1,037	1,039	890	1,709	1,758	1,591	1,469	1,579
b. Other long-term loans .....	648	649	646	665	738	875	586	547	661	842
All other current liabilities, including excise and sales taxes, and accrued expenses .....	3,756	3,869	4,311	4,491	3,969	7,039	7,565	7,741	6,961	6,868
<b>Total current liabilities</b> .....	<b>14,014</b>	<b>14,290</b>	<b>14,443</b>	<b>14,010</b>	<b>13,168</b>	<b>22,805</b>	<b>22,727</b>	<b>22,341</b>	<b>20,245</b>	<b>21,220</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	4,429	4,443	4,772	4,660	4,535	7,457	7,138	7,263	6,729	6,785
b. Other long-term loans .....	2,466	2,642	2,951	2,963	2,609	3,632	3,455	3,704	3,662	3,646
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	970	1,061	1,045	1,071	1,073	2,166	2,082	2,038	1,700	1,808
<b>Total liabilities</b> .....	<b>21,879</b>	<b>22,436</b>	<b>23,212</b>	<b>22,704</b>	<b>21,384</b>	<b>36,061</b>	<b>35,402</b>	<b>35,347</b>	<b>32,336</b>	<b>33,459</b>
Capital stock and other capital (less treasury stock) .....	5,462	6,746	9,135	9,111	6,463	13,835	15,494	15,064	10,735	15,575
Retained earnings .....	19,380	20,023	19,619	17,601	20,902	26,555	24,622	26,028	29,818	28,077
<b>Stockholders' equity</b> .....	<b>24,842</b>	<b>26,769</b>	<b>28,754</b>	<b>26,711</b>	<b>27,365</b>	<b>40,391</b>	<b>40,117</b>	<b>41,092</b>	<b>40,553</b>	<b>43,652</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>46,720</b>	<b>49,205</b>	<b>51,966</b>	<b>49,415</b>	<b>48,749</b>	<b>76,451</b>	<b>75,518</b>	<b>76,438</b>	<b>72,889</b>	<b>77,111</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	18,988	20,275	21,438	19,586	20,674	29,003	27,855	29,175	28,094	31,161
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	17.86	18.24	18.33	17.89	19.15	15.14	14.39	15.24	15.34	15.37
Trade accounts and trade notes receivable .....	23.59	24.04	23.31	22.70	23.98	22.25	22.49	22.87	21.66	23.12
Inventories .....	25.40	23.92	23.19	23.41	22.69	25.79	25.37	24.93	25.03	25.26
Total current assets .....	70.64	70.25	69.05	67.99	69.42	67.77	66.98	67.40	66.32	67.93
Net property, plant, and equipment .....	22.82	23.29	24.19	25.86	25.02	23.79	23.99	23.83	24.99	23.72
Short-term debt, including current portion of long-term debt .....	9.61	8.77	8.29	8.28	7.64	9.16	8.88	8.06	7.94	8.03
Total current liabilities .....	30.00	29.04	27.79	28.35	27.01	29.83	30.10	29.23	27.78	27.52
Long-term debt .....	14.76	14.40	14.86	15.43	14.65	14.51	14.03	14.35	14.26	13.53
Total liabilities .....	46.83	45.60	44.67	45.95	43.87	47.17	46.88	46.24	44.36	43.39
Stockholders' equity .....	53.17	54.40	55.33	54.05	56.13	52.83	53.12	53.76	55.64	56.61

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

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

Item	Food Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	142,277	148,360	150,007	157,754	149,341
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,380	3,452	3,334	3,498	3,338
All other operating costs and expenses .....	127,221	131,998	133,539	139,616	133,791
<b>Income (loss) from operations</b> .....	11,676	12,910	13,134	14,641	12,213
Interest expense .....	2,254	2,178	2,233	2,308	2,369
Dividend income .....	89	81	72	156	83
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(192)	(84)	(115)	103	(157)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(103)	981	(358)	(1,060)	(526)
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 .....	1,921	1,114	2,250	2,527	1,829
<b>Income (loss) before income taxes</b> .....	11,138	12,825	12,750	14,059	11,073
Provision for current and deferred domestic income taxes:					
a. Federal .....	2,116	2,244	2,602	3,130	1,976
b. Other .....	286	203	278	335	186
<b>Income (loss) after income taxes</b> .....	8,735	10,378	9,870	10,595	8,911
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	8,735	10,378	9,870	10,595	8,911
Cash dividends charged to retained earnings in this quarter .....	3,465	4,325	3,714	4,187	3,563
<b>Net income retained in business</b> .....	5,271	6,053	6,156	6,408	5,348
Retained earnings at beginning of quarter .....	196,939	200,779	206,177	210,110	214,287
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(443)	(132)	(1,515)	(1,317)	(908)
<b>Retained earnings at end of quarter</b> .....	201,767	206,701	210,819	215,201	218,727
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.38	2.33	2.22	2.22	2.24
All other operating costs and expenses .....	89.42	88.97	89.02	88.50	89.59
<b>Income (loss) from operations</b> .....	8.21	8.70	8.76	9.28	8.18
Interest expense .....	1.58	1.47	1.49	1.46	1.59
Dividend income .....	0.06	0.05	0.05	0.10	0.06
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.13)	(0.06)	(0.08)	0.07	(0.11)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.07)	0.66	(0.24)	(0.67)	(0.35)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.35	0.75	1.50	1.60	1.22
<b>Income (loss) before income taxes</b> .....	7.83	8.64	8.50	8.91	7.41
Provision for current and deferred domestic income taxes .....	1.69	1.65	1.92	2.20	1.45
<b>Income (loss) after income taxes</b> .....	6.14	6.99	6.58	6.72	5.97
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	14.11	16.03	15.73	17.41	13.56
After income taxes .....	11.07	12.97	12.18	13.12	10.91
Annual rate of profit on total assets:					
Before income taxes .....	6.15	6.98	6.86	7.47	5.85
After income taxes .....	4.82	5.65	5.31	5.63	4.71

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

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

Item	Food				
	Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	14,883	13,794	15,784	15,561	13,854
Time deposits in the U.S., including negotiable certificates of deposit .....	1,061	1,058	1,186	1,876	1,682
Cash and deposits outside the U.S. ....	1,021	997	1,089	531	555
<b>Total cash on hand and in banks</b> .....	<b>16,964</b>	<b>15,849</b>	<b>18,059</b>	<b>17,968</b>	<b>16,092</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	7,344	7,587	6,897	6,550	6,794
b. Other, due in 1 year or less .....	1,683	1,497	1,432	1,585	1,507
Commercial and finance company paper of U.S. issuers .....	138	147	100	110	53
State and local government securities, due in 1 year or less .....	0	0	0	19	5
Foreign securities, due in 1 year or less .....	114	149	153	200	262
Other short-term financial investments .....	1,408	1,147	1,669	1,596	1,707
<b>Total cash, U.S. Government and other securities</b> .....	<b>27,652</b>	<b>26,375</b>	<b>28,309</b>	<b>28,029</b>	<b>26,419</b>
Trade receivables from the U.S. Government .....	92	101	99	149	134
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	51,333	52,411	51,551	53,983	51,201
<b>Total receivables</b> .....	<b>51,425</b>	<b>52,512</b>	<b>51,651</b>	<b>54,132</b>	<b>51,336</b>
Inventories .....	60,537	59,951	62,163	63,835	64,048
All other current assets .....	28,824	28,364	29,312	29,174	29,202
<b>Total current assets</b> .....	<b>168,438</b>	<b>167,202</b>	<b>171,435</b>	<b>175,170</b>	<b>171,004</b>
Property, plant, and equipment .....	224,550	229,015	232,837	236,573	239,909
Land and mineral rights .....	6,621	6,827	6,710	6,663	6,722
Less: Accumulated depreciation, depletion, and amortization .....	122,524	125,485	127,449	129,501	131,682
<b>Net property, plant, and equipment</b> .....	<b>108,646</b>	<b>110,357</b>	<b>112,099</b>	<b>113,735</b>	<b>114,949</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	69	123	86	104	113
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	447,543	457,149	460,184	464,069	471,013
<b>Total Assets</b> .....	<b>724,697</b>	<b>734,830</b>	<b>743,804</b>	<b>753,078</b>	<b>757,079</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	7,607	7,870	7,056	6,810	7,059
b. Commercial paper .....	10,149	11,350	10,104	9,576	13,374
c. Other short-term loans .....	781	765	1,579	925	838
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	43,278	43,272	45,090	48,217	45,864
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	1,373	381	274	336	224
b. Other .....	527	563	484	536	558
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	2,924	2,708	2,926	2,593	3,189
b. Bonds and debentures .....	3,670	5,701	6,404	6,999	7,384
c. Other long-term loans .....	3,054	4,203	4,716	6,305	7,084
All other current liabilities, including excise and sales taxes, and accrued expenses .....	31,410	32,356	33,398	36,023	32,157
<b>Total current liabilities</b> .....	<b>104,774</b>	<b>109,169</b>	<b>112,030</b>	<b>118,319</b>	<b>117,732</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	47,023	46,671	45,588	47,206	47,953
b. Bonds and debentures .....	93,733	97,573	99,474	98,275	97,737
c. Other long-term loans .....	51,293	48,924	49,583	52,235	51,878
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	112,098	112,526	112,936	114,043	115,196
<b>Total liabilities</b> .....	<b>408,921</b>	<b>414,864</b>	<b>419,610</b>	<b>430,078</b>	<b>430,496</b>
Capital stock and other capital .....	188,416	189,342	191,492	193,727	194,502
Retained earnings .....	201,767	206,701	210,819	215,201	218,727
Cumulative foreign currency translation adjustment .....	(6,564)	(5,477)	(5,622)	(6,693)	(6,994)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(21,238)	(23,452)	(23,685)	(27,417)	(26,312)
Less: Treasury stock at cost .....	46,605	47,147	48,810	51,819	53,338
<b>Stockholders' equity</b> .....	<b>315,776</b>	<b>319,966</b>	<b>324,193</b>	<b>323,000</b>	<b>326,584</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>724,697</b>	<b>734,830</b>	<b>743,804</b>	<b>753,078</b>	<b>757,079</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	63,664	58,033	59,406	56,851	53,273

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

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

Item	Beverage and Tobacco Products Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	43,957	47,966	49,225	46,111	44,268
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,228	1,257	1,240	1,287	1,214
All other operating costs and expenses .....	33,473	35,791	37,117	36,147	34,337
<b>Income (loss) from operations</b> .....	9,256	10,918	10,868	8,678	8,717
Interest expense .....	2,205	2,302	2,231	2,299	2,083
Dividend income .....	8	16	12	18	9
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	198	994	(36)	(216)	279
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	4,735	240	(842)	13,139	(131)
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 .....	2,731	5,843	4,010	2,866	3,754
<b>Income (loss) before income taxes</b> .....	14,722	15,710	11,782	22,185	10,545
Provision for current and deferred domestic income taxes:					
a. Federal .....	3,708	3,115	2,127	6,164	2,116
b. Other .....	477	321	410	297	271
<b>Income (loss) after income taxes</b> .....	10,538	12,273	9,246	15,725	8,159
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	10,538	12,273	9,246	15,725	8,159
Cash dividends charged to retained earnings in this quarter .....	5,412	4,981	5,299	4,944	5,289
<b>Net income retained in business</b> .....	5,126	7,292	3,947	10,780	2,870
Retained earnings at beginning of quarter .....	186,374	189,257	195,776	177,496	188,128
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(341)	(360)	(372)	292	17
<b>Retained earnings at end of quarter</b> .....	191,159	196,189	199,351	188,568	191,015
	<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 .....	2.79	2.62	2.52	2.79	2.74
All other operating costs and expenses .....	76.15	74.62	75.40	78.39	77.57
<b>Income (loss) from operations</b> .....	21.06	22.76	22.08	18.82	19.69
Interest expense .....	5.02	4.80	4.53	4.99	4.70
Dividend income .....	0.02	0.03	0.03	0.04	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.45	2.07	(0.07)	(0.47)	0.63
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	10.77	0.50	(1.71)	28.49	(0.30)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	6.21	12.18	8.15	6.21	8.48
<b>Income (loss) before income taxes</b> .....	33.49	32.75	23.94	48.11	23.82
Provision for current and deferred domestic income taxes .....	9.52	7.16	5.15	14.01	5.39
<b>Income (loss) after income taxes</b> .....	23.97	25.59	18.78	34.10	18.43
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	33.60	35.04	25.89	46.02	21.91
After income taxes .....	24.05	27.38	20.32	32.62	16.95
Annual rate of profit on total assets:					
Before income taxes .....	12.80	13.69	10.09	15.12	7.12
After income taxes .....	9.16	10.70	7.91	10.72	5.51

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

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

Item	Beverage and Tobacco Products Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	10,316	8,167	10,240	9,437	9,015
Time deposits in the U.S., including negotiable certificates of deposit .....	3,770	653	1,863	3,899	4,895
Cash and deposits outside the U.S. ....	101	103	49	49	49
<b>Total cash on hand and in banks</b> .....	<b>14,187</b>	<b>8,922</b>	<b>12,152</b>	<b>13,384</b>	<b>13,960</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 .....	754	4	4	4	4
Commercial and finance company paper of U.S. issuers .....	2	2	63	2	2
State and local government securities, due in 1 year or less .....	120	120	123	123	125
Foreign securities, due in 1 year or less .....	0	0	0	9	0
Other short-term financial investments .....	1,863	1,265	1,762	2,912	1,254
<b>Total cash, U.S. Government and other securities</b> .....	<b>16,925</b>	<b>10,313</b>	<b>14,105</b>	<b>16,434</b>	<b>15,344</b>
Trade receivables from the U.S. Government .....	4	3	2	3	3
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	13,355	13,800	13,792	13,449	13,910
<b>Total receivables</b> .....	<b>13,359</b>	<b>13,803</b>	<b>13,794</b>	<b>13,453</b>	<b>13,913</b>
Inventories .....	20,251	20,480	20,799	21,510	22,743
All other current assets .....	16,438	16,310	16,742	15,473	15,473
<b>Total current assets</b> .....	<b>66,973</b>	<b>60,906</b>	<b>65,439</b>	<b>66,870</b>	<b>67,474</b>
Property, plant, and equipment .....	89,617	89,956	90,483	87,250	87,292
Land and mineral rights .....	3,780	3,957	3,511	3,833	3,632
Less: Accumulated depreciation, depletion, and amortization .....	48,134	48,631	49,213	45,893	46,525
<b>Net property, plant, and equipment</b> .....	<b>45,263</b>	<b>45,283</b>	<b>44,780</b>	<b>45,189</b>	<b>44,399</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	4	4	1	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	347,908	352,829	357,047	474,675	480,825
<b>Total Assets</b> .....	<b>460,148</b>	<b>459,022</b>	<b>467,267</b>	<b>586,734</b>	<b>592,698</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,025	684	625	847	744
b. Commercial paper .....	20,246	18,972	15,725	16,183	15,950
c. Other short-term loans .....	1,394	3,666	3,198	2,574	4,829
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	11,491	12,485	13,800	15,286	15,044
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	2,615	1,259	1,327	956	1,453
b. Other .....	612	445	488	483	490
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	279	258	374	775	1,297
b. Bonds and debentures .....	4,541	3,910	5,824	6,241	5,608
c. Other long-term loans .....	207	316	310	344	334
All other current liabilities, including excise and sales taxes, and accrued expenses .....	28,547	24,665	27,526	28,338	29,788
<b>Total current liabilities</b> .....	<b>70,958</b>	<b>66,661</b>	<b>69,197</b>	<b>72,027</b>	<b>75,537</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	7,472	6,984	6,669	6,909	6,560
b. Bonds and debentures .....	108,912	105,038	104,524	103,292	104,379
c. Other long-term loans .....	25,451	28,653	32,068	118,064	120,297
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	72,064	72,366	72,796	93,619	93,360
<b>Total liabilities</b> .....	<b>284,857</b>	<b>279,702</b>	<b>285,255</b>	<b>393,910</b>	<b>400,133</b>
Capital stock and other capital .....	128,919	131,329	135,025	160,351	159,866
Retained earnings .....	191,159	196,189	199,351	188,568	191,015
Cumulative foreign currency translation adjustment .....	(22,563)	(21,627)	(21,284)	(23,432)	(22,099)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(14,624)	(14,907)	(16,021)	(14,154)	(15,243)
Less: Treasury stock at cost .....	107,599	111,663	115,058	118,510	120,973
<b>Stockholders' equity</b> .....	<b>175,291</b>	<b>179,321</b>	<b>182,013</b>	<b>192,824</b>	<b>192,566</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>460,148</b>	<b>459,022</b>	<b>467,267</b>	<b>586,734</b>	<b>592,698</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	(3,985)	(5,754)	(3,757)	(5,157)	(8,063)

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

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

Item	Textile Mills and Textile Product Mills Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	6,416	6,730	6,382	6,417	6,410
Depreciation, depletion, and amortization of property, plant, and equipment .....	206	200	206	186	204
All other operating costs and expenses .....	5,813	5,999	5,561	5,767	5,777
<b>Income (loss) from operations</b> .....	398	531	615	465	429
Interest expense .....	102	98	100	100	108
Dividend income .....	14	12	7	7	10
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(48)	(24)	(27)	(64)	(4)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1)	(3)	0	(11)	(6)
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 .....	187	216	181	205	191
<b>Income (loss) before income taxes</b> .....	448	635	676	502	512
Provision for current and deferred domestic income taxes:					
a. Federal .....	69	119	147	86	121
b. Other .....	5	8	8	4	(13)
<b>Income (loss) after income taxes</b> .....	374	508	521	412	404
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> .....	374	508	521	412	404
Cash dividends charged to retained earnings in this quarter .....	58	50	48	56	189
<b>Net income retained in business</b> .....	316	457	472	356	214
Retained earnings at beginning of quarter .....	9,039	9,118	9,091	9,792	10,227
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	1	(93)	(5)	239	(2)
<b>Retained earnings at end of quarter</b> .....	9,357	9,482	9,558	10,387	10,440
	(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 .....	3.21	2.97	3.23	2.90	3.18
All other operating costs and expenses .....	90.59	89.15	87.13	89.87	90.13
<b>Income (loss) from operations</b> .....	6.20	7.89	9.64	7.24	6.69
Interest expense .....	1.58	1.45	1.57	1.56	1.69
Dividend income .....	0.23	0.18	0.11	0.11	0.16
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.76)	(0.35)	(0.42)	(1.00)	(0.06)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.02)	(0.04)	0.00	(0.17)	(0.09)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.91	3.21	2.83	3.20	2.98
<b>Income (loss) before income taxes</b> .....	6.98	9.44	10.59	7.82	7.99
Provision for current and deferred domestic income taxes .....	1.15	1.89	2.43	1.40	1.69
<b>Income (loss) after income taxes</b> .....	5.83	7.55	8.16	6.42	6.30
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	10.69	15.17	16.02	11.54	11.36
After income taxes .....	8.93	12.13	12.34	9.48	8.95
Annual rate of profit on total assets:					
Before income taxes .....	5.79	8.23	8.92	6.42	6.44
After income taxes .....	4.84	6.58	6.87	5.27	5.07

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

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

Item	Textile Mills and Textile Product Mills Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	721	681	645	602	477
Time deposits in the U.S., including negotiable certificates of deposit .....	0	1	1	13	10
Cash and deposits outside the U.S. ....	5	8	7	5	3
<b>Total cash on hand and in banks</b> .....	<b>726</b>	<b>689</b>	<b>653</b>	<b>620</b>	<b>491</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	30	45	59	82	35
b. Other, due in 1 year or less .....	0	0	0	0	0
Commercial and finance company paper of U.S. issuers .....	0	0	0	0	0
State and local government securities, due in 1 year or less .....	1	0	0	0	0
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	646	650	718	742	783
<b>Total cash, U.S. Government and other securities</b> .....	<b>1,403</b>	<b>1,385</b>	<b>1,430</b>	<b>1,444</b>	<b>1,309</b>
Trade receivables from the U.S. Government .....	4	4	4	3	4
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	3,726	3,739	3,383	3,214	3,639
<b>Total receivables</b> .....	<b>3,730</b>	<b>3,743</b>	<b>3,386</b>	<b>3,217</b>	<b>3,643</b>
Inventories .....	5,145	5,011	4,685	5,115	5,359
All other current assets .....	704	674	544	844	750
<b>Total current assets</b> .....	<b>10,982</b>	<b>10,814</b>	<b>10,045</b>	<b>10,621</b>	<b>11,061</b>
Property, plant, and equipment .....	16,952	16,433	16,170	16,361	16,100
Land and mineral rights .....	206	220	217	198	202
Less: Accumulated depreciation, depletion, and amortization .....	10,612	10,459	10,209	10,233	10,347
<b>Net property, plant, and equipment</b> .....	<b>6,546</b>	<b>6,194</b>	<b>6,177</b>	<b>6,326</b>	<b>5,955</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	13,410	13,861	14,083	14,339	14,810
<b>Total Assets</b> .....	<b>30,937</b>	<b>30,869</b>	<b>30,305</b>	<b>31,286</b>	<b>31,826</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	351	387	243	421	430
b. Commercial paper .....	1	1	1	0	0
c. Other short-term loans .....	305	301	38	71	51
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	2,145	2,035	1,937	2,024	2,106
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	(147)	(138)	(80)	(151)	(134)
b. Other .....	(1)	(3)	(5)	(2)	(2)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	2,836	2,588	2,481	2,509	2,556
b. Bonds and debentures .....	0	0	0	7	0
c. Other long-term loans .....	343	280	328	360	290
All other current liabilities, including excise and sales taxes, and accrued expenses .....	1,360	1,537	1,723	1,733	1,336
<b>Total current liabilities</b> .....	<b>7,194</b>	<b>6,989</b>	<b>6,665</b>	<b>6,973</b>	<b>6,632</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	3,099	3,156	3,218	3,142	3,185
b. Bonds and debentures .....	550	780	740	743	762
c. Other long-term loans .....	981	735	453	560	652
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	2,358	2,463	2,353	2,479	2,560
<b>Total liabilities</b> .....	<b>14,181</b>	<b>14,123</b>	<b>13,430</b>	<b>13,896</b>	<b>13,792</b>
Capital stock and other capital .....	9,136	9,116	9,061	8,727	9,099
Retained earnings .....	9,357	9,482	9,558	10,387	10,440
Cumulative foreign currency translation adjustment .....	(345)	(387)	(405)	(524)	(448)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(903)	(972)	(848)	(714)	(554)
Less: Treasury stock at cost .....	489	494	492	487	503
<b>Stockholders' equity</b> .....	<b>16,757</b>	<b>16,746</b>	<b>16,875</b>	<b>17,389</b>	<b>18,034</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>30,937</b>	<b>30,869</b>	<b>30,305</b>	<b>31,286</b>	<b>31,826</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	3,788	3,824	3,379	3,648	4,429



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

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

Item	Apparel and Leather Products Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	19,494	19,678	21,805	21,706	20,605
Depreciation, depletion, and amortization of property, plant, and equipment .....	489	452	483	515	472
All other operating costs and expenses .....	17,154	17,728	18,762	18,663	18,002
<b>Income (loss) from operations</b> .....	<b>1,851</b>	<b>1,498</b>	<b>2,559</b>	<b>2,528</b>	<b>2,131</b>
Interest expense .....	232	241	235	230	240
Dividend income .....	14	3	2	5	81
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	31	(4)	38	(3)	30
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(328)	(111)	(74)	(86)	(289)
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 .....	859	778	1,080	847	753
<b>Income (loss) before income taxes</b> .....	<b>2,196</b>	<b>1,922</b>	<b>3,370</b>	<b>3,061</b>	<b>2,466</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	350	298	323	486	332
b. Other .....	16	3	20	13	31
<b>Income (loss) after income taxes</b> .....	<b>1,830</b>	<b>1,621</b>	<b>3,028</b>	<b>2,563</b>	<b>2,104</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>1,830</b>	<b>1,621</b>	<b>3,028</b>	<b>2,563</b>	<b>2,104</b>
Cash dividends charged to retained earnings in this quarter .....	878	755	723	1,056	822
<b>Net income retained in business</b> .....	<b>952</b>	<b>865</b>	<b>2,305</b>	<b>1,507</b>	<b>1,282</b>
Retained earnings at beginning of quarter .....	26,967	25,385	26,114	27,298	28,289
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(2,718)	(894)	(1,252)	(1,237)	(1,589)
<b>Retained earnings at end of quarter</b> .....	<b>25,202</b>	<b>25,356</b>	<b>27,167</b>	<b>27,568</b>	<b>27,982</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 .....	2.51	2.30	2.22	2.37	2.29
All other operating costs and expenses .....	88.00	90.09	86.05	85.98	87.37
<b>Income (loss) from operations</b> .....	<b>9.50</b>	<b>7.61</b>	<b>11.74</b>	<b>11.65</b>	<b>10.34</b>
Interest expense .....	1.19	1.23	1.08	1.06	1.16
Dividend income .....	0.07	0.01	0.01	0.02	0.39
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.16	(0.02)	0.17	(0.01)	0.14
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1.68)	(0.57)	(0.34)	(0.39)	(1.40)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	4.41	3.95	4.95	3.90	3.66
<b>Income (loss) before income taxes</b> .....	<b>11.26</b>	<b>9.77</b>	<b>15.46</b>	<b>14.10</b>	<b>11.97</b>
Provision for current and deferred domestic income taxes .....	1.88	1.53	1.57	2.30	1.76
<b>Income (loss) after income taxes</b> .....	<b>9.39</b>	<b>8.24</b>	<b>13.89</b>	<b>11.81</b>	<b>10.21</b>
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	23.89	20.97	35.08	31.25	25.08
After income taxes .....	19.90	17.68	31.51	26.16	21.39
Annual rate of profit on total assets:					
Before income taxes .....	11.94	10.14	17.21	15.33	12.57
After income taxes .....	9.95	8.55	15.46	12.83	10.72

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

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

Item	Apparel and Leather Products Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	3,008	2,896	2,703	5,347	5,724
Time deposits in the U.S., including negotiable certificates of deposit .....	3	3	5	68	3
Cash and deposits outside the U.S. ....	395	374	344	409	381
<b>Total cash on hand and in banks</b> .....	<b>3,405</b>	<b>3,274</b>	<b>3,052</b>	<b>5,825</b>	<b>6,107</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	0	0	0	0	0
b. Other, due in 1 year or less .....	0	0	0	0	0
Commercial and finance company paper of U.S. issuers .....	0	0	0	0	0
State and local government securities, due in 1 year or less .....	3	3	3	5	5
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	140	156	152	143	503
<b>Total cash, U.S. Government and other securities</b> .....	<b>3,549</b>	<b>3,433</b>	<b>3,207</b>	<b>5,972</b>	<b>6,615</b>
Trade receivables from the U.S. Government .....	4	4	4	3	4
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	7,170	7,578	8,743	8,169	8,316
<b>Total receivables</b> .....	<b>7,173</b>	<b>7,582</b>	<b>8,747</b>	<b>8,172</b>	<b>8,320</b>
Inventories .....	13,249	14,003	14,312	13,799	13,705
All other current assets .....	3,066	2,943	2,711	2,629	2,229
<b>Total current assets</b> .....	<b>27,038</b>	<b>27,961</b>	<b>28,976</b>	<b>30,571</b>	<b>30,869</b>
Property, plant, and equipment .....	21,716	21,900	22,620	23,193	23,445
Land and mineral rights .....	662	659	663	665	669
Less: Accumulated depreciation, depletion, and amortization .....	13,069	13,214	13,806	14,258	14,490
<b>Net property, plant, and equipment</b> .....	<b>9,309</b>	<b>9,345</b>	<b>9,477</b>	<b>9,600</b>	<b>9,624</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	1	2	1	1	1
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	37,222	38,529	39,863	39,701	37,977
<b>Total Assets</b> .....	<b>73,570</b>	<b>75,836</b>	<b>78,317</b>	<b>79,873</b>	<b>78,471</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	503	503	860	1,902	1,562
b. Commercial paper .....	1,227	1,494	1,523	26	289
c. Other short-term loans .....	175	253	103	137	120
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	3,895	4,238	4,531	4,281	4,086
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	443	199	421	340	111
b. Other .....	(72)	(2)	1	11	13
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	101	277	339	243	112
b. Bonds and debentures .....	302	294	207	377	725
c. Other long-term loans .....	1,177	1,499	559	553	530
All other current liabilities, including excise and sales taxes, and accrued expenses .....	6,144	6,396	6,510	7,092	6,319
<b>Total current liabilities</b> .....	<b>13,894</b>	<b>15,151</b>	<b>15,053</b>	<b>14,963</b>	<b>13,866</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	6,126	7,079	6,868	7,730	7,814
b. Bonds and debentures .....	7,096	7,203	7,070	8,638	7,913
c. Other long-term loans .....	2,092	1,480	2,341	2,176	2,038
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	7,588	8,264	8,551	7,179	7,508
<b>Total liabilities</b> .....	<b>36,795</b>	<b>39,177</b>	<b>39,882</b>	<b>40,687</b>	<b>39,139</b>
Capital stock and other capital .....	23,960	24,285	25,934	26,122	26,186
Retained earnings .....	25,202	25,356	27,167	27,568	27,982
Cumulative foreign currency translation adjustment .....	(642)	(641)	(1,147)	(1,136)	(1,385)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(2,126)	(2,322)	(1,171)	(1,010)	(1,011)
Less: Treasury stock at cost .....	9,620	10,019	12,348	12,360	12,439
<b>Stockholders' equity</b> .....	<b>36,774</b>	<b>36,659</b>	<b>38,435</b>	<b>39,185</b>	<b>39,332</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>73,570</b>	<b>75,836</b>	<b>78,317</b>	<b>79,873</b>	<b>78,471</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	13,144	12,810	13,924	15,609	17,003

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

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

Item	Paper Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	27,533	27,661	27,683	26,841	27,134
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,377	1,366	1,266	1,399	1,346
All other operating costs and expenses .....	23,935	23,824	24,057	23,451	24,081
<b>Income (loss) from operations</b> .....	2,221	2,471	2,360	1,991	1,707
Interest expense .....	630	669	617	650	644
Dividend income .....	30	23	149	209	50
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	106	163	66	163	125
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(235)	(724)	788	(103)	(89)
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 .....	556	681	637	468	712
<b>Income (loss) before income taxes</b> .....	2,049	1,946	3,383	2,077	1,861
Provision for current and deferred domestic income taxes:					
a. Federal .....	347	391	340	433	325
b. Other .....	66	41	34	86	37
<b>Income (loss) after income taxes</b> .....	1,636	1,514	3,009	1,558	1,498
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> .....	1,636	1,514	3,009	1,558	1,498
Cash dividends charged to retained earnings in this quarter .....	959	1,021	924	992	974
<b>Net income retained in business</b> .....	676	493	2,085	567	524
Retained earnings at beginning of quarter .....	23,732	23,397	22,271	24,482	25,181
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(41)	(1,041)	(48)	(82)	(35)
<b>Retained earnings at end of quarter</b> .....	24,368	22,849	24,308	24,967	25,669
<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 .....	5.00	4.94	4.57	5.21	4.96
All other operating costs and expenses .....	86.93	86.13	86.90	87.37	88.75
<b>Income (loss) from operations</b> .....	8.07	8.93	8.53	7.42	6.29
Interest expense .....	2.29	2.42	2.23	2.42	2.37
Dividend income .....	0.11	0.08	0.54	0.78	0.18
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.39	0.59	0.24	0.61	0.46
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.85)	(2.62)	2.85	(0.38)	(0.33)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.02	2.46	2.30	1.74	2.62
<b>Income (loss) before income taxes</b> .....	7.44	7.03	12.22	7.74	6.86
Provision for current and deferred domestic income taxes .....	1.50	1.56	1.35	1.93	1.34
<b>Income (loss) after income taxes</b> .....	5.94	5.47	10.87	5.81	5.52
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	18.20	17.76	29.51	19.14	16.52
After income taxes .....	14.53	13.82	26.25	14.36	13.29
Annual rate of profit on total assets:					
Before income taxes .....	5.64	5.38	9.32	5.83	5.14
After income taxes .....	4.50	4.19	8.29	4.37	4.14

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

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

Item	Paper Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	2,590	1,902	2,183	2,427	2,412
Time deposits in the U.S., including negotiable certificates of deposit .....	446	360	1,626	230	206
Cash and deposits outside the U.S. ....	478	768	748	809	682
<b>Total cash on hand and in banks</b> .....	<b>3,513</b>	<b>3,029</b>	<b>4,558</b>	<b>3,465</b>	<b>3,300</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	0	0	6	0	2
b. Other, due in 1 year or less .....	0	0	0	0	0
Commercial and finance company paper of U.S. issuers .....	28	2	7	30	43
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	1	0	1
Other short-term financial investments .....	805	1,219	1,109	1,069	1,110
<b>Total cash, U.S. Government and other securities</b> .....	<b>4,346</b>	<b>4,251</b>	<b>5,681</b>	<b>4,564</b>	<b>4,457</b>
Trade receivables from the U.S. Government .....	9	11	13	11	13
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	12,857	12,908	12,979	12,445	13,238
<b>Total receivables</b> .....	<b>12,866</b>	<b>12,920</b>	<b>12,992</b>	<b>12,456</b>	<b>13,251</b>
Inventories .....	13,973	13,470	12,922	12,816	13,261
All other current assets .....	3,384	3,368	3,656	3,481	3,130
<b>Total current assets</b> .....	<b>34,570</b>	<b>34,009</b>	<b>35,251</b>	<b>33,318</b>	<b>34,098</b>
Property, plant, and equipment .....	111,361	112,937	112,083	115,123	117,967
Land and mineral rights .....	3,622	3,853	3,903	3,887	3,799
Less: Accumulated depreciation, depletion, and amortization .....	65,282	66,419	65,873	66,197	68,412
<b>Net property, plant, and equipment</b> .....	<b>49,701</b>	<b>50,371</b>	<b>50,113</b>	<b>52,814</b>	<b>53,354</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	8	8	0	1	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	61,103	60,145	59,837	56,365	57,439
<b>Total Assets</b> .....	<b>145,381</b>	<b>144,534</b>	<b>145,202</b>	<b>142,497</b>	<b>144,891</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	722	936	693	890	897
b. Commercial paper .....	400	758	242	170	368
c. Other short-term loans .....	1,555	1,626	1,245	1,768	1,757
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	10,198	10,259	10,318	10,286	10,610
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	519	497	389	377	415
b. Other .....	56	109	78	61	93
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,651	813	1,657	1,569	1,837
b. Bonds and debentures .....	530	104	80	78	117
c. Other long-term loans .....	380	405	217	379	535
All other current liabilities, including excise and sales taxes, and accrued expenses .....	8,890	9,045	8,969	9,101	8,415
<b>Total current liabilities</b> .....	<b>24,901</b>	<b>24,553</b>	<b>23,887</b>	<b>24,680</b>	<b>25,045</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	20,973	20,737	18,857	18,975	20,539
b. Bonds and debentures .....	12,910	12,750	10,705	10,713	10,263
c. Other long-term loans .....	18,522	18,799	20,354	20,189	20,018
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	23,059	23,872	25,542	24,540	23,960
<b>Total liabilities</b> .....	<b>100,365</b>	<b>100,710</b>	<b>99,346</b>	<b>99,097</b>	<b>99,825</b>
Capital stock and other capital .....	37,228	38,406	39,751	38,732	39,062
Retained earnings .....	24,368	22,849	24,308	24,967	25,669
Cumulative foreign currency translation adjustment .....	(5,594)	(5,455)	(5,381)	(5,943)	(5,675)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(4,576)	(5,069)	(5,439)	(5,635)	(5,315)
Less: Treasury stock at cost .....	6,411	6,908	7,384	8,721	8,676
<b>Stockholders' equity</b> .....	<b>45,016</b>	<b>43,824</b>	<b>45,855</b>	<b>43,400</b>	<b>45,066</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>145,381</b>	<b>144,534</b>	<b>145,202</b>	<b>142,497</b>	<b>144,891</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	9,669	9,457	11,364	8,637	9,053

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

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

Item	Printing and Related Support Activities Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	8,560	8,719	9,151	9,669	8,747
Depreciation, depletion, and amortization of property, plant, and equipment .....	369	374	383	395	355
All other operating costs and expenses .....	7,738	7,897	8,381	8,985	8,167
<b>Income (loss) from operations</b> .....	453	448	387	289	226
Interest expense .....	357	381	372	452	419
Dividend income .....	0	1	0	2	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0	(8)	6	4	15
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	17	(102)	(23)	(748)	(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 .....	65	34	264	455	337
<b>Income (loss) before income taxes</b> .....	178	(8)	261	(450)	146
Provision for current and deferred domestic income taxes:					
a. Federal .....	84	55	99	(103)	101
b. Other .....	9	8	8	7	7
<b>Income (loss) after income taxes</b> .....	86	(71)	154	(354)	39
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> .....	86	(71)	154	(354)	39
Cash dividends charged to retained earnings in this quarter .....	186	167	192	384	110
<b>Net income retained in business</b> .....	(100)	(238)	(39)	(738)	(71)
Retained earnings at beginning of quarter .....	(348)	(652)	(348)	(391)	(1,793)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1)	(237)	7	(658)	72
<b>Retained earnings at end of quarter</b> .....	(449)	(1,127)	(379)	(1,788)	(1,791)
	<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 .....	4.31	4.29	4.19	4.08	4.05
All other operating costs and expenses .....	90.39	90.58	91.59	92.93	93.37
<b>Income (loss) from operations</b> .....	5.29	5.13	4.23	2.99	2.58
Interest expense .....	4.17	4.37	4.07	4.68	4.79
Dividend income .....	0.00	0.01	0.00	0.02	0.00
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.00	(0.09)	0.06	0.04	0.17
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.20	(1.17)	(0.26)	(7.74)	(0.14)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.76	0.39	2.89	4.71	3.86
<b>Income (loss) before income taxes</b> .....	2.08	(0.09)	2.86	(4.65)	1.67
Provision for current and deferred domestic income taxes .....	1.08	0.73	1.18	(1.00)	1.23
<b>Income (loss) after income taxes</b> .....	1.00	(0.81)	1.68	(3.66)	0.44
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	10.36	(0.43)	13.85	(26.99)	8.15
After income taxes .....	4.98	(4.00)	8.15	(21.21)	2.16
Annual rate of profit on total assets:					
Before income taxes .....	1.84	(0.08)	2.46	(4.34)	1.51
After income taxes .....	0.88	(0.71)	1.45	(3.41)	0.40

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

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

Item	Printing and Related Support Activities Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	1,294	1,301	1,171	1,257	1,264
Time deposits in the U.S., including negotiable certificates of deposit .....	32	24	25	54	34
Cash and deposits outside the U.S. ....	22	22	128	27	26
<b>Total cash on hand and in banks</b> .....	<b>1,348</b>	<b>1,347</b>	<b>1,324</b>	<b>1,338</b>	<b>1,324</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	11	11	13	1	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	1	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 .....	64	72	103	105	110
<b>Total cash, U.S. Government and other securities</b> .....	<b>1,425</b>	<b>1,432</b>	<b>1,442</b>	<b>1,446</b>	<b>1,436</b>
Trade receivables from the U.S. Government .....	6	4	42	42	54
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	5,070	5,082	5,429	5,483	5,306
<b>Total receivables</b> .....	<b>5,076</b>	<b>5,086</b>	<b>5,471</b>	<b>5,525</b>	<b>5,359</b>
Inventories .....	2,395	2,396	2,527	2,458	2,471
All other current assets .....	1,079	1,158	1,553	1,620	1,037
<b>Total current assets</b> .....	<b>9,975</b>	<b>10,072</b>	<b>10,993</b>	<b>11,049</b>	<b>10,303</b>
Property, plant, and equipment .....	18,650	18,859	21,755	21,469	21,561
Land and mineral rights .....	248	250	365	311	340
Less: Accumulated depreciation, depletion, and amortization .....	12,585	12,837	15,679	14,957	15,113
<b>Net property, plant, and equipment</b> .....	<b>6,313</b>	<b>6,273</b>	<b>6,441</b>	<b>6,823</b>	<b>6,788</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	22,451	23,705	25,019	23,570	21,760
<b>Total Assets</b> .....	<b>38,739</b>	<b>40,050</b>	<b>42,453</b>	<b>41,441</b>	<b>38,850</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,257	1,475	692	660	475
b. Commercial paper .....	0	0	0	0	0
c. Other short-term loans .....	18	29	18	26	30
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	2,479	2,573	2,743	3,120	2,848
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	144	90	133	168	140
b. Other .....	1	3	6	10	10
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	468	404	339	301	325
b. Bonds and debentures .....	31	5	56	134	79
c. Other long-term loans .....	96	128	107	81	50
All other current liabilities, including excise and sales taxes, and accrued expenses .....	3,017	3,024	3,612	3,585	3,079
<b>Total current liabilities</b> .....	<b>7,510</b>	<b>7,732</b>	<b>7,706</b>	<b>8,087</b>	<b>7,036</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	10,041	10,809	11,262	12,475	11,515
b. Bonds and debentures .....	10,039	9,998	11,317	9,955	9,024
c. Other long-term loans .....	511	571	624	408	388
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	3,751	3,844	3,995	3,847	3,703
<b>Total liabilities</b> .....	<b>31,853</b>	<b>32,955</b>	<b>34,903</b>	<b>34,772</b>	<b>31,666</b>
Capital stock and other capital .....	10,855	11,729	11,708	12,529	12,428
Retained earnings .....	(449)	(1,127)	(379)	(1,788)	(1,791)
Cumulative foreign currency translation adjustment .....	(124)	(114)	(51)	(613)	(94)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(1,512)	(1,529)	(1,894)	(1,652)	(1,576)
Less: Treasury stock at cost .....	1,882	1,864	1,835	1,807	1,782
<b>Stockholders' equity</b> .....	<b>6,887</b>	<b>7,095</b>	<b>7,550</b>	<b>6,670</b>	<b>7,184</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>38,739</b>	<b>40,050</b>	<b>42,453</b>	<b>41,441</b>	<b>38,850</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	2,465	2,339	3,287	2,962	3,267

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

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

Item	Petroleum and Coal Products Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	140,525	172,768	177,832	188,347	195,487
Depreciation, depletion, and amortization of property, plant, and equipment .....	8,537	8,459	8,449	9,050	8,544
All other operating costs and expenses .....	133,944	161,333	167,565	182,229	184,554
<b>Income (loss) from operations</b> .....	(1,955)	2,976	1,818	(2,932)	2,389
Interest expense .....	1,889	2,024	2,106	2,123	2,173
Dividend income .....	36	82	71	98	100
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1,236	1,207	1,086	(145)	1,096
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1,146)	(6,593)	(396)	(3,590)	640
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 .....	2,875	2,740	5,155	6,564	7,377
<b>Income (loss) before income taxes</b> .....	(844)	(1,614)	5,629	(2,128)	9,429
Provision for current and deferred domestic income taxes:					
a. Federal .....	(1,589)	(2,963)	(797)	(4,724)	392
b. Other .....	0	(73)	50	(29)	(2)
<b>Income (loss) after income taxes</b> .....	744	1,422	6,376	2,625	9,039
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> .....	744	1,422	6,376	2,625	9,039
Cash dividends charged to retained earnings in this quarter .....	6,537	6,440	6,295	6,376	6,331
<b>Net income retained in business</b> .....	(5,793)	(5,019)	81	(3,751)	2,708
Retained earnings at beginning of quarter .....	719,719	713,250	708,225	708,324	704,247
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(32)	(38)	(63)	(23)	17
<b>Retained earnings at end of quarter</b> .....	713,894	708,194	708,243	704,550	706,972
<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 .....	6.08	4.90	4.75	4.80	4.37
All other operating costs and expenses .....	95.32	93.38	94.23	96.75	94.41
<b>Income (loss) from operations</b> .....	(1.39)	1.72	1.02	(1.56)	1.22
Interest expense .....	1.34	1.17	1.18	1.13	1.11
Dividend income .....	0.03	0.05	0.04	0.05	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.88	0.70	0.61	(0.08)	0.56
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.82)	(3.82)	(0.22)	(1.91)	0.33
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.05	1.59	2.90	3.49	3.77
<b>Income (loss) before income taxes</b> .....	(0.60)	(0.93)	3.17	(1.13)	4.82
Provision for current and deferred domestic income taxes .....	(1.13)	(1.76)	(0.42)	(2.52)	0.20
<b>Income (loss) after income taxes</b> .....	0.53	0.82	3.59	1.39	4.62
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(0.64)	(1.23)	4.29	(1.64)	7.13
After income taxes .....	0.56	1.08	4.86	2.02	6.83
Annual rate of profit on total assets:					
Before income taxes .....	(0.32)	(0.60)	2.10	(0.80)	3.48
After income taxes .....	0.28	0.53	2.38	0.99	3.33

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

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

Item	Petroleum and Coal Products Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	(million dollars)				
Cash and demand deposits in the U.S. ....	11,576	12,605	13,006	15,793	12,930
Time deposits in the U.S., including negotiable certificates of deposit .....	2,154	3,079	1,175	1,983	3,186
Cash and deposits outside the U.S. ....	429	1,004	2,077	759	278
<b>Total cash on hand and in banks</b> .....	<b>14,159</b>	<b>16,688</b>	<b>16,259</b>	<b>18,535</b>	<b>16,394</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 .....	61	81	49	50	50
Commercial and finance company paper of U.S. issuers .....	293	412	363	80	28
State and local government securities, due in 1 year or less .....	30	64	75	63	59
Foreign securities, due in 1 year or less .....	0	120	104	179	202
Other short-term financial investments .....	3,867	3,379	3,692	3,688	2,744
<b>Total cash, U.S. Government and other securities</b> .....	<b>18,411</b>	<b>20,744</b>	<b>20,541</b>	<b>22,594</b>	<b>19,477</b>
Trade receivables from the U.S. Government .....	12	22	15	20	33
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	46,404	55,580	54,014	60,474	59,498
<b>Total receivables</b> .....	<b>46,416</b>	<b>55,603</b>	<b>54,029</b>	<b>60,494</b>	<b>59,531</b>
Inventories .....	41,174	44,418	42,703	44,056	45,053
All other current assets .....	19,956	21,868	21,581	22,011	23,208
<b>Total current assets</b> .....	<b>125,958</b>	<b>142,633</b>	<b>138,854</b>	<b>149,155</b>	<b>147,269</b>
Property, plant, and equipment .....	627,083	623,101	625,987	629,139	637,117
Land and mineral rights .....	71,208	71,350	70,452	69,371	74,280
Less: Accumulated depreciation, depletion, and amortization .....	304,948	303,595	307,283	312,843	318,561
<b>Net property, plant, and equipment</b> .....	<b>393,343</b>	<b>390,857</b>	<b>389,157</b>	<b>385,667</b>	<b>392,836</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	19	21	42	23	2
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	531,378	538,935	543,246	526,108	544,514
<b>Total Assets</b> .....	<b>1,050,697</b>	<b>1,072,445</b>	<b>1,071,299</b>	<b>1,060,953</b>	<b>1,084,622</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	348	225	201	256	419
b. Commercial paper .....	23,003	20,839	25,662	23,576	22,909
c. Other short-term loans .....	4,532	8,427	8,677	9,322	11,581
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	50,463	57,754	51,913	62,111	60,155
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	702	1,643	1,361	1,457	934
b. Other .....	(72)	(219)	(80)	(102)	(95)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	491	367	633	377	505
b. Bonds and debentures .....	4,877	6,612	7,322	10,364	13,030
c. Other long-term loans .....	7,739	7,620	7,605	4,256	4,166
All other current liabilities, including excise and sales taxes, and accrued expenses .....	42,162	50,859	51,655	53,219	52,417
<b>Total current liabilities</b> .....	<b>134,245</b>	<b>154,127</b>	<b>154,949</b>	<b>164,837</b>	<b>166,021</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	8,384	8,299	7,869	7,313	9,236
b. Bonds and debentures .....	103,661	106,647	106,630	105,769	105,313
c. Other long-term loans .....	71,262	72,069	72,729	71,854	72,266
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	202,729	206,200	204,259	192,661	202,452
<b>Total liabilities</b> .....	<b>520,282</b>	<b>547,343</b>	<b>546,436</b>	<b>542,434</b>	<b>555,287</b>
Capital stock and other capital .....	143,292	143,221	143,732	144,057	146,342
Retained earnings .....	713,894	708,194	708,243	704,550	706,972
Cumulative foreign currency translation adjustment .....	(14,029)	(14,312)	(14,469)	(17,668)	(15,862)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(2,440)	(1,458)	(1,302)	(1,029)	(1,093)
Less: Treasury stock at cost .....	310,302	310,543	311,342	311,391	307,025
<b>Stockholders' equity</b> .....	<b>530,415</b>	<b>525,102</b>	<b>524,863</b>	<b>518,518</b>	<b>529,335</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>1,050,697</b>	<b>1,072,445</b>	<b>1,071,299</b>	<b>1,060,953</b>	<b>1,084,622</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	(8,288)	(11,494)	(16,095)	(15,683)	(18,752)



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

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

Item	Chemicals				
	Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	203,573	216,335	209,396	209,490	213,237
Depreciation, depletion, and amortization of property, plant, and equipment .....	6,711	6,739	6,868	7,431	7,338
All other operating costs and expenses .....	166,223	179,786	174,328	179,872	176,555
<b>Income (loss) from operations</b> .....	30,639	29,810	28,200	22,187	29,344
Interest expense .....	8,142	8,331	8,734	9,502	9,584
Dividend income .....	415	687	1,687	2,413	557
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1,970	1,718	2,191	1,415	2,917
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(2,833)	(3,551)	8,253	(3,424)	(3,456)
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 .....	15,412	17,235	16,671	16,632	17,768
<b>Income (loss) before income taxes</b> .....	37,460	37,568	48,269	29,721	37,546
Provision for current and deferred domestic income taxes:					
a. Federal .....	6,416	6,090	4,641	2,942	4,693
b. Other .....	310	613	713	403	656
<b>Income (loss) after income taxes</b> .....	30,734	30,865	42,915	26,377	32,197
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> .....	30,734	30,865	42,915	26,377	32,197
Cash dividends charged to retained earnings in this quarter .....	15,213	18,285	15,127	17,215	15,635
<b>Net income retained in business</b> .....	15,521	12,580	27,789	9,161	16,562
Retained earnings at beginning of quarter .....	612,417	609,229	622,208	650,023	660,835
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(11,919)	(1,600)	(2,487)	(2,645)	(3,711)
<b>Retained earnings at end of quarter</b> .....	616,019	620,209	647,510	656,540	673,686
	(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 .....	3.30	3.12	3.28	3.55	3.44
All other operating costs and expenses .....	81.65	83.11	83.25	85.86	82.80
<b>Income (loss) from operations</b> .....	15.05	13.78	13.47	10.59	13.76
Interest expense .....	4.00	3.85	4.17	4.54	4.49
Dividend income .....	0.20	0.32	0.81	1.15	0.26
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.97	0.79	1.05	0.68	1.37
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1.39)	(1.64)	3.94	(1.63)	(1.62)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	7.57	7.97	7.96	7.94	8.33
<b>Income (loss) before income taxes</b> .....	18.40	17.37	23.05	14.19	17.61
Provision for current and deferred domestic income taxes .....	3.30	3.10	2.56	1.60	2.51
<b>Income (loss) after income taxes</b> .....	15.10	14.27	20.49	12.59	15.10
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	18.46	18.41	22.77	14.50	17.94
After income taxes .....	15.15	15.12	20.24	12.87	15.38
Annual rate of profit on total assets:					
Before income taxes .....	7.03	6.90	8.57	5.33	6.63
After income taxes .....	5.77	5.67	7.62	4.73	5.69

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

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

Item	Chemicals Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	52,826	46,946	60,248	55,319	52,981
Time deposits in the U.S., including negotiable certificates of deposit .....	6,477	7,832	8,480	9,905	6,591
Cash and deposits outside the U.S. ....	411	309	426	505	494
<b>Total cash on hand and in banks</b> .....	<b>59,714</b>	<b>55,087</b>	<b>69,154</b>	<b>65,729</b>	<b>60,065</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	2,469	2,560	14,030	9,649	7,397
b. Other, due in 1 year or less .....	5,810	4,873	2,794	2,267	2,130
Commercial and finance company paper of U.S. issuers .....	3,329	3,576	3,721	4,056	3,880
State and local government securities, due in 1 year or less .....	57	53	1,333	1,414	1,464
Foreign securities, due in 1 year or less .....	211	85	533	359	338
Other short-term financial investments .....	9,014	9,418	8,955	8,678	8,858
<b>Total cash, U.S. Government and other securities</b> .....	<b>80,604</b>	<b>75,652</b>	<b>100,519</b>	<b>92,151</b>	<b>84,133</b>
Trade receivables from the U.S. Government .....	229	313	290	183	186
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	118,619	122,655	122,005	117,401	125,703
<b>Total receivables</b> .....	<b>118,849</b>	<b>122,968</b>	<b>122,295</b>	<b>117,584</b>	<b>125,889</b>
Inventories .....	113,779	111,276	108,992	109,738	116,994
All other current assets .....	106,729	108,914	109,896	112,281	110,261
<b>Total current assets</b> .....	<b>419,961</b>	<b>418,809</b>	<b>441,702</b>	<b>431,754</b>	<b>437,277</b>
Property, plant, and equipment .....	530,100	537,567	544,151	551,736	559,652
Land and mineral rights .....	18,116	18,003	18,059	18,619	18,926
Less: Accumulated depreciation, depletion, and amortization .....	283,755	285,299	285,010	286,922	291,736
<b>Net property, plant, and equipment</b> .....	<b>264,461</b>	<b>270,272</b>	<b>277,200</b>	<b>283,433</b>	<b>286,843</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	1,219	1,241	1,074	774	671
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	1,446,553	1,487,852	1,533,751	1,514,856	1,540,436
<b>Total Assets</b> .....	<b>2,132,194</b>	<b>2,178,174</b>	<b>2,253,727</b>	<b>2,230,816</b>	<b>2,265,227</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	6,747	7,354	6,820	6,117	6,385
b. Commercial paper .....	21,596	25,023	24,994	22,361	27,931
c. Other short-term loans .....	31,868	32,983	37,280	35,554	35,609
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	88,184	88,786	89,441	92,235	91,464
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	4,453	1,631	3,288	2,915	4,748
b. Other .....	961	1,058	850	290	448
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	3,870	4,509	5,215	3,681	5,295
b. Bonds and debentures .....	27,333	21,536	20,996	20,349	23,101
c. Other long-term loans .....	12,908	15,473	12,540	13,264	14,033
All other current liabilities, including excise and sales taxes, and accrued expenses .....	174,746	177,305	183,586	191,806	182,746
<b>Total current liabilities</b> .....	<b>372,666</b>	<b>375,658</b>	<b>385,012</b>	<b>388,572</b>	<b>391,760</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	75,453	92,456	91,362	100,915	102,485
b. Bonds and debentures .....	419,008	427,466	450,145	438,946	446,555
c. Other long-term loans .....	168,717	173,409	180,196	182,172	188,584
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	284,842	292,744	299,058	300,411	298,557
<b>Total liabilities</b> .....	<b>1,320,686</b>	<b>1,361,734</b>	<b>1,405,772</b>	<b>1,411,017</b>	<b>1,427,941</b>
Capital stock and other capital .....	682,645	689,376	689,338	683,979	689,842
Retained earnings .....	616,019	620,209	647,510	656,540	673,686
Cumulative foreign currency translation adjustment .....	(51,487)	(52,666)	(53,192)	(61,215)	(64,463)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(59,986)	(63,651)	(52,590)	(60,770)	(50,049)
Less: Treasury stock at cost .....	375,684	376,828	383,111	398,734	411,729
<b>Stockholders' equity</b> .....	<b>811,508</b>	<b>816,441</b>	<b>847,955</b>	<b>819,799</b>	<b>837,286</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>2,132,194</b>	<b>2,178,174</b>	<b>2,253,727</b>	<b>2,230,816</b>	<b>2,265,227</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	47,295	43,151	56,690	43,181	45,517

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

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

Item	Basic Chemicals, Resins, and Synthetics Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	53,824	56,814	55,380	55,419	59,023
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,568	2,571	2,712	2,924	2,895
All other operating costs and expenses .....	45,188	48,707	47,584	48,508	50,483
<b>Income (loss) from operations</b> .....	6,068	5,535	5,084	3,986	5,645
Interest expense .....	1,788	1,832	1,791	2,141	2,164
Dividend income .....	156	179	445	1,032	142
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	258	26	199	(129)	71
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(889)	(855)	(2,619)	(2,491)	(854)
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 .....	1,172	2,230	923	2,341	2,040
<b>Income (loss) before income taxes</b> .....	4,977	5,282	2,240	2,599	4,881
Provision for current and deferred domestic income taxes:					
a. Federal .....	1,156	1,026	(130)	614	650
b. Other .....	68	123	164	9	74
<b>Income (loss) after income taxes</b> .....	3,752	4,133	2,206	1,976	4,157
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> .....	3,752	4,133	2,206	1,976	4,157
Cash dividends charged to retained earnings in this quarter .....	2,152	2,041	2,117	2,150	2,207
<b>Net income retained in business</b> .....	1,601	2,092	89	(174)	1,950
Retained earnings at beginning of quarter .....	83,682	80,507	83,041	83,419	83,276
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	22	39	(548)	(143)	(43)
<b>Retained earnings at end of quarter</b> .....	85,305	82,638	82,581	83,102	85,183
	(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	4.53	4.90	5.28	4.91
All other operating costs and expenses .....	83.96	85.73	85.92	87.53	85.53
<b>Income (loss) from operations</b> .....	11.27	9.74	9.18	7.19	9.56
Interest expense .....	3.32	3.22	3.23	3.86	3.67
Dividend income .....	0.29	0.31	0.80	1.86	0.24
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.48	0.05	0.36	(0.23)	0.12
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1.65)	(1.51)	(4.73)	(4.49)	(1.45)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.18	3.92	1.67	4.22	3.46
<b>Income (loss) before income taxes</b> .....	9.25	9.30	4.04	4.69	8.27
Provision for current and deferred domestic income taxes .....	2.27	2.02	0.06	1.12	1.23
<b>Income (loss) after income taxes</b> .....	6.97	7.28	3.98	3.56	7.04
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	14.89	15.67	6.56	7.93	14.38
After income taxes .....	11.23	12.26	6.46	6.03	12.24
Annual rate of profit on total assets:					
Before income taxes .....	4.78	4.81	2.01	2.35	4.35
After income taxes .....	3.60	3.76	1.98	1.78	3.70

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

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

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

Item	Basic Chemicals, Resins, and Synthetics Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	14,252	13,790	13,892	15,080	13,683
Time deposits in the U.S., including negotiable certificates of deposit .....	1,227	2,377	1,224	1,496	1,135
Cash and deposits outside the U.S. ....	146	67	51	71	61
<b>Total cash on hand and in banks</b> .....	<b>15,625</b>	<b>16,234</b>	<b>15,166</b>	<b>16,647</b>	<b>14,879</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 .....	864	814	660	859	649
State and local government securities, due in 1 year or less .....	0	5	7	86	97
Foreign securities, due in 1 year or less .....	0	0	0	20	0
Other short-term financial investments .....	700	537	288	325	110
<b>Total cash, U.S. Government and other securities</b> .....	<b>17,189</b>	<b>17,590</b>	<b>16,121</b>	<b>17,938</b>	<b>15,735</b>
Trade receivables from the U.S. Government .....	31	29	22	18	16
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	31,172	30,977	30,765	29,191	32,134
<b>Total receivables</b> .....	<b>31,203</b>	<b>31,006</b>	<b>30,787</b>	<b>29,210</b>	<b>32,150</b>
Inventories .....	30,446	28,800	28,625	29,744	30,195
All other current assets .....	27,554	28,814	29,411	31,169	29,814
<b>Total current assets</b> .....	<b>106,392</b>	<b>106,209</b>	<b>104,943</b>	<b>108,060</b>	<b>107,894</b>
Property, plant, and equipment .....	251,343	255,697	258,628	262,667	264,449
Land and mineral rights .....	8,493	8,369	8,338	8,586	8,696
Less: Accumulated depreciation, depletion, and amortization .....	137,216	137,160	135,594	137,356	138,240
<b>Net property, plant, and equipment</b> .....	<b>122,621</b>	<b>126,906</b>	<b>131,372</b>	<b>133,897</b>	<b>134,904</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	187,691	206,402	208,418	200,781	206,386
<b>Total Assets</b> .....	<b>416,703</b>	<b>439,517</b>	<b>444,734</b>	<b>442,739</b>	<b>449,184</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	4,051	4,040	4,555	3,919	4,003
b. Commercial paper .....	1,763	2,222	2,916	778	2,316
c. Other short-term loans .....	22,021	22,988	23,642	22,420	23,598
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	21,242	21,866	22,349	23,749	23,330
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	1,168	877	855	557	896
b. Other .....	190	179	200	137	251
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,056	1,069	1,210	714	811
b. Bonds and debentures .....	2,887	3,381	3,654	2,475	1,970
c. Other long-term loans .....	1,779	2,079	1,621	2,219	2,325
All other current liabilities, including excise and sales taxes, and accrued expenses .....	24,865	23,459	22,826	25,489	25,403
<b>Total current liabilities</b> .....	<b>81,020</b>	<b>82,161</b>	<b>83,828</b>	<b>82,458</b>	<b>84,903</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	21,809	40,357	38,476	39,078	38,936
b. Bonds and debentures .....	59,328	58,785	59,466	62,175	61,801
c. Other long-term loans .....	43,856	45,792	46,803	47,822	47,927
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	77,002	77,555	79,584	80,158	79,804
<b>Total liabilities</b> .....	<b>283,014</b>	<b>304,649</b>	<b>308,157</b>	<b>311,691</b>	<b>313,372</b>
Capital stock and other capital .....	114,530	118,204	117,270	112,506	112,626
Retained earnings .....	85,305	82,638	82,581	83,102	85,183
Cumulative foreign currency translation adjustment .....	(8,171)	(8,616)	(9,428)	(11,691)	(11,027)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(25,727)	(25,000)	(20,950)	(23,910)	(22,291)
Less: Treasury stock at cost .....	32,248	32,359	32,896	28,959	28,679
<b>Stockholders' equity</b> .....	<b>133,689</b>	<b>134,868</b>	<b>136,577</b>	<b>131,048</b>	<b>135,812</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>416,703</b>	<b>439,517</b>	<b>444,734</b>	<b>442,739</b>	<b>449,184</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	25,372	24,049	21,115	25,603	22,990

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

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

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

Item	Pharmaceuticals and Medicines Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	98,097	103,329	104,548	105,610	101,843
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,305	2,276	2,332	2,521	2,447
All other operating costs and expenses .....	78,814	85,185	84,445	90,310	82,838
<b>Income (loss) from operations</b> .....	16,978	15,868	17,771	12,779	16,559
Interest expense .....	4,748	4,821	5,341	5,705	5,828
Dividend income .....	3	35	212	186	65
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1,766	1,584	1,931	2,225	2,520
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1,611)	(2,641)	11,302	(4,975)	(2,149)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	11,221	12,811	12,078	11,268	12,397
<b>Income (loss) before income taxes</b> .....	23,609	22,837	37,953	15,778	23,564
Provision for current and deferred domestic income taxes:					
a. Federal .....	3,412	2,925	3,211	2,143	2,440
b. Other .....	(62)	82	292	126	113
<b>Income (loss) after income taxes</b> .....	20,260	19,830	34,451	13,509	21,010
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> .....	20,260	19,830	34,451	13,509	21,010
Cash dividends charged to retained earnings in this quarter .....	8,846	12,116	9,119	11,423	9,376
<b>Net income retained in business</b> .....	11,414	7,714	25,332	2,086	11,635
Retained earnings at beginning of quarter .....	317,957	313,501	320,232	345,824	347,015
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(11,872)	(1,690)	(1,899)	(2,385)	(4,093)
<b>Retained earnings at end of quarter</b> .....	317,498	319,525	343,665	345,525	354,556
	<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 .....	2.35	2.20	2.23	2.39	2.40
All other operating costs and expenses .....	80.34	82.44	80.77	85.51	81.34
<b>Income (loss) from operations</b> .....	17.31	15.36	17.00	12.10	16.26
Interest expense .....	4.84	4.67	5.11	5.40	5.72
Dividend income .....	0.00	0.03	0.20	0.18	0.06
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1.80	1.53	1.85	2.11	2.47
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1.64)	(2.56)	10.81	(4.71)	(2.11)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	11.44	12.40	11.55	10.67	12.17
<b>Income (loss) before income taxes</b> .....	24.07	22.10	36.30	14.94	23.14
Provision for current and deferred domestic income taxes .....	3.41	2.91	3.35	2.15	2.51
<b>Income (loss) after income taxes</b> .....	20.65	19.19	32.95	12.79	20.63
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	19.28	18.53	29.00	12.64	18.60
After income taxes .....	16.54	16.09	26.33	10.82	16.59
Annual rate of profit on total assets:					
Before income taxes .....	7.39	7.01	11.06	4.68	6.91
After income taxes .....	6.34	6.09	10.04	4.01	6.16

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

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

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

Item	Pharmaceuticals and Medicines Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	32,389	26,454	39,670	33,205	32,386
Time deposits in the U.S., including negotiable certificates of deposit .....	3,539	2,577	2,949	6,230	3,677
Cash and deposits outside the U.S. ....	122	121	243	182	214
<b>Total cash on hand and in banks</b> .....	<b>36,050</b>	<b>29,151</b>	<b>42,862</b>	<b>39,617</b>	<b>36,277</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	2,463	2,554	14,023	9,619	7,367
b. Other, due in 1 year or less .....	1,983	1,730	1,362	1,260	977
Commercial and finance company paper of U.S. issuers .....	2,380	2,679	2,833	2,977	3,094
State and local government securities, due in 1 year or less .....	18	29	51	53	91
Foreign securities, due in 1 year or less .....	211	85	533	338	338
Other short-term financial investments .....	5,156	5,837	6,615	6,432	6,655
<b>Total cash, U.S. Government and other securities</b> .....	<b>48,261</b>	<b>42,066</b>	<b>68,279</b>	<b>60,295</b>	<b>54,801</b>
Trade receivables from the U.S. Government .....	31	117	177	77	71
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	63,391	65,113	66,550	65,662	67,816
<b>Total receivables</b> .....	<b>63,422</b>	<b>65,230</b>	<b>66,727</b>	<b>65,739</b>	<b>67,887</b>
Inventories .....	56,425	57,689	55,316	54,017	58,626
All other current assets .....	54,835	55,457	55,936	58,589	55,188
<b>Total current assets</b> .....	<b>222,943</b>	<b>220,442</b>	<b>246,258</b>	<b>238,640</b>	<b>236,501</b>
Property, plant, and equipment .....	158,038	158,944	160,416	163,926	165,753
Land and mineral rights .....	4,527	4,462	4,544	4,625	4,696
Less: Accumulated depreciation, depletion, and amortization .....	84,530	85,388	85,772	86,558	88,046
<b>Net property, plant, and equipment</b> .....	<b>78,035</b>	<b>78,019</b>	<b>79,189</b>	<b>81,993</b>	<b>82,403</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	1,219	1,241	1,074	774	671
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	975,782	1,002,827	1,046,103	1,027,603	1,044,018
<b>Total Assets</b> .....	<b>1,277,978</b>	<b>1,302,529</b>	<b>1,372,624</b>	<b>1,349,010</b>	<b>1,363,593</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,520	1,583	747	1,094	1,368
b. Commercial paper .....	11,385	12,973	14,708	14,256	17,377
c. Other short-term loans .....	6,315	5,929	6,499	5,683	3,304
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	39,199	39,739	41,051	42,966	41,175
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	4,092	1,509	3,113	3,562	4,626
b. Other .....	276	497	411	(177)	(122)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	629	628	639	585	1,095
b. Bonds and debentures .....	20,565	15,089	14,325	15,083	19,829
c. Other long-term loans .....	10,909	13,090	10,705	10,692	11,325
All other current liabilities, including excise and sales taxes, and accrued expenses .....	120,359	126,211	130,255	134,945	126,598
<b>Total current liabilities</b> .....	<b>215,250</b>	<b>217,248</b>	<b>222,454</b>	<b>228,690</b>	<b>226,575</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	19,433	19,441	19,822	24,815	24,686
b. Bonds and debentures .....	296,748	305,630	329,007	317,055	323,110
c. Other long-term loans .....	101,013	104,206	108,379	109,901	114,782
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	155,688	163,017	169,518	169,043	167,796
<b>Total liabilities</b> .....	<b>788,132</b>	<b>809,542</b>	<b>849,178</b>	<b>849,503</b>	<b>856,949</b>
Capital stock and other capital .....	418,002	420,597	423,723	413,593	417,973
Retained earnings .....	317,498	319,525	343,665	345,525	354,556
Cumulative foreign currency translation adjustment .....	(21,829)	(20,029)	(19,289)	(24,175)	(28,880)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(28,564)	(32,537)	(26,793)	(32,283)	(23,626)
Less: Treasury stock at cost .....	195,260	194,568	197,860	203,154	213,380
<b>Stockholders' equity</b> .....	<b>489,846</b>	<b>492,986</b>	<b>523,445</b>	<b>499,506</b>	<b>506,644</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>1,277,978</b>	<b>1,302,529</b>	<b>1,372,624</b>	<b>1,349,010</b>	<b>1,363,593</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	7,693	3,194	23,804	9,950	9,926

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

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

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

Item	All Other Chemicals Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	51,651	56,192	49,468	48,461	52,371
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,839	1,891	1,823	1,985	1,996
All other operating costs and expenses .....	42,220	45,894	42,299	41,053	43,235
<b>Income (loss) from operations</b> .....	7,592	8,407	5,346	5,422	7,141
Interest expense .....	1,606	1,679	1,601	1,655	1,592
Dividend income .....	256	474	1,031	1,194	350
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(55)	108	60	(682)	325
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(333)	(55)	(429)	4,042	(452)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	3,019	2,195	3,670	3,023	3,330
<b>Income (loss) before income taxes</b> .....	8,874	9,449	8,076	11,344	9,101
Provision for current and deferred domestic income taxes:					
a. Federal .....	1,848	2,139	1,560	185	1,602
b. Other .....	305	408	257	267	469
<b>Income (loss) after income taxes</b> .....	6,722	6,901	6,259	10,892	7,030
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> .....	6,722	6,901	6,259	10,892	7,030
Cash dividends charged to retained earnings in this quarter .....	4,216	4,127	3,891	3,643	4,052
<b>Net income retained in business</b> .....	2,506	2,774	2,368	7,249	2,978
Retained earnings at beginning of quarter .....	210,778	215,222	218,935	220,780	230,544
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(69)	50	(39)	(117)	425
<b>Retained earnings at end of quarter</b> .....	213,215	218,046	221,264	227,913	233,947
<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 .....	3.56	3.37	3.69	4.10	3.81
All other operating costs and expenses .....	81.74	81.67	85.51	84.71	82.55
<b>Income (loss) from operations</b> .....	14.70	14.96	10.81	11.19	13.64
Interest expense .....	3.11	2.99	3.24	3.42	3.04
Dividend income .....	0.50	0.84	2.08	2.46	0.67
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.11)	0.19	0.12	(1.41)	0.62
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.64)	(0.10)	(0.87)	8.34	(0.86)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	5.85	3.91	7.42	6.24	6.36
<b>Income (loss) before income taxes</b> .....	17.18	16.82	16.33	23.41	17.38
Provision for current and deferred domestic income taxes .....	4.17	4.53	3.67	0.93	3.95
<b>Income (loss) after income taxes</b> .....	13.01	12.28	12.65	22.48	13.42
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	18.88	20.04	17.19	23.98	18.68
After income taxes .....	14.30	14.64	13.32	23.02	14.43
Annual rate of profit on total assets:					
Before income taxes .....	8.11	8.67	7.40	10.33	8.05
After income taxes .....	6.15	6.33	5.74	9.92	6.21

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

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

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

Item	All Other Chemicals Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	6,185	6,702	6,687	7,033	6,912
Time deposits in the U.S., including negotiable certificates of deposit .....	1,711	2,879	4,307	2,179	1,778
Cash and deposits outside the U.S. ....	143	121	133	253	219
<b>Total cash on hand and in banks</b> .....	<b>8,039</b>	<b>9,701</b>	<b>11,126</b>	<b>9,465</b>	<b>8,909</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	6	6	6	30	30
b. Other, due in 1 year or less .....	3,827	3,142	1,432	1,007	1,153
Commercial and finance company paper of U.S. issuers .....	85	84	228	220	137
State and local government securities, due in 1 year or less .....	39	19	1,275	1,275	1,276
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	3,158	3,044	2,052	1,921	2,093
<b>Total cash, U.S. Government and other securities</b> .....	<b>15,154</b>	<b>15,996</b>	<b>16,120</b>	<b>13,918</b>	<b>13,598</b>
Trade receivables from the U.S. Government .....	168	167	91	87	99
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	24,056	26,565	24,690	22,548	25,753
<b>Total receivables</b> .....	<b>24,224</b>	<b>26,732</b>	<b>24,781</b>	<b>22,635</b>	<b>25,852</b>
Inventories .....	26,908	24,788	25,051	25,977	28,173
All other current assets .....	24,340	24,642	24,549	22,524	25,259
<b>Total current assets</b> .....	<b>90,626</b>	<b>92,158</b>	<b>90,501</b>	<b>85,054</b>	<b>92,882</b>
Property, plant, and equipment .....	120,719	122,926	125,107	125,143	129,451
Land and mineral rights .....	5,096	5,172	5,176	5,408	5,535
Less: Accumulated depreciation, depletion, and amortization .....	62,009	62,751	63,645	63,008	65,450
<b>Net property, plant, and equipment</b> .....	<b>63,806</b>	<b>65,347</b>	<b>66,639</b>	<b>67,543</b>	<b>69,535</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	283,081	278,624	279,230	286,471	290,033
<b>Total Assets</b> .....	<b>437,512</b>	<b>436,128</b>	<b>436,369</b>	<b>439,067</b>	<b>452,450</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,176	1,731	1,517	1,105	1,015
b. Commercial paper .....	8,448	9,828	7,370	7,326	8,238
c. Other short-term loans .....	3,533	4,065	7,139	7,451	8,707
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	27,743	27,181	26,041	25,520	26,958
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	(807)	(756)	(680)	(1,204)	(774)
b. Other .....	495	382	239	329	319
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	2,185	2,812	3,366	2,381	3,389
b. Bonds and debentures .....	3,881	3,066	3,017	2,792	1,302
c. Other long-term loans .....	220	304	214	353	383
All other current liabilities, including excise and sales taxes, and accrued expenses .....	29,522	27,636	30,506	31,372	30,745
<b>Total current liabilities</b> .....	<b>76,395</b>	<b>76,249</b>	<b>78,730</b>	<b>77,425</b>	<b>80,282</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	34,212	32,658	33,064	37,021	38,863
b. Bonds and debentures .....	62,932	63,051	61,673	59,716	61,643
c. Other long-term loans .....	23,848	23,411	25,014	24,450	25,875
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	52,152	52,172	49,956	51,210	50,957
<b>Total liabilities</b> .....	<b>249,540</b>	<b>247,542</b>	<b>248,437</b>	<b>249,822</b>	<b>257,620</b>
Capital stock and other capital .....	150,114	150,575	148,345	157,880	159,243
Retained earnings .....	213,215	218,046	221,264	227,913	233,947
Cumulative foreign currency translation adjustment .....	(21,486)	(24,021)	(24,475)	(25,349)	(24,557)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(5,694)	(6,113)	(4,847)	(4,576)	(4,133)
Less: Treasury stock at cost .....	148,176	149,901	152,354	166,621	169,670
<b>Stockholders' equity</b> .....	<b>187,973</b>	<b>188,587</b>	<b>187,933</b>	<b>189,246</b>	<b>194,830</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>437,512</b>	<b>436,128</b>	<b>436,369</b>	<b>439,067</b>	<b>452,450</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	14,231	15,909	11,771	7,629	12,601

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



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

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

Item	Plastics and Rubber Products Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	38,851	43,459	42,803	42,684	43,531
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,343	1,407	1,400	1,449	1,457
All other operating costs and expenses .....	33,807	37,688	36,669	37,416	38,181
<b>Income (loss) from operations</b> .....	3,700	4,364	4,734	3,820	3,893
Interest expense .....	1,347	1,338	1,188	1,279	1,207
Dividend income .....	29	49	25	47	12
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(11)	(5)	330	(112)	36
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	15	156	(262)	(280)	692
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 .....	490	512	603	929	477
<b>Income (loss) before income taxes</b> .....	2,875	3,737	4,242	3,124	3,904
Provision for current and deferred domestic income taxes:					
a. Federal .....	454	555	476	434	563
b. Other .....	45	49	54	48	20
<b>Income (loss) after income taxes</b> .....	2,377	3,133	3,711	2,642	3,321
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	2,377	3,133	3,711	2,642	3,321
Cash dividends charged to retained earnings in this quarter .....	777	758	1,063	958	859
<b>Net income retained in business</b> .....	1,600	2,375	2,648	1,684	2,462
Retained earnings at beginning of quarter .....	41,313	41,970	44,951	45,725	45,869
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	70	114	(17)	(39)	16
<b>Retained earnings at end of quarter</b> .....	42,983	44,459	47,582	47,369	48,346
	<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 .....	3.46	3.24	3.27	3.39	3.35
All other operating costs and expenses .....	87.02	86.72	85.67	87.66	87.71
<b>Income (loss) from operations</b> .....	9.52	10.04	11.06	8.95	8.94
Interest expense .....	3.47	3.08	2.78	3.00	2.77
Dividend income .....	0.07	0.11	0.06	0.11	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.03)	(0.01)	0.77	(0.26)	0.08
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.04	0.36	(0.61)	(0.66)	1.59
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.26	1.18	1.41	2.18	1.10
<b>Income (loss) before income taxes</b> .....	7.40	8.60	9.91	7.32	8.97
Provision for current and deferred domestic income taxes .....	1.28	1.39	1.24	1.13	1.34
<b>Income (loss) after income taxes</b> .....	6.12	7.21	8.67	6.19	7.63
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	14.92	17.18	19.03	14.01	16.82
After income taxes .....	12.33	14.40	16.65	11.85	14.31
Annual rate of profit on total assets:					
Before income taxes .....	5.54	6.61	7.44	5.45	6.75
After income taxes .....	4.58	5.54	6.51	4.61	5.75

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

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

Item	Plastics and Rubber Products Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	13,147	6,277	7,131	7,301	6,133
Time deposits in the U.S., including negotiable certificates of deposit .....	560	547	604	605	596
Cash and deposits outside the U.S. ....	136	159	192	146	208
<b>Total cash on hand and in banks</b> .....	<b>13,842</b>	<b>6,983</b>	<b>7,927</b>	<b>8,052</b>	<b>6,937</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	2	1	0	0	0
b. Other, due in 1 year or less .....	232	202	167	113	66
Commercial and finance company paper of U.S. issuers .....	252	176	185	212	210
State and local government securities, due in 1 year or less .....	238	207	222	224	436
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	636	949	820	1,512	1,195
<b>Total cash, U.S. Government and other securities</b> .....	<b>15,203</b>	<b>8,518</b>	<b>9,322</b>	<b>10,113</b>	<b>8,845</b>
Trade receivables from the U.S. Government .....	11	11	12	10	11
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	19,844	21,800	22,019	21,268	22,568
<b>Total receivables</b> .....	<b>19,855</b>	<b>21,811</b>	<b>22,031</b>	<b>21,278</b>	<b>22,579</b>
Inventories .....	21,544	23,007	23,065	22,966	24,332
All other current assets .....	5,887	5,745	4,996	4,931	5,350
<b>Total current assets</b> .....	<b>62,488</b>	<b>59,081</b>	<b>59,414</b>	<b>59,288</b>	<b>61,106</b>
Property, plant, and equipment .....	96,029	95,532	96,206	98,671	100,818
Land and mineral rights .....	1,560	1,426	1,452	1,571	1,638
Less: Accumulated depreciation, depletion, and amortization .....	58,549	56,774	57,352	58,731	59,890
<b>Net property, plant, and equipment</b> .....	<b>39,040</b>	<b>40,183</b>	<b>40,306</b>	<b>41,512</b>	<b>42,567</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	134	5	5	5	19
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	105,887	127,018	128,188	128,409	127,502
<b>Total Assets</b> .....	<b>207,549</b>	<b>226,287</b>	<b>227,912</b>	<b>229,214</b>	<b>231,193</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,926	2,072	1,912	1,181	1,363
b. Commercial paper .....	434	288	187	152	0
c. Other short-term loans .....	1,063	221	637	377	298
Advances and prepayments by the U.S. Government .....	13	14	13	8	13
Trade accounts and trade notes payable .....	15,658	17,470	17,091	16,853	17,465
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	798	679	630	540	792
b. Other .....	51	42	41	20	22
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	2,003	1,427	1,523	1,728	1,479
b. Bonds and debentures .....	693	594	648	1,069	976
c. Other long-term loans .....	646	792	788	818	1,001
All other current liabilities, including excise and sales taxes, and accrued expenses .....	12,409	13,346	13,780	13,412	13,083
<b>Total current liabilities</b> .....	<b>35,694</b>	<b>36,946</b>	<b>37,249</b>	<b>36,158</b>	<b>36,493</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	24,653	25,808	24,865	26,393	26,028
b. Bonds and debentures .....	31,805	32,188	32,334	30,058	29,336
c. Other long-term loans .....	11,906	13,304	13,539	15,353	15,516
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	26,383	31,027	30,753	32,057	30,986
<b>Total liabilities</b> .....	<b>130,440</b>	<b>139,274</b>	<b>138,741</b>	<b>140,019</b>	<b>138,358</b>
Capital stock and other capital .....	50,367	59,791	59,559	60,134	61,906
Retained earnings .....	42,983	44,459	47,582	47,369	48,346
Cumulative foreign currency translation adjustment .....	(3,264)	(3,327)	(4,129)	(4,305)	(5,235)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(6,089)	(6,930)	(6,597)	(6,511)	(4,795)
Less: Treasury stock at cost .....	6,888	6,980	7,243	7,492	7,388
<b>Stockholders' equity</b> .....	<b>77,109</b>	<b>87,014</b>	<b>89,172</b>	<b>89,195</b>	<b>92,835</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>207,549</b>	<b>226,287</b>	<b>227,912</b>	<b>229,214</b>	<b>231,193</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	26,794	22,135	22,165	23,130	24,613

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

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

Item	Wood Products Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	12,500	14,812	15,960	16,222	13,761
Depreciation, depletion, and amortization of property, plant, and equipment .....	488	464	443	495	484
All other operating costs and expenses .....	11,127	12,929	14,025	14,467	12,059
<b>Income (loss) from operations</b> .....	885	1,419	1,492	1,259	1,218
Interest expense .....	393	406	424	436	423
Dividend income .....	0	0	4	7	10
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	26	50	18	4	13
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(8)	(50)	(12)	527	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 .....	65	119	102	131	91
<b>Income (loss) before income taxes</b> .....	575	1,132	1,181	1,492	911
Provision for current and deferred domestic income taxes:					
a. Federal .....	133	198	251	150	133
b. Other .....	5	12	20	(27)	9
<b>Income (loss) after income taxes</b> .....	438	922	910	1,369	769
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> .....	438	922	910	1,369	769
Cash dividends charged to retained earnings in this quarter .....	393	491	433	527	346
<b>Net income retained in business</b> .....	44	431	478	842	423
Retained earnings at beginning of quarter .....	9,167	9,567	10,181	10,029	11,445
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	23	34	(110)	(89)	(36)
<b>Retained earnings at end of quarter</b> .....	9,235	10,032	10,549	10,781	11,832
<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 .....	3.90	3.13	2.77	3.05	3.52
All other operating costs and expenses .....	89.02	87.29	87.88	89.18	87.63
<b>Income (loss) from operations</b> .....	7.08	9.58	9.35	7.76	8.85
Interest expense .....	3.14	2.74	2.66	2.69	3.08
Dividend income .....	0.00	0.00	0.02	0.04	0.07
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.21	0.34	0.11	0.02	0.09
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.07)	(0.34)	(0.07)	3.25	0.02
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.52	0.80	0.64	0.81	0.66
<b>Income (loss) before income taxes</b> .....	4.60	7.64	7.40	9.20	6.62
Provision for current and deferred domestic income taxes .....	1.10	1.42	1.70	0.76	1.03
<b>Income (loss) after income taxes</b> .....	3.50	6.23	5.70	8.44	5.59
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	9.58	18.97	19.62	24.26	13.16
After income taxes .....	7.28	15.45	15.12	22.26	11.10
Annual rate of profit on total assets:					
Before income taxes .....	3.31	6.47	6.73	8.51	4.90
After income taxes .....	2.52	5.27	5.19	7.81	4.13

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

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

Item	Wood Products				
	Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	1,423	1,738	1,929	2,382	2,391
Time deposits in the U.S., including negotiable certificates of deposit .....	18	36	51	52	60
Cash and deposits outside the U.S. ....	26	26	25	18	15
<b>Total cash on hand and in banks</b> .....	<b>1,467</b>	<b>1,800</b>	<b>2,005</b>	<b>2,452</b>	<b>2,466</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	0	0	0	0	0
b. Other, due in 1 year or less .....	4	4	4	3	0
Commercial and finance company paper of U.S. issuers .....	13,638	13,859	14,142	14,162	14,154
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	1
Other short-term financial investments .....	71	136	296	223	236
<b>Total cash, U.S. Government and other securities</b> .....	<b>15,179</b>	<b>15,799</b>	<b>16,447</b>	<b>16,840</b>	<b>16,857</b>
Trade receivables from the U.S. Government .....	0	1	1	1	26
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	4,242	4,476	4,449	3,782	4,565
<b>Total receivables</b> .....	<b>4,242</b>	<b>4,476</b>	<b>4,450</b>	<b>3,783</b>	<b>4,592</b>
Inventories .....	5,842	5,769	5,876	5,857	6,500
All other current assets .....	1,380	1,435	1,508	1,375	1,400
<b>Total current assets</b> .....	<b>26,644</b>	<b>27,479</b>	<b>28,281</b>	<b>27,854</b>	<b>29,348</b>
Property, plant, and equipment .....	30,459	31,712	32,315	29,308	30,242
Land and mineral rights .....	21,521	21,373	21,088	21,047	21,163
Less: Accumulated depreciation, depletion, and amortization .....	20,504	21,768	22,340	19,303	19,923
<b>Net property, plant, and equipment</b> .....	<b>31,476</b>	<b>31,316</b>	<b>31,063</b>	<b>31,052</b>	<b>31,482</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	11,341	11,202	10,817	11,251	13,559
<b>Total Assets</b> .....	<b>69,460</b>	<b>69,998</b>	<b>70,161</b>	<b>70,157</b>	<b>74,390</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	559	412	382	300	640
b. Commercial paper .....	9	9	9	8	6
c. Other short-term loans .....	150	165	199	231	237
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	2,567	2,715	2,751	2,560	2,721
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	281	271	291	100	271
b. Other .....	25	13	20	23	32
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	390	405	386	283	279
b. Bonds and debentures .....	0	0	298	329	393
c. Other long-term loans .....	161	88	1,939	257	123
All other current liabilities, including excise and sales taxes, and accrued expenses .....	2,239	2,444	2,607	2,504	2,170
<b>Total current liabilities</b> .....	<b>6,381</b>	<b>6,522</b>	<b>8,882</b>	<b>6,594</b>	<b>6,871</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	7,454	7,255	6,904	6,909	7,537
b. Bonds and debentures .....	5,913	6,887	6,935	7,729	7,681
c. Other long-term loans .....	7,617	6,823	4,475	4,911	5,408
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	18,060	18,633	18,890	19,407	19,193
<b>Total liabilities</b> .....	<b>45,426</b>	<b>46,121</b>	<b>46,086</b>	<b>45,549</b>	<b>46,690</b>
Capital stock and other capital .....	18,048	17,185	17,094	17,424	19,238
Retained earnings .....	9,235	10,032	10,549	10,781	11,832
Cumulative foreign currency translation adjustment .....	191	212	6	141	170
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(2,518)	(2,618)	(2,637)	(2,860)	(2,686)
Less: Treasury stock at cost .....	921	934	937	878	854
<b>Stockholders' equity</b> .....	<b>24,035</b>	<b>23,877</b>	<b>24,075</b>	<b>24,608</b>	<b>27,700</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>69,460</b>	<b>69,998</b>	<b>70,161</b>	<b>70,157</b>	<b>74,390</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	20,263	20,957	19,399	21,260	22,477

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

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

Item	Nonmetallic Mineral Products Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	20,182	23,884	26,238	23,835	20,372
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,290	1,212	1,265	1,298	1,297
All other operating costs and expenses .....	18,106	19,878	21,401	20,562	17,938
<b>Income (loss) from operations</b> .....	785	2,793	3,572	1,975	1,137
Interest expense .....	632	648	682	628	644
Dividend income .....	10	10	6	7	17
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(779)	(1,058)	(130)	2,207	(314)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(140)	2,366	(124)	166	141
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 .....	461	397	482	446	296
<b>Income (loss) before income taxes</b> .....	(295)	3,860	3,123	4,173	633
Provision for current and deferred domestic income taxes:					
a. Federal .....	29	(151)	366	1,025	29
b. Other .....	5	(14)	43	75	10
<b>Income (loss) after income taxes</b> .....	(329)	4,025	2,714	3,074	594
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> .....	(329)	4,025	2,714	3,074	594
Cash dividends charged to retained earnings in this quarter .....	422	598	431	859	281
<b>Net income retained in business</b> .....	(751)	3,427	2,283	2,215	313
Retained earnings at beginning of quarter .....	14,140	12,317	17,953	20,616	21,958
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	7	(35)	(33)	19	52
<b>Retained earnings at end of quarter</b> .....	13,396	15,710	20,202	22,850	22,322
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	6.39	5.08	4.82	5.45	6.37
All other operating costs and expenses .....	89.72	83.23	81.56	86.27	88.05
<b>Income (loss) from operations</b> .....	3.89	11.70	13.61	8.29	5.58
Interest expense .....	3.13	2.71	2.60	2.64	3.16
Dividend income .....	0.05	0.04	0.02	0.03	0.08
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(3.86)	(4.43)	(0.50)	9.26	(1.54)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.69)	9.91	(0.47)	0.70	0.69
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.28	1.66	1.84	1.87	1.45
<b>Income (loss) before income taxes</b> .....	(1.46)	16.16	11.90	17.51	3.11
Provision for current and deferred domestic income taxes .....	0.17	(0.69)	1.56	4.61	0.19
<b>Income (loss) after income taxes</b> .....	(1.63)	16.85	10.34	12.90	2.92
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(1.42)	18.27	14.42	18.97	2.87
After income taxes .....	(1.58)	19.05	12.53	13.98	2.70
Annual rate of profit on total assets:					
Before income taxes .....	(0.73)	9.29	7.52	10.18	1.55
After income taxes .....	(0.81)	9.68	6.54	7.50	1.46

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

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

Item	Nonmetallic Mineral Products Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	(million dollars)				
Cash and demand deposits in the U.S. ....	4,599	8,762	7,042	5,966	5,950
Time deposits in the U.S., including negotiable certificates of deposit .....	55	84	118	118	100
Cash and deposits outside the U.S. ....	132	76	47	47	47
<b>Total cash on hand and in banks</b> .....	4,786	8,923	7,206	6,131	6,097
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 .....	39	3	3	3	3
Commercial and finance company paper of U.S. issuers .....	202	217	169	300	259
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	1
Other short-term financial investments .....	414	411	292	307	259
<b>Total cash, U.S. Government and other securities</b> .....	5,443	9,555	7,672	6,743	6,620
Trade receivables from the U.S. Government .....	3	2	3	1	50
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	10,743	12,157	12,200	10,505	10,843
<b>Total receivables</b> .....	10,745	12,159	12,203	10,506	10,893
Inventories .....	12,084	11,729	11,636	10,966	11,325
All other current assets .....	5,637	5,597	6,383	5,694	5,543
<b>Total current assets</b> .....	33,910	39,040	37,894	33,909	34,381
Property, plant, and equipment .....	98,209	96,286	96,783	96,742	96,094
Land and mineral rights .....	16,708	16,467	16,416	16,434	16,505
Less: Accumulated depreciation, depletion, and amortization .....	60,643	59,378	59,855	60,099	59,371
<b>Net property, plant, and equipment</b> .....	54,275	53,376	53,344	53,077	53,227
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. ....	73,538	73,853	74,806	76,927	75,483
<b>Total Assets</b> .....	161,723	166,269	166,044	163,913	163,092
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,399	1,189	939	1,119	1,293
b. Commercial paper .....	148	135	139	77	54
c. Other short-term loans .....	2,269	2,054	2,320	2,040	1,811
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	7,336	7,839	7,893	7,914	7,752
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	182	255	213	191	208
b. Other .....	53	45	50	67	64
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	557	507	372	361	358
b. Bonds and debentures .....	847	785	734	148	637
c. Other long-term loans .....	1,568	1,452	1,538	1,310	349
All other current liabilities, including excise and sales taxes, and accrued expenses .....	7,264	9,274	9,327	9,502	7,849
<b>Total current liabilities</b> .....	21,623	23,535	23,526	22,729	20,375
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	8,150	8,085	7,982	7,766	6,700
b. Bonds and debentures .....	12,689	12,888	11,162	10,584	11,157
c. Other long-term loans .....	17,480	17,377	17,864	16,906	18,007
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	18,445	19,849	18,886	17,953	18,726
<b>Total liabilities</b> .....	78,386	81,733	79,419	75,939	74,965
Capital stock and other capital .....	83,196	82,644	82,060	83,513	82,785
Retained earnings .....	13,396	15,710	20,202	22,850	22,322
Cumulative foreign currency translation adjustment .....	5,640	5,916	6,133	3,728	3,888
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(5,845)	(5,892)	(5,997)	(5,695)	(3,848)
Less: Treasury stock at cost .....	13,051	13,841	15,773	16,422	17,020
<b>Stockholders' equity</b> .....	83,336	84,536	86,625	87,974	88,127
<b>Total Liabilities and Stockholders' Equity</b> .....	161,723	166,269	166,044	163,913	163,092
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	12,287	15,505	14,368	11,180	14,006

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

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

Item	Primary Metals Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	49,318	51,692	53,621	48,058	48,095
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,203	2,002	2,169	2,026	1,857
All other operating costs and expenses .....	46,147	47,354	48,571	44,166	43,139
<b>Income (loss) from operations</b> .....	968	2,336	2,881	1,866	3,098
Interest expense .....	1,084	1,095	1,125	964	950
Dividend income .....	93	35	111	65	88
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1	22	17	109	284
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(3,959)	89	(564)	(473)	(77)
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 .....	674	842	1,213	794	1,174
<b>Income (loss) before income taxes</b> .....	(3,306)	2,229	2,533	1,397	3,617
Provision for current and deferred domestic income taxes:					
a. Federal .....	358	623	372	283	588
b. Other .....	73	(46)	43	67	59
<b>Income (loss) after income taxes</b> .....	(3,737)	1,651	2,118	1,046	2,970
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> .....	(3,737)	1,651	2,118	1,046	2,970
Cash dividends charged to retained earnings in this quarter .....	3,133	563	597	610	944
<b>Net income retained in business</b> .....	(6,870)	1,089	1,521	436	2,027
Retained earnings at beginning of quarter .....	17,824	11,256	12,880	6,934	6,124
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	161	(17)	26	(72)	(23)
<b>Retained earnings at end of quarter</b> .....	11,115	12,328	14,427	7,298	8,128
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.47	3.87	4.05	4.22	3.86
All other operating costs and expenses .....	93.57	91.61	90.58	91.90	89.70
<b>Income (loss) from operations</b> .....	1.96	4.52	5.37	3.88	6.44
Interest expense .....	2.20	2.12	2.10	2.01	1.98
Dividend income .....	0.19	0.07	0.21	0.14	0.18
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.00	0.04	0.03	0.23	0.59
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(8.03)	0.17	(1.05)	(0.99)	(0.16)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.37	1.63	2.26	1.65	2.44
<b>Income (loss) before income taxes</b> .....	(6.70)	4.31	4.72	2.91	7.52
Provision for current and deferred domestic income taxes .....	0.87	1.12	0.77	0.73	1.34
<b>Income (loss) after income taxes</b> .....	(7.58)	3.19	3.95	2.18	6.18
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(10.44)	6.87	7.58	4.22	10.82
After income taxes .....	(11.80)	5.09	6.34	3.16	8.88
Annual rate of profit on total assets:					
Before income taxes .....	(4.41)	2.88	3.25	1.96	5.05
After income taxes .....	(4.99)	2.13	2.71	1.47	4.14

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

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

Item	Primary Metals Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	8,098	8,494	9,157	8,930	8,189
Time deposits in the U.S., including negotiable certificates of deposit .....	483	852	971	1,108	721
Cash and deposits outside the U.S. ....	178	166	166	354	324
<b>Total cash on hand and in banks</b> .....	<b>8,760</b>	<b>9,512</b>	<b>10,294</b>	<b>10,393</b>	<b>9,234</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	50	550	650	15	50
b. Other, due in 1 year or less .....	820	880	1,018	1,006	1,086
Commercial and finance company paper of U.S. issuers .....	111	283	313	315	268
State and local government securities, due in 1 year or less .....	5	5	5	0	0
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	979	1,022	2,141	5,301	5,062
<b>Total cash, U.S. Government and other securities</b> .....	<b>10,726</b>	<b>12,251</b>	<b>14,420</b>	<b>17,030</b>	<b>15,700</b>
Trade receivables from the U.S. Government .....	109	107	53	7	8
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	22,821	22,558	23,334	23,057	24,073
<b>Total receivables</b> .....	<b>22,930</b>	<b>22,665</b>	<b>23,387</b>	<b>23,065</b>	<b>24,080</b>
Inventories .....	30,840	31,155	31,614	30,199	30,355
All other current assets .....	10,606	10,077	10,079	6,972	7,996
<b>Total current assets</b> .....	<b>75,102</b>	<b>76,148</b>	<b>79,501</b>	<b>77,266</b>	<b>78,131</b>
Property, plant, and equipment .....	172,954	181,073	181,862	167,572	169,361
Land and mineral rights .....	9,154	8,851	8,831	8,706	8,622
Less: Accumulated depreciation, depletion, and amortization .....	91,394	107,611	109,483	105,473	107,063
<b>Net property, plant, and equipment</b> .....	<b>90,714</b>	<b>82,313</b>	<b>81,210</b>	<b>70,806</b>	<b>70,920</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	27	27	23	38	38
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	133,972	151,380	151,483	137,155	137,576
<b>Total Assets</b> .....	<b>299,815</b>	<b>309,868</b>	<b>312,217</b>	<b>285,264</b>	<b>286,666</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	3,267	3,682	3,567	3,416	2,615
b. Commercial paper .....	29	0	0	0	0
c. Other short-term loans .....	7,495	7,694	7,932	2,523	2,807
Advances and prepayments by the U.S. Government .....	3	2	0	0	0
Trade accounts and trade notes payable .....	17,877	17,821	18,096	17,331	19,507
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	74	285	306	(165)	(174)
b. Other .....	142	176	236	(46)	(41)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,086	1,097	483	1,450	1,227
b. Bonds and debentures .....	2,056	1,772	2,079	2,028	4,388
c. Other long-term loans .....	2,349	1,832	1,372	407	1,195
All other current liabilities, including excise and sales taxes, and accrued expenses .....	9,292	9,634	10,198	9,345	8,533
<b>Total current liabilities</b> .....	<b>43,670</b>	<b>43,996</b>	<b>44,269</b>	<b>36,289</b>	<b>40,058</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	8,000	7,924	8,153	7,399	9,124
b. Bonds and debentures .....	54,097	52,106	50,579	38,595	35,772
c. Other long-term loans .....	12,594	12,541	12,082	10,338	8,228
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	54,748	63,512	63,556	60,398	59,715
<b>Total liabilities</b> .....	<b>173,109</b>	<b>180,078</b>	<b>178,638</b>	<b>153,018</b>	<b>152,899</b>
Capital stock and other capital .....	134,675	137,567	136,722	138,445	139,944
Retained earnings .....	11,115	12,328	14,427	7,298	8,128
Cumulative foreign currency translation adjustment .....	(4,159)	(3,814)	(3,767)	(3,156)	(2,390)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(3,222)	(4,817)	(4,975)	(1,511)	(2,972)
Less: Treasury stock at cost .....	11,703	11,474	8,828	8,829	8,943
<b>Stockholders' equity</b> .....	<b>126,706</b>	<b>129,790</b>	<b>133,579</b>	<b>132,246</b>	<b>133,767</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>299,815</b>	<b>309,868</b>	<b>312,217</b>	<b>285,264</b>	<b>286,666</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	31,432	32,152	35,232	40,977	38,073



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

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

Item	Iron, Steel, and Ferroalloys Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	21,214	22,352	22,890	22,056	24,765
Depreciation, depletion, and amortization of property, plant, and equipment .....	894	869	874	885	914
All other operating costs and expenses .....	20,285	20,398	20,563	20,549	22,561
<b>Income (loss) from operations</b> .....	34	1,085	1,453	622	1,290
Interest expense .....	409	406	378	367	343
Dividend income .....	9	5	6	16	5
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(65)	(10)	(68)	22	28
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(46)	10	(554)	(258)	(60)
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 .....	87	97	245	127	248
<b>Income (loss) before income taxes</b> .....	(390)	782	704	162	1,168
Provision for current and deferred domestic income taxes:					
a. Federal .....	(5)	113	276	27	278
b. Other .....	33	(27)	12	10	14
<b>Income (loss) after income taxes</b> .....	(419)	696	416	124	876
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> .....	(419)	696	416	124	876
Cash dividends charged to retained earnings in this quarter .....	371	348	339	337	349
<b>Net income retained in business</b> .....	(790)	348	77	(213)	526
Retained earnings at beginning of quarter .....	8,483	7,323	7,736	8,652	7,301
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(118)	(9)	(1)	(47)	(4)
<b>Retained earnings at end of quarter</b> .....	7,576	7,662	7,811	8,392	7,823
	(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 .....	4.22	3.89	3.82	4.01	3.69
All other operating costs and expenses .....	95.62	91.26	89.83	93.17	91.10
<b>Income (loss) from operations</b> .....	0.16	4.85	6.35	2.82	5.21
Interest expense .....	1.93	1.82	1.65	1.66	1.38
Dividend income .....	0.04	0.02	0.03	0.07	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.31)	(0.04)	(0.30)	0.10	0.11
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.22)	0.05	(2.42)	(1.17)	(0.24)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.41	0.44	1.07	0.57	1.00
<b>Income (loss) before income taxes</b> .....	(1.84)	3.50	3.08	0.73	4.72
Provision for current and deferred domestic income taxes .....	0.13	0.39	1.26	0.17	1.18
<b>Income (loss) after income taxes</b> .....	(1.97)	3.11	1.82	0.56	3.54
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(4.55)	8.79	7.48	1.72	12.15
After income taxes .....	(4.88)	7.82	4.42	1.32	9.11
Annual rate of profit on total assets:					
Before income taxes .....	(1.64)	3.25	2.91	0.69	4.87
After income taxes .....	(1.76)	2.89	1.72	0.53	3.65

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

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

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

Item	Iron, Steel, and Ferroalloys Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	4,720	4,695	5,466	5,886	5,494
Time deposits in the U.S., including negotiable certificates of deposit .....	44	392	422	528	535
Cash and deposits outside the U.S. ....	141	120	137	142	131
<b>Total cash on hand and in banks</b> .....	<b>4,905</b>	<b>5,206</b>	<b>6,024</b>	<b>6,556</b>	<b>6,160</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	50	550	650	15	50
b. Other, due in 1 year or less .....	0	5	4	0	0
Commercial and finance company paper of U.S. issuers .....	0	0	0	5	0
State and local government securities, due in 1 year or less .....	0	0	0	0	0
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	673	682	1,105	1,083	925
<b>Total cash, U.S. Government and other securities</b> .....	<b>5,628</b>	<b>6,443</b>	<b>7,783</b>	<b>7,659</b>	<b>7,134</b>
Trade receivables from the U.S. Government .....	0	0	0	0	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	10,822	11,033	11,702	11,448	12,663
<b>Total receivables</b> .....	<b>10,822</b>	<b>11,033</b>	<b>11,702</b>	<b>11,448</b>	<b>12,663</b>
Inventories .....	14,570	14,713	15,289	15,452	16,566
All other current assets .....	1,728	1,748	1,664	1,848	1,853
<b>Total current assets</b> .....	<b>32,748</b>	<b>33,937</b>	<b>36,438</b>	<b>36,407</b>	<b>38,216</b>
Property, plant, and equipment .....	77,614	77,605	77,258	74,533	75,643
Land and mineral rights .....	1,778	2,109	2,125	2,089	2,024
Less: Accumulated depreciation, depletion, and amortization .....	42,584	42,978	43,750	44,329	45,274
<b>Net property, plant, and equipment</b> .....	<b>36,807</b>	<b>36,736</b>	<b>35,632</b>	<b>32,294</b>	<b>32,393</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	25,467	25,614	24,717	24,915	25,277
<b>Total Assets</b> .....	<b>95,022</b>	<b>96,287</b>	<b>96,788</b>	<b>93,617</b>	<b>95,887</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	809	657	1,174	1,208	1,544
b. Commercial paper .....	29	0	0	0	0
c. Other short-term loans .....	1,908	2,211	1,963	1,534	1,673
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	7,358	7,835	7,845	7,425	9,691
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	(67)	17	(28)	(90)	(59)
b. Other .....	112	105	93	84	120
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	223	241	113	939	942
b. Bonds and debentures .....	343	366	676	667	1,055
c. Other long-term loans .....	1,186	881	289	278	455
All other current liabilities, including excise and sales taxes, and accrued expenses .....	3,717	4,106	4,407	4,070	3,790
<b>Total current liabilities</b> .....	<b>15,618</b>	<b>16,420</b>	<b>16,532</b>	<b>16,116</b>	<b>19,211</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	3,481	3,595	4,140	3,344	4,458
b. Bonds and debentures .....	14,963	14,753	13,808	13,009	12,249
c. Other long-term loans .....	7,975	8,252	7,477	6,323	4,688
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	18,700	17,701	17,194	17,203	16,843
<b>Total liabilities</b> .....	<b>60,736</b>	<b>60,721</b>	<b>59,150</b>	<b>55,994</b>	<b>57,449</b>
Capital stock and other capital .....	36,126	37,668	38,330	37,757	38,984
Retained earnings .....	7,576	7,662	7,811	8,392	7,823
Cumulative foreign currency translation adjustment .....	(1,420)	(947)	(791)	(351)	(278)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(4,413)	(5,452)	(4,349)	(4,855)	(4,788)
Less: Treasury stock at cost .....	3,584	3,366	3,364	3,321	3,303
<b>Stockholders' equity</b> .....	<b>34,285</b>	<b>35,566</b>	<b>37,637</b>	<b>37,622</b>	<b>38,438</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>95,022</b>	<b>96,287</b>	<b>96,788</b>	<b>93,617</b>	<b>95,887</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	17,129	17,517	19,906	20,292	19,006

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

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

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

Item	Nonferrous Metals Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	22,192	23,576	24,979	20,380	17,182
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,132	934	1,078	925	718
All other operating costs and expenses .....	20,741	22,081	23,116	18,769	15,317
<b>Income (loss) from operations</b> .....	320	561	785	686	1,147
Interest expense .....	616	624	683	532	537
Dividend income .....	83	28	104	45	80
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	65	30	81	76	248
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(3,921)	82	(20)	(147)	(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 .....	559	710	934	656	871
<b>Income (loss) before income taxes</b> .....	(3,510)	787	1,200	783	1,797
Provision for current and deferred domestic income taxes:					
a. Federal .....	229	376	(64)	144	157
b. Other .....	35	(24)	28	53	42
<b>Income (loss) after income taxes</b> .....	(3,774)	435	1,235	586	1,598
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> .....	(3,774)	435	1,235	586	1,598
Cash dividends charged to retained earnings in this quarter .....	2,704	139	179	208	566
<b>Net income retained in business</b> .....	(6,478)	296	1,056	378	1,032
Retained earnings at beginning of quarter .....	5,849	(141)	666	(6,893)	(6,967)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(37)	3	30	38	(29)
<b>Retained earnings at end of quarter</b> .....	(665)	158	1,753	(6,477)	(5,964)
<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 .....	5.10	3.96	4.32	4.54	4.18
All other operating costs and expenses .....	93.46	93.66	92.54	92.10	89.14
<b>Income (loss) from operations</b> .....	1.44	2.38	3.14	3.36	6.67
Interest expense .....	2.77	2.65	2.74	2.61	3.12
Dividend income .....	0.37	0.12	0.42	0.22	0.47
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.29	0.13	0.32	0.37	1.45
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(17.67)	0.35	(0.08)	(0.72)	(0.08)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.52	3.01	3.74	3.22	5.07
<b>Income (loss) before income taxes</b> .....	(15.81)	3.34	4.80	3.84	10.46
Provision for current and deferred domestic income taxes .....	1.19	1.49	(0.14)	0.97	1.16
<b>Income (loss) after income taxes</b> .....	(17.00)	1.85	4.95	2.88	9.30
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(26.62)	5.82	8.64	5.90	13.31
After income taxes .....	(28.62)	3.21	8.90	4.42	11.84
Annual rate of profit on total assets:					
Before income taxes .....	(9.81)	2.06	3.12	2.41	5.55
After income taxes .....	(10.55)	1.14	3.22	1.80	4.94

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

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

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

Item	Nonferrous Metals Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	2,630	2,923	2,860	2,156	1,897
Time deposits in the U.S., including negotiable certificates of deposit .....	419	453	549	572	186
Cash and deposits outside the U.S. ....	36	37	27	208	191
<b>Total cash on hand and in banks</b> .....	<b>3,085</b>	<b>3,413</b>	<b>3,436</b>	<b>2,936</b>	<b>2,273</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 .....	750	799	942	968	1,048
Commercial and finance company paper of U.S. issuers .....	47	218	247	248	207
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 .....	31	34	732	3,896	3,363
<b>Total cash, U.S. Government and other securities</b> .....	<b>3,912</b>	<b>4,464</b>	<b>5,358</b>	<b>8,048</b>	<b>6,891</b>
Trade receivables from the U.S. Government .....	63	62	4	3	3
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	8,387	7,999	8,093	8,202	7,550
<b>Total receivables</b> .....	<b>8,451</b>	<b>8,061</b>	<b>8,097</b>	<b>8,205</b>	<b>7,553</b>
Inventories .....	11,792	12,111	11,999	10,373	9,041
All other current assets .....	8,404	7,990	7,939	4,671	5,719
<b>Total current assets</b> .....	<b>32,560</b>	<b>32,625</b>	<b>33,392</b>	<b>31,298</b>	<b>29,204</b>
Property, plant, and equipment .....	83,424	91,753	92,576	80,645	80,653
Land and mineral rights .....	7,024	6,410	6,342	6,237	6,224
Less: Accumulated depreciation, depletion, and amortization .....	43,311	59,337	60,421	55,578	55,969
<b>Net property, plant, and equipment</b> .....	<b>47,136</b>	<b>38,827</b>	<b>38,498</b>	<b>31,304</b>	<b>30,908</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	9	8	6	6	6
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	63,328	81,201	81,748	67,585	69,308
<b>Total Assets</b> .....	<b>143,033</b>	<b>152,661</b>	<b>153,644</b>	<b>130,193</b>	<b>129,426</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	2,177	2,651	1,990	1,964	768
b. Commercial paper .....	0	0	0	0	0
c. Other short-term loans .....	5,501	5,460	5,936	865	747
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	8,602	8,099	8,319	7,953	7,853
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	114	181	158	19	73
b. Other .....	41	29	25	11	18
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	786	738	198	324	212
b. Bonds and debentures .....	1,706	1,406	1,403	1,361	2,334
c. Other long-term loans .....	867	737	822	106	717
All other current liabilities, including excise and sales taxes, and accrued expenses .....	4,288	4,256	4,484	4,168	3,577
<b>Total current liabilities</b> .....	<b>24,082</b>	<b>23,558</b>	<b>23,334</b>	<b>16,771</b>	<b>16,299</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	2,574	2,491	2,219	2,257	2,603
b. Bonds and debentures .....	33,902	32,709	32,150	20,964	19,516
c. Other long-term loans .....	3,513	3,338	3,669	3,241	3,468
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	26,223	36,404	36,727	33,862	33,536
<b>Total liabilities</b> .....	<b>90,294</b>	<b>98,500</b>	<b>98,098</b>	<b>77,095</b>	<b>75,423</b>
Capital stock and other capital .....	62,639	63,863	62,115	64,306	65,805
Retained earnings .....	(665)	158	1,753	(6,477)	(5,964)
Cumulative foreign currency translation adjustment .....	(2,783)	(2,830)	(2,918)	(2,596)	(2,021)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	1,655	1,067	46	3,358	1,808
Less: Treasury stock at cost .....	8,107	8,096	5,450	5,493	5,625
<b>Stockholders' equity</b> .....	<b>52,739</b>	<b>54,161</b>	<b>55,546</b>	<b>53,098</b>	<b>54,003</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>143,033</b>	<b>152,661</b>	<b>153,644</b>	<b>130,193</b>	<b>129,426</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	8,478	9,067	10,058	14,527	12,904

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

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

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

Item	Foundries				
	Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	5,912	5,764	5,752	5,622	6,148
Depreciation, depletion, and amortization of property, plant, and equipment .....	177	200	217	216	225
All other operating costs and expenses .....	5,121	4,874	4,892	4,848	5,262
<b>Income (loss) from operations</b> .....	614	690	643	558	661
Interest expense .....	59	65	64	65	70
Dividend income .....	1	1	1	5	2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1	2	4	11	8
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	8	(3)	11	(68)	(4)
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 .....	29	35	34	12	55
<b>Income (loss) before income taxes</b> .....	594	659	629	452	652
Provision for current and deferred domestic income taxes:					
a. Federal .....	133	134	159	112	152
b. Other .....	5	5	2	5	3
<b>Income (loss) after income taxes</b> .....	455	521	467	335	497
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> .....	455	521	467	335	497
Cash dividends charged to retained earnings in this quarter .....	57	76	79	65	28
<b>Net income retained in business</b> .....	398	445	388	271	469
Retained earnings at beginning of quarter .....	3,491	4,075	4,478	5,175	5,791
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	315	(11)	(3)	(63)	10
<b>Retained earnings at end of quarter</b> .....	4,204	4,509	4,862	5,383	6,269
	<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 .....	3.00	3.46	3.78	3.84	3.66
All other operating costs and expenses .....	86.62	84.57	85.04	86.23	85.58
<b>Income (loss) from operations</b> .....	10.38	11.96	11.18	9.92	10.76
Interest expense .....	1.00	1.13	1.11	1.15	1.14
Dividend income .....	0.02	0.02	0.02	0.08	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.02	0.03	0.06	0.20	0.13
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.13	(0.05)	0.18	(1.22)	(0.07)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.49	0.61	0.60	0.21	0.89
<b>Income (loss) before income taxes</b> .....	10.04	11.44	10.93	8.04	10.60
Provision for current and deferred domestic income taxes .....	2.34	2.41	2.81	2.08	2.52
<b>Income (loss) after income taxes</b> .....	7.70	9.03	8.12	5.96	8.08
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	5.98	6.58	6.23	4.35	6.31
After income taxes .....	4.59	5.20	4.62	3.23	4.81
Annual rate of profit on total assets:					
Before income taxes .....	3.85	4.33	4.07	2.94	4.25
After income taxes .....	2.95	3.42	3.02	2.18	3.24

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

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

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

Item	Foundries				
	Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	748	876	831	888	798
Time deposits in the U.S., including negotiable certificates of deposit .....	20	7	0	8	0
Cash and deposits outside the U.S. ....	2	10	2	4	2
<b>Total cash on hand and in banks</b> .....	<b>769</b>	<b>893</b>	<b>834</b>	<b>901</b>	<b>801</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 .....	71	76	72	38	38
Commercial and finance company paper of U.S. issuers .....	64	65	65	62	62
State and local government securities, due in 1 year or less .....	5	5	5	0	0
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	276	306	303	322	774
<b>Total cash, U.S. Government and other securities</b> .....	<b>1,186</b>	<b>1,344</b>	<b>1,279</b>	<b>1,322</b>	<b>1,675</b>
Trade receivables from the U.S. Government .....	46	45	49	4	5
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	3,611	3,526	3,540	3,407	3,859
<b>Total receivables</b> .....	<b>3,657</b>	<b>3,571</b>	<b>3,589</b>	<b>3,411</b>	<b>3,864</b>
Inventories .....	4,478	4,331	4,326	4,374	4,748
All other current assets .....	474	340	476	453	424
<b>Total current assets</b> .....	<b>9,795</b>	<b>9,586</b>	<b>9,670</b>	<b>9,561</b>	<b>10,711</b>
Property, plant, and equipment .....	11,917	11,715	12,028	12,393	13,065
Land and mineral rights .....	352	332	364	380	375
Less: Accumulated depreciation, depletion, and amortization .....	5,499	5,296	5,312	5,566	5,820
<b>Net property, plant, and equipment</b> .....	<b>6,770</b>	<b>6,751</b>	<b>7,080</b>	<b>7,208</b>	<b>7,619</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	18	19	17	31	31
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	45,177	44,565	45,018	44,654	42,991
<b>Total Assets</b> .....	<b>61,761</b>	<b>60,921</b>	<b>61,785</b>	<b>61,454</b>	<b>61,353</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	282	374	402	244	303
b. Commercial paper .....	0	0	0	0	0
c. Other short-term loans .....	87	23	33	124	388
Advances and prepayments by the U.S. Government .....	3	2	0	0	0
Trade accounts and trade notes payable .....	1,916	1,887	1,932	1,952	1,964
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	27	86	177	(94)	(188)
b. Other .....	(11)	42	118	(141)	(179)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	76	118	172	187	73
b. Bonds and debentures .....	7	0	0	0	999
c. Other long-term loans .....	296	214	262	23	23
All other current liabilities, including excise and sales taxes, and accrued expenses .....	1,287	1,272	1,306	1,108	1,166
<b>Total current liabilities</b> .....	<b>3,970</b>	<b>4,018</b>	<b>4,403</b>	<b>3,402</b>	<b>4,548</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	1,945	1,838	1,795	1,797	2,063
b. Bonds and debentures .....	5,232	4,644	4,621	4,623	4,008
c. Other long-term loans .....	1,106	951	936	774	72
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	9,825	9,408	9,634	9,332	9,336
<b>Total liabilities</b> .....	<b>22,078</b>	<b>20,858</b>	<b>21,389</b>	<b>19,928</b>	<b>20,027</b>
Capital stock and other capital .....	35,910	36,036	36,277	36,382	35,155
Retained earnings .....	4,204	4,509	4,862	5,383	6,269
Cumulative foreign currency translation adjustment .....	44	(37)	(58)	(209)	(91)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(464)	(433)	(672)	(14)	7
Less: Treasury stock at cost .....	12	12	14	16	15
<b>Stockholders' equity</b> .....	<b>39,682</b>	<b>40,063</b>	<b>40,396</b>	<b>41,526</b>	<b>41,326</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>61,761</b>	<b>60,921</b>	<b>61,785</b>	<b>61,454</b>	<b>61,353</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	5,825	5,568	5,267	6,159	6,163

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

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

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

Item	Fabricated Metal Products Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	39,616	41,147	40,866	39,264	40,580
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,153	1,184	1,186	1,193	1,176
All other operating costs and expenses .....	35,055	36,124	35,881	35,118	35,900
<b>Income (loss) from operations</b> .....	<b>3,408</b>	<b>3,838</b>	<b>3,799</b>	<b>2,953</b>	<b>3,504</b>
Interest expense .....	817	808	862	868	865
Dividend income .....	27	37	57	49	22
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(91)	(455)	(36)	(14)	(26)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(225)	214	(256)	(1,090)	210
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 .....	991	1,322	909	890	1,052
<b>Income (loss) before income taxes</b> .....	<b>3,293</b>	<b>4,149</b>	<b>3,611</b>	<b>1,921</b>	<b>3,897</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	623	801	724	457	624
b. Other .....	42	45	46	55	75
<b>Income (loss) after income taxes</b> .....	<b>2,628</b>	<b>3,303</b>	<b>2,842</b>	<b>1,409</b>	<b>3,197</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>2,628</b>	<b>3,303</b>	<b>2,842</b>	<b>1,409</b>	<b>3,197</b>
Cash dividends charged to retained earnings in this quarter .....	869	1,185	1,071	1,222	1,182
<b>Net income retained in business</b> .....	<b>1,759</b>	<b>2,118</b>	<b>1,771</b>	<b>187</b>	<b>2,015</b>
Retained earnings at beginning of quarter .....	78,542	79,728	82,031	82,785	83,160
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(54)	(119)	(15)	(162)	84
<b>Retained earnings at end of quarter</b> .....	<b>80,247</b>	<b>81,727</b>	<b>83,787</b>	<b>82,810</b>	<b>85,259</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 .....	2.91	2.88	2.90	3.04	2.90
All other operating costs and expenses .....	88.49	87.79	87.80	89.44	88.47
<b>Income (loss) from operations</b> .....	<b>8.60</b>	<b>9.33</b>	<b>9.30</b>	<b>7.52</b>	<b>8.64</b>
Interest expense .....	2.06	1.96	2.11	2.21	2.13
Dividend income .....	0.07	0.09	0.14	0.12	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.23)	(1.11)	(0.09)	(0.04)	(0.06)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.57)	0.52	(0.63)	(2.78)	0.52
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.50	3.21	2.23	2.27	2.59
<b>Income (loss) before income taxes</b> .....	<b>8.31</b>	<b>10.08</b>	<b>8.84</b>	<b>4.89</b>	<b>9.60</b>
Provision for current and deferred domestic income taxes .....	1.68	2.06	1.88	1.30	1.72
<b>Income (loss) after income taxes</b> .....	<b>6.63</b>	<b>8.03</b>	<b>6.95</b>	<b>3.59</b>	<b>7.88</b>
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	16.59	20.51	17.23	9.39	18.78
After income taxes .....	13.24	16.33	13.56	6.89	15.40
Annual rate of profit on total assets:					
Before income taxes .....	6.73	7.92	7.05	3.80	7.45
After income taxes .....	5.37	6.31	5.55	2.79	6.11

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

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

Item	Fabricated Metal Products Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	8,041	13,072	7,652	7,854	7,009
Time deposits in the U.S., including negotiable certificates of deposit .....	154	238	222	201	381
Cash and deposits outside the U.S. ....	2,432	2,634	2,467	2,464	2,671
<b>Total cash on hand and in banks</b> .....	10,627	15,944	10,341	10,519	10,062
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	0	0	0	39	0
b. Other, due in 1 year or less .....	223	227	229	227	241
Commercial and finance company paper of U.S. issuers .....	293	328	356	355	378
State and local government securities, due in 1 year or less .....	27	14	17	140	125
Foreign securities, due in 1 year or less .....	0	0	0	0	1
Other short-term financial investments .....	1,634	2,383	2,251	1,548	1,974
<b>Total cash, U.S. Government and other securities</b> .....	12,804	18,896	13,194	12,828	12,782
Trade receivables from the U.S. Government .....	543	698	769	744	800
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	21,380	22,138	22,463	20,526	21,880
<b>Total receivables</b> .....	21,922	22,836	23,233	21,270	22,681
Inventories .....	22,746	22,696	22,130	22,004	23,369
All other current assets .....	8,096	7,863	7,964	7,725	7,381
<b>Total current assets</b> .....	65,568	72,291	66,521	63,828	66,213
Property, plant, and equipment .....	78,517	78,202	78,350	79,597	80,436
Land and mineral rights .....	2,088	2,079	2,080	2,289	2,295
Less: Accumulated depreciation, depletion, and amortization .....	48,231	47,777	48,179	48,661	49,743
<b>Net property, plant, and equipment</b> .....	32,375	32,504	32,250	33,226	32,989
U.S. Treasury and Federal agency securities, due in more than 1 year .....	20	20	19	18	14
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	97,683	104,612	106,137	104,997	109,966
<b>Total Assets</b> .....	195,646	209,426	204,927	202,069	209,182
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	2,988	6,091	3,218	2,711	2,874
b. Commercial paper .....	963	810	1,396	584	2,599
c. Other short-term loans .....	1,367	1,268	1,103	283	510
Advances and prepayments by the U.S. Government .....	0	1	6	8	0
Trade accounts and trade notes payable .....	12,794	13,226	13,682	13,865	14,285
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	762	624	670	449	628
b. Other .....	112	37	19	84	88
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	2,475	3,988	3,194	2,384	2,507
b. Bonds and debentures .....	821	841	745	744	245
c. Other long-term loans .....	442	572	545	580	452
All other current liabilities, including excise and sales taxes, and accrued expenses .....	13,426	18,211	15,213	14,749	14,066
<b>Total current liabilities</b> .....	36,150	45,669	39,790	36,443	38,253
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	23,755	23,341	23,311	22,724	23,342
b. Bonds and debentures .....	19,698	22,452	21,903	22,324	22,579
c. Other long-term loans .....	16,808	16,297	16,345	17,650	20,125
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	19,834	20,756	19,741	21,139	21,862
<b>Total liabilities</b> .....	116,244	128,514	121,091	120,280	126,162
Capital stock and other capital .....	46,083	44,853	44,827	46,321	44,752
Retained earnings .....	80,247	81,727	83,787	82,810	85,259
Cumulative foreign currency translation adjustment .....	(6,826)	(7,900)	(7,734)	(9,031)	(8,364)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(6,979)	(6,296)	(4,187)	(4,272)	(4,238)
Less: Treasury stock at cost .....	33,124	31,472	32,856	34,040	34,388
<b>Stockholders' equity</b> .....	79,401	80,913	83,836	81,788	83,021
<b>Total Liabilities and Stockholders' Equity</b> .....	195,646	209,426	204,927	202,069	209,182
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	29,418	26,623	26,731	27,384	27,960



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

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

Item	Machinery Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	73,773	81,785	75,209	73,035	73,772
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,252	2,258	2,189	2,285	2,234
All other operating costs and expenses .....	68,271	73,922	68,109	67,126	67,802
<b>Income (loss) from operations</b> .....	3,250	5,605	4,911	3,624	3,736
Interest expense .....	1,598	1,754	1,703	1,750	1,773
Dividend income .....	34	68	51	1,531	61
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	133	(47)	96	(76)	357
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1,508)	(2,007)	(1,996)	(3,008)	(266)
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 .....	1,775	2,242	2,096	2,317	2,145
<b>Income (loss) before income taxes</b> .....	2,086	4,107	3,455	2,638	4,259
Provision for current and deferred domestic income taxes:					
a. Federal .....	272	1,306	1,278	1,116	713
b. Other .....	48	89	99	93	25
<b>Income (loss) after income taxes</b> .....	1,765	2,712	2,078	1,429	3,521
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> .....	1,765	2,712	2,078	1,429	3,521
Cash dividends charged to retained earnings in this quarter .....	1,695	3,158	2,313	3,015	1,805
<b>Net income retained in business</b> .....	71	(446)	(235)	(1,586)	1,716
Retained earnings at beginning of quarter .....	175,004	168,932	166,018	161,787	154,127
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	176	14	(3,819)	(8,285)	(231)
<b>Retained earnings at end of quarter</b> .....	175,251	168,500	161,963	151,915	155,612
<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 .....	3.05	2.76	2.91	3.13	3.03
All other operating costs and expenses .....	92.54	90.39	90.56	91.91	91.91
<b>Income (loss) from operations</b> .....	4.41	6.85	6.53	4.96	5.06
Interest expense .....	2.17	2.14	2.26	2.40	2.40
Dividend income .....	0.05	0.08	0.07	2.10	0.08
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.18	(0.06)	0.13	(0.10)	0.48
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(2.04)	(2.45)	(2.65)	(4.12)	(0.36)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.41	2.74	2.79	3.17	2.91
<b>Income (loss) before income taxes</b> .....	2.83	5.02	4.59	3.61	5.77
Provision for current and deferred domestic income taxes .....	0.43	1.71	1.83	1.66	1.00
<b>Income (loss) after income taxes</b> .....	2.39	3.32	2.76	1.96	4.77
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	4.78	9.00	7.55	6.03	9.59
After income taxes .....	4.05	5.94	4.54	3.27	7.93
Annual rate of profit on total assets:					
Before income taxes .....	1.70	3.17	2.67	2.08	3.32
After income taxes .....	1.44	2.09	1.61	1.13	2.75

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

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

Item	Machinery Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	15,603	17,632	16,564	16,010	14,468
Time deposits in the U.S., including negotiable certificates of deposit .....	12,618	1,913	2,751	5,561	4,979
Cash and deposits outside the U.S. ....	1,255	1,456	1,672	1,799	1,653
<b>Total cash on hand and in banks</b> .....	<b>29,476</b>	<b>21,001</b>	<b>20,988</b>	<b>23,370</b>	<b>21,100</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	437	462	792	930	1,091
b. Other, due in 1 year or less .....	31	70	43	21	31
Commercial and finance company paper of U.S. issuers .....	1,674	1,302	426	687	739
State and local government securities, due in 1 year or less .....	128	121	217	126	534
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	2,097	1,862	1,864	1,725	1,890
<b>Total cash, U.S. Government and other securities</b> .....	<b>33,843</b>	<b>24,819</b>	<b>24,329</b>	<b>26,858</b>	<b>25,386</b>
Trade receivables from the U.S. Government .....	208	173	157	200	316
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	41,245	42,369	39,803	37,707	39,916
<b>Total receivables</b> .....	<b>41,453</b>	<b>42,542</b>	<b>39,960</b>	<b>37,908</b>	<b>40,232</b>
Inventories .....	56,503	56,297	54,265	51,545	53,815
All other current assets .....	38,306	38,497	36,425	34,320	35,362
<b>Total current assets</b> .....	<b>170,106</b>	<b>162,155</b>	<b>154,979</b>	<b>150,631</b>	<b>154,795</b>
Property, plant, and equipment .....	127,582	128,429	128,452	127,329	127,892
Land and mineral rights .....	2,574	3,311	3,319	3,436	3,308
Less: Accumulated depreciation, depletion, and amortization .....	77,138	78,668	79,135	78,550	79,616
<b>Net property, plant, and equipment</b> .....	<b>53,018</b>	<b>53,073</b>	<b>52,635</b>	<b>52,216</b>	<b>51,583</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	92	314	175	112	103
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	267,650	303,282	309,399	304,088	306,530
<b>Total Assets</b> .....	<b>490,866</b>	<b>518,825</b>	<b>517,188</b>	<b>507,047</b>	<b>513,012</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	3,763	3,791	4,762	4,343	5,429
b. Commercial paper .....	3,579	2,987	1,651	1,471	3,329
c. Other short-term loans .....	3,656	4,909	4,786	3,213	1,803
Advances and prepayments by the U.S. Government .....	0	0	22	0	0
Trade accounts and trade notes payable .....	31,952	32,260	30,369	30,545	32,542
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	6,093	5,652	5,394	6,079	5,902
b. Other .....	232	153	127	106	133
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,717	957	912	1,524	2,775
b. Bonds and debentures .....	2,953	2,969	2,681	3,735	4,190
c. Other long-term loans .....	4,335	3,626	3,677	3,713	3,110
All other current liabilities, including excise and sales taxes, and accrued expenses .....	61,044	65,599	67,469	67,778	66,038
<b>Total current liabilities</b> .....	<b>119,326</b>	<b>122,903</b>	<b>121,851</b>	<b>122,507</b>	<b>125,251</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	27,892	28,245	27,459	26,856	27,540
b. Bonds and debentures .....	56,456	59,619	59,140	58,824	57,354
c. Other long-term loans .....	27,981	34,988	36,592	35,952	35,628
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	84,785	90,511	89,190	88,001	89,648
<b>Total liabilities</b> .....	<b>316,440</b>	<b>336,265</b>	<b>334,232</b>	<b>332,140</b>	<b>335,421</b>
Capital stock and other capital .....	127,726	140,668	144,908	146,522	145,034
Retained earnings .....	175,251	168,500	161,963	151,915	155,612
Cumulative foreign currency translation adjustment .....	(11,722)	(11,459)	(12,062)	(13,194)	(12,937)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(24,667)	(25,314)	(21,392)	(22,153)	(20,779)
Less: Treasury stock at cost .....	92,162	89,836	90,461	88,184	89,339
<b>Stockholders' equity</b> .....	<b>174,426</b>	<b>182,559</b>	<b>182,957</b>	<b>174,907</b>	<b>177,591</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>490,866</b>	<b>518,825</b>	<b>517,188</b>	<b>507,047</b>	<b>513,012</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	50,780	39,253	33,129	28,125	29,544

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

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

Item	Computer and Electronic Products Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	143,074	147,562	154,050	168,553	150,772
Depreciation, depletion, and amortization of property, plant, and equipment .....	5,152	5,171	5,208	5,236	5,264
All other operating costs and expenses .....	123,718	129,170	134,497	146,258	133,649
<b>Income (loss) from operations</b> .....	14,204	13,221	14,345	17,059	11,858
Interest expense .....	4,075	4,610	4,805	5,536	5,289
Dividend income .....	52	94	56	320	40
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	928	1,051	641	1,968	836
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1,437)	(2,977)	1,897	(1,801)	704
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 .....	20,775	18,643	22,680	30,442	24,509
<b>Income (loss) before income taxes</b> .....	30,447	25,422	34,814	42,453	32,658
Provision for current and deferred domestic income taxes:					
a. Federal .....	4,133	3,365	4,501	6,166	4,541
b. Other .....	1,093	815	795	1,376	1,413
<b>Income (loss) after income taxes</b> .....	25,222	21,242	29,518	34,911	26,704
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> .....	25,222	21,242	29,518	34,911	26,704
Cash dividends charged to retained earnings in this quarter .....	10,875	8,970	12,133	9,206	11,714
<b>Net income retained in business</b> .....	14,346	12,272	17,385	25,705	14,990
Retained earnings at beginning of quarter .....	290,927	290,285	287,675	270,743	272,819
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(14,021)	(13,151)	(11,826)	(17,506)	(16,307)
<b>Retained earnings at end of quarter</b> .....	291,252	289,406	293,234	278,942	271,502
	(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 .....	3.60	3.50	3.38	3.11	3.49
All other operating costs and expenses .....	86.47	87.54	87.31	86.77	88.64
<b>Income (loss) from operations</b> .....	9.93	8.96	9.31	10.12	7.86
Interest expense .....	2.85	3.12	3.12	3.28	3.51
Dividend income .....	0.04	0.06	0.04	0.19	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.65	0.71	0.42	1.17	0.55
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1.00)	(2.02)	1.23	(1.07)	0.47
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	14.52	12.63	14.72	18.06	16.26
<b>Income (loss) before income taxes</b> .....	21.28	17.23	22.60	25.19	21.66
Provision for current and deferred domestic income taxes .....	3.65	2.83	3.44	4.47	3.95
<b>Income (loss) after income taxes</b> .....	17.63	14.40	19.16	20.71	17.71
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	16.39	13.73	18.52	22.44	17.14
After income taxes .....	13.58	11.47	15.70	18.46	14.02
Annual rate of profit on total assets:					
Before income taxes .....	7.89	6.45	8.61	10.20	7.83
After income taxes .....	6.54	5.39	7.30	8.39	6.40

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

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

Item	Computer and Electronic Products Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	50,666	54,629	56,272	59,667	58,369
Time deposits in the U.S., including negotiable certificates of deposit .....	3,032	4,951	4,621	2,942	2,271
Cash and deposits outside the U.S. ....	7,897	9,446	9,577	11,342	10,834
<b>Total cash on hand and in banks</b> .....	<b>61,595</b>	<b>69,027</b>	<b>70,470</b>	<b>73,951</b>	<b>71,474</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	2,434	1,725	1,602	6,172	4,465
b. Other, due in 1 year or less .....	2,469	1,685	1,387	1,831	1,924
Commercial and finance company paper of U.S. issuers .....	11,239	11,125	12,091	8,677	9,046
State and local government securities, due in 1 year or less .....	539	629	653	655	800
Foreign securities, due in 1 year or less .....	626	646	620	748	1,089
Other short-term financial investments .....	25,533	26,869	25,679	24,454	26,354
<b>Total cash, U.S. Government and other securities</b> .....	<b>104,435</b>	<b>111,705</b>	<b>112,502</b>	<b>116,489</b>	<b>115,151</b>
Trade receivables from the U.S. Government .....	5,172	5,418	5,331	5,087	5,305
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	69,296	70,517	74,653	74,181	72,216
<b>Total receivables</b> .....	<b>74,468</b>	<b>75,935</b>	<b>79,985</b>	<b>79,268</b>	<b>77,521</b>
Inventories .....	56,094	56,052	56,853	56,153	56,293
All other current assets .....	71,315	70,827	68,898	67,752	66,536
<b>Total current assets</b> .....	<b>306,312</b>	<b>314,519</b>	<b>318,238</b>	<b>319,662</b>	<b>315,502</b>
Property, plant, and equipment .....	294,552	298,103	298,965	306,397	306,645
Land and mineral rights .....	12,699	12,682	14,361	15,042	15,663
Less: Accumulated depreciation, depletion, and amortization .....	181,235	183,045	182,707	187,019	188,466
<b>Net property, plant, and equipment</b> .....	<b>126,017</b>	<b>127,740</b>	<b>130,619</b>	<b>134,420</b>	<b>133,842</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	1,005	671	736	829	782
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	1,109,648	1,132,957	1,167,203	1,209,932	1,217,972
<b>Total Assets</b> .....	<b>1,542,982</b>	<b>1,575,887</b>	<b>1,616,797</b>	<b>1,664,844</b>	<b>1,668,099</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	5,100	7,666	4,815	5,323	5,097
b. Commercial paper .....	11,048	14,922	9,618	12,161	11,871
c. Other short-term loans .....	7,187	7,730	6,773	15,519	14,282
Advances and prepayments by the U.S. Government .....	3,821	3,686	3,636	3,748	3,730
Trade accounts and trade notes payable .....	68,335	71,590	78,364	78,091	72,775
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	1,731	1,677	2,208	1,921	3,387
b. Other .....	130	79	331	187	271
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	2,717	2,912	4,794	7,276	10,283
b. Bonds and debentures .....	13,171	14,363	12,051	12,728	13,064
c. Other long-term loans .....	5,431	6,221	6,177	6,060	7,427
All other current liabilities, including excise and sales taxes, and accrued expenses .....	120,527	121,748	121,182	128,534	125,855
<b>Total current liabilities</b> .....	<b>239,199</b>	<b>252,595</b>	<b>249,949</b>	<b>271,547</b>	<b>268,041</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	69,427	83,011	81,464	80,219	77,978
b. Bonds and debentures .....	170,697	172,923	201,365	217,437	206,445
c. Other long-term loans .....	147,809	152,310	155,788	151,313	164,094
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	172,910	174,275	176,111	187,734	189,414
<b>Total liabilities</b> .....	<b>800,042</b>	<b>835,114</b>	<b>864,677</b>	<b>908,251</b>	<b>905,972</b>
Capital stock and other capital .....	583,217	583,065	587,350	618,022	617,547
Retained earnings .....	291,252	289,406	293,234	278,942	271,502
Cumulative foreign currency translation adjustment .....	(10,890)	(10,290)	(9,246)	(11,406)	(10,225)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(32,419)	(33,181)	(32,192)	(35,873)	(34,112)
Less: Treasury stock at cost .....	88,220	88,228	87,026	93,092	82,583
<b>Stockholders' equity</b> .....	<b>742,940</b>	<b>740,773</b>	<b>752,120</b>	<b>756,592</b>	<b>762,127</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>1,542,982</b>	<b>1,575,887</b>	<b>1,616,797</b>	<b>1,664,844</b>	<b>1,668,099</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	67,113	61,924	68,289	48,115	47,462

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

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

Item	Computer and Peripheral Equipment Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	46,203	44,725	50,634	61,555	51,602
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,045	1,082	1,137	1,029	1,068
All other operating costs and expenses .....	38,873	38,737	43,789	52,415	45,776
<b>Income (loss) from operations</b> .....	6,286	4,907	5,708	8,111	4,758
Interest expense .....	895	1,286	1,471	1,905	1,875
Dividend income .....	2	24	0	4	2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(225)	(130)	(16)	649	213
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(336)	(385)	2,729	(56)	1,135
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 .....	9,991	8,605	9,165	15,813	10,630
<b>Income (loss) before income taxes</b> .....	14,821	11,733	16,115	22,616	14,862
Provision for current and deferred domestic income taxes:					
a. Federal .....	2,132	1,765	2,296	4,173	1,492
b. Other .....	1,032	900	800	1,196	1,315
<b>Income (loss) after income taxes</b> .....	11,657	9,069	13,019	17,247	12,055
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> .....	11,657	9,069	13,019	17,247	12,055
Cash dividends charged to retained earnings in this quarter .....	3,499	3,631	3,841	3,324	3,457
<b>Net income retained in business</b> .....	8,159	5,438	9,178	13,923	8,598
Retained earnings at beginning of quarter .....	123,875	124,444	119,873	101,704	103,154
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(6,954)	(10,137)	(6,084)	(11,255)	(7,805)
<b>Retained earnings at end of quarter</b> .....	125,080	119,746	122,967	104,372	103,947
	<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 .....	2.26	2.42	2.25	1.67	2.07
All other operating costs and expenses .....	84.13	86.61	86.48	85.15	88.71
<b>Income (loss) from operations</b> .....	13.60	10.97	11.27	13.18	9.22
Interest expense .....	1.94	2.88	2.91	3.09	3.63
Dividend income .....	0.00	0.05	0.00	0.01	0.00
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.49)	(0.29)	(0.03)	1.05	0.41
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.73)	(0.86)	5.39	(0.09)	2.20
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	21.62	19.24	18.10	25.69	20.60
<b>Income (loss) before income taxes</b> .....	32.08	26.23	31.83	36.74	28.80
Provision for current and deferred domestic income taxes .....	6.85	5.96	6.11	8.72	5.44
<b>Income (loss) after income taxes</b> .....	25.23	20.28	25.71	28.02	23.36
	<b>OPERATING RATIOS</b>				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	28.90	22.94	30.85	44.49	29.25
After income taxes .....	22.73	17.73	24.92	33.93	23.73
Annual rate of profit on total assets:					
Before income taxes .....	12.55	9.52	12.33	16.53	10.84
After income taxes .....	9.87	7.36	9.96	12.60	8.79

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

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

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

Item	Computer and Peripheral Equipment Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	13,518	14,551	17,005	14,702	14,168
Time deposits in the U.S., including negotiable certificates of deposit .....	39	39	27	9	9
Cash and deposits outside the U.S. ....	648	619	655	742	722
<b>Total cash on hand and in banks</b> .....	<b>14,205</b>	<b>15,209</b>	<b>17,687</b>	<b>15,453</b>	<b>14,898</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	109	128	130	149	154
b. Other, due in 1 year or less .....	7	10	13	92	87
Commercial and finance company paper of U.S. issuers .....	5,396	5,397	5,554	2,267	1,802
State and local government securities, due in 1 year or less .....	3	3	29	53	55
Foreign securities, due in 1 year or less .....	3	3	0	2	2
Other short-term financial investments .....	11,684	11,635	10,832	9,948	11,560
<b>Total cash, U.S. Government and other securities</b> .....	<b>31,407</b>	<b>32,385</b>	<b>34,245</b>	<b>27,965</b>	<b>28,558</b>
Trade receivables from the U.S. Government .....	151	149	170	238	120
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	18,529	18,914	21,958	20,611	19,777
<b>Total receivables</b> .....	<b>18,679</b>	<b>19,063</b>	<b>22,128</b>	<b>20,849</b>	<b>19,897</b>
Inventories .....	8,892	9,372	9,785	10,492	9,946
All other current assets .....	19,269	19,117	20,312	20,437	19,128
<b>Total current assets</b> .....	<b>78,247</b>	<b>79,937</b>	<b>86,470</b>	<b>79,744</b>	<b>77,529</b>
Property, plant, and equipment .....	54,186	56,399	56,719	57,774	57,829
Land and mineral rights .....	8,324	8,379	9,971	10,507	11,236
Less: Accumulated depreciation, depletion, and amortization .....	34,617	35,457	35,643	36,293	36,236
<b>Net property, plant, and equipment</b> .....	<b>27,893</b>	<b>29,321</b>	<b>31,046</b>	<b>31,987</b>	<b>32,829</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	3	0	0	92	101
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	366,086	383,795	405,288	435,501	437,876
<b>Total Assets</b> .....	<b>472,230</b>	<b>493,053</b>	<b>522,804</b>	<b>547,324</b>	<b>548,335</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,228	4,091	990	78	99
b. Commercial paper .....	7,998	12,496	8,105	10,493	9,992
c. Other short-term loans .....	248	121	7	8,394	6,341
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	29,288	29,700	36,322	39,216	34,942
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	128	115	(22)	116	150
b. Other .....	302	284	514	400	494
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	340	467	493	298	272
b. Bonds and debentures .....	3,157	2,596	2,847	2,784	3,529
c. Other long-term loans .....	2,686	3,684	3,536	3,547	4,040
All other current liabilities, including excise and sales taxes, and accrued expenses .....	43,776	43,990	42,354	45,807	43,359
<b>Total current liabilities</b> .....	<b>89,153</b>	<b>97,545</b>	<b>95,145</b>	<b>111,134</b>	<b>103,220</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	8,762	20,448	19,629	19,284	18,951
b. Bonds and debentures .....	42,734	42,685	65,838	70,869	66,270
c. Other long-term loans .....	72,508	72,296	76,124	76,401	87,396
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	53,915	55,449	57,094	66,308	69,278
<b>Total liabilities</b> .....	<b>267,071</b>	<b>288,422</b>	<b>313,828</b>	<b>343,996</b>	<b>345,114</b>
Capital stock and other capital .....	93,777	97,863	97,886	113,536	113,287
Retained earnings .....	125,080	119,746	122,967	104,372	103,947
Cumulative foreign currency translation adjustment .....	(1,532)	(1,022)	(1,286)	(1,792)	(1,528)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(7,464)	(7,229)	(5,926)	(7,846)	(8,395)
Less: Treasury stock at cost .....	4,703	4,726	4,665	4,942	4,091
<b>Stockholders' equity</b> .....	<b>205,159</b>	<b>204,630</b>	<b>208,976</b>	<b>203,328</b>	<b>203,221</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>472,230</b>	<b>493,053</b>	<b>522,804</b>	<b>547,324</b>	<b>548,335</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	(10,905)	(17,609)	(8,674)	(31,390)	(25,690)

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

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

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

Item	Communications Equipment Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	28,326	29,620	29,962	30,261	28,031
Depreciation, depletion, and amortization of property, plant, and equipment .....	657	729	738	693	711
All other operating costs and expenses .....	24,830	25,817	25,830	26,328	25,083
<b>Income (loss) from operations</b> .....	<b>2,839</b>	<b>3,074</b>	<b>3,394</b>	<b>3,240</b>	<b>2,237</b>
Interest expense .....	691	745	733	816	806
Dividend income .....	12	9	2	14	10
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	238	338	296	272	293
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(31)	(137)	(187)	(1,277)	(703)
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 .....	2,952	2,986	3,612	3,841	3,005
<b>Income (loss) before income taxes</b> .....	<b>5,320</b>	<b>5,526</b>	<b>6,384</b>	<b>5,275</b>	<b>4,035</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	440	905	640	990	496
b. Other .....	5	41	21	90	64
<b>Income (loss) after income taxes</b> .....	<b>4,875</b>	<b>4,579</b>	<b>5,723</b>	<b>4,195</b>	<b>3,476</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>4,875</b>	<b>4,579</b>	<b>5,723</b>	<b>4,195</b>	<b>3,476</b>
Cash dividends charged to retained earnings in this quarter .....	2,053	2,376	2,709	2,410	2,311
<b>Net income retained in business</b> .....	<b>2,821</b>	<b>2,203</b>	<b>3,013</b>	<b>1,785</b>	<b>1,165</b>
Retained earnings at beginning of quarter .....	(45,088)	(44,881)	(42,993)	(37,114)	(41,795)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(2,739)	(938)	(746)	(4,956)	1,180
<b>Retained earnings at end of quarter</b> .....	<b>(45,006)</b>	<b>(43,617)</b>	<b>(40,726)</b>	<b>(40,284)</b>	<b>(39,450)</b>
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.32	2.46	2.46	2.29	2.53
All other operating costs and expenses .....	87.66	87.16	86.21	87.00	89.49
<b>Income (loss) from operations</b> .....	<b>10.02</b>	<b>10.38</b>	<b>11.33</b>	<b>10.71</b>	<b>7.98</b>
Interest expense .....	2.44	2.51	2.45	2.70	2.88
Dividend income .....	0.04	0.03	0.01	0.05	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.84	1.14	0.99	0.90	1.04
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.11)	(0.46)	(0.62)	(4.22)	(2.51)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	10.42	10.08	12.06	12.69	10.72
<b>Income (loss) before income taxes</b> .....	<b>18.78</b>	<b>18.65</b>	<b>21.31</b>	<b>17.43</b>	<b>14.40</b>
Provision for current and deferred domestic income taxes .....	1.57	3.20	2.21	3.57	2.00
<b>Income (loss) after income taxes</b> .....	<b>17.21</b>	<b>15.46</b>	<b>19.10</b>	<b>13.86</b>	<b>12.40</b>
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	16.39	16.84	18.87	16.09	11.89
After income taxes .....	15.02	13.96	16.92	12.80	10.24
Annual rate of profit on total assets:					
Before income taxes .....	7.97	8.06	9.08	7.48	5.59
After income taxes .....	7.30	6.68	8.14	5.95	4.82

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

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

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

Item	Communications Equipment Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	10,666	12,665	12,309	13,039	13,507
Time deposits in the U.S., including negotiable certificates of deposit .....	1,666	1,378	1,389	875	1,073
Cash and deposits outside the U.S. ....	4,201	4,781	4,811	6,342	6,407
<b>Total cash on hand and in banks</b> .....	<b>16,533</b>	<b>18,824</b>	<b>18,509</b>	<b>20,255</b>	<b>20,987</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	883	742	796	4,483	2,819
b. Other, due in 1 year or less .....	209	130	156	190	200
Commercial and finance company paper of U.S. issuers .....	985	1,018	1,185	1,256	1,866
State and local government securities, due in 1 year or less .....	77	102	98	116	100
Foreign securities, due in 1 year or less .....	74	1	1	0	105
Other short-term financial investments .....	2,655	2,445	2,355	4,417	3,210
<b>Total cash, U.S. Government and other securities</b> .....	<b>21,416</b>	<b>23,262</b>	<b>23,101</b>	<b>30,717</b>	<b>29,287</b>
Trade receivables from the U.S. Government .....	2,765	2,762	2,813	2,534	2,688
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	13,234	13,868	15,106	14,673	13,910
<b>Total receivables</b> .....	<b>15,999</b>	<b>16,630</b>	<b>17,919</b>	<b>17,207</b>	<b>16,598</b>
Inventories .....	7,777	7,426	7,762	7,492	8,040
All other current assets .....	13,495	13,557	10,690	9,665	9,858
<b>Total current assets</b> .....	<b>58,687</b>	<b>60,875</b>	<b>59,472</b>	<b>65,082</b>	<b>63,783</b>
Property, plant, and equipment .....	37,848	38,486	38,662	38,768	38,834
Land and mineral rights .....	871	850	853	832	857
Less: Accumulated depreciation, depletion, and amortization .....	23,942	24,407	24,480	24,689	24,914
<b>Net property, plant, and equipment</b> .....	<b>14,778</b>	<b>14,929</b>	<b>15,034</b>	<b>14,911</b>	<b>14,777</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	402	173	162	144	125
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	193,265	198,116	206,394	201,984	210,015
<b>Total Assets</b> .....	<b>267,132</b>	<b>274,093</b>	<b>281,061</b>	<b>282,120</b>	<b>288,701</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	2,164	1,888	1,879	2,082	2,421
b. Commercial paper .....	0	0	0	0	0
c. Other short-term loans .....	51	4	8	3	28
Advances and prepayments by the U.S. Government .....	1,322	1,276	1,261	1,201	1,147
Trade accounts and trade notes payable .....	8,196	8,677	8,545	8,032	7,881
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	264	347	1,068	447	626
b. Other .....	8	5	1	(4)	(6)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	585	676	729	68	61
b. Bonds and debentures .....	3,557	4,767	5,249	4,818	5,016
c. Other long-term loans .....	12	26	36	58	44
All other current liabilities, including excise and sales taxes, and accrued expenses .....	30,305	30,313	32,070	33,144	33,852
<b>Total current liabilities</b> .....	<b>46,463</b>	<b>47,979</b>	<b>50,846</b>	<b>49,850</b>	<b>51,071</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	7,670	7,922	8,558	8,285	8,519
b. Bonds and debentures .....	53,600	56,071	56,303	62,472	62,315
c. Other long-term loans .....	1,976	2,101	1,989	1,606	1,779
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	27,576	28,772	28,047	28,791	29,288
<b>Total liabilities</b> .....	<b>137,284</b>	<b>142,845</b>	<b>145,743</b>	<b>151,004</b>	<b>152,972</b>
Capital stock and other capital .....	198,250	198,290	199,215	196,688	198,249
Retained earnings .....	(45,006)	(43,617)	(40,726)	(40,284)	(39,450)
Cumulative foreign currency translation adjustment .....	(2,861)	(2,575)	(1,662)	(3,146)	(3,092)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(10,480)	(10,765)	(11,328)	(11,347)	(9,008)
Less: Treasury stock at cost .....	10,055	10,085	10,181	10,794	10,970
<b>Stockholders' equity</b> .....	<b>129,848</b>	<b>131,248</b>	<b>135,318</b>	<b>131,116</b>	<b>135,728</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>267,132</b>	<b>274,093</b>	<b>281,061</b>	<b>282,120</b>	<b>288,701</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	12,224	12,896	8,626	15,232	12,712

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



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

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

Item	All Other Electronic Products Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	68,544	73,217	73,453	76,737	71,139
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,450	3,360	3,333	3,514	3,486
All other operating costs and expenses .....	60,015	64,616	64,877	67,515	62,790
<b>Income (loss) from operations</b> .....	5,079	5,240	5,243	5,708	4,864
Interest expense .....	2,489	2,579	2,600	2,815	2,607
Dividend income .....	38	61	54	303	28
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	916	844	361	1,047	330
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1,069)	(2,455)	(645)	(468)	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 .....	7,832	7,052	9,903	10,787	10,874
<b>Income (loss) before income taxes</b> .....	10,307	8,163	12,316	14,562	13,761
Provision for current and deferred domestic income taxes:					
a. Federal .....	1,561	695	1,565	1,003	2,553
b. Other .....	56	(127)	(26)	90	34
<b>Income (loss) after income taxes</b> .....	8,689	7,594	10,777	13,469	11,173
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	8,689	7,594	10,777	13,469	11,173
Cash dividends charged to retained earnings in this quarter .....	5,323	2,963	5,582	3,472	5,946
<b>Net income retained in business</b> .....	3,366	4,631	5,194	9,996	5,227
Retained earnings at beginning of quarter .....	212,141	210,723	210,794	206,152	211,459
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(4,328)	(2,077)	(4,996)	(1,295)	(9,682)
<b>Retained earnings at end of quarter</b> .....	211,179	213,277	210,993	214,854	207,005
	(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 .....	5.03	4.59	4.54	4.58	4.90
All other operating costs and expenses .....	87.56	88.25	88.32	87.98	88.26
<b>Income (loss) from operations</b> .....	7.41	7.16	7.14	7.44	6.84
Interest expense .....	3.63	3.52	3.54	3.67	3.67
Dividend income .....	0.06	0.08	0.07	0.39	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1.34	1.15	0.49	1.36	0.46
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1.56)	(3.35)	(0.88)	(0.61)	0.38
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	11.43	9.63	13.48	14.06	15.29
<b>Income (loss) before income taxes</b> .....	15.04	11.15	16.77	18.98	19.34
Provision for current and deferred domestic income taxes .....	2.36	0.78	2.10	1.42	3.64
<b>Income (loss) after income taxes</b> .....	12.68	10.37	14.67	17.55	15.71
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	10.11	8.06	12.08	13.80	13.01
After income taxes .....	8.52	7.50	10.57	12.76	10.56
Annual rate of profit on total assets:					
Before income taxes .....	5.13	4.04	6.06	6.97	6.62
After income taxes .....	4.33	3.76	5.30	6.45	5.38

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

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

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

Item	All Other Electronic Products Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	26,482	27,413	26,958	31,927	30,694
Time deposits in the U.S., including negotiable certificates of deposit .....	1,327	3,534	3,205	2,058	1,189
Cash and deposits outside the U.S. ....	3,048	4,046	4,111	4,258	3,705
<b>Total cash on hand and in banks</b> .....	<b>30,857</b>	<b>34,994</b>	<b>34,274</b>	<b>38,243</b>	<b>35,588</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	1,441	854	675	1,540	1,491
b. Other, due in 1 year or less .....	2,252	1,545	1,217	1,549	1,637
Commercial and finance company paper of U.S. issuers .....	4,859	4,710	5,352	5,154	5,378
State and local government securities, due in 1 year or less .....	459	523	526	486	646
Foreign securities, due in 1 year or less .....	550	642	619	747	982
Other short-term financial investments .....	11,195	12,789	12,492	10,089	11,584
<b>Total cash, U.S. Government and other securities</b> .....	<b>51,612</b>	<b>56,058</b>	<b>55,156</b>	<b>57,807</b>	<b>57,306</b>
Trade receivables from the U.S. Government .....	2,257	2,508	2,348	2,315	2,498
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	37,534	37,734	37,590	38,896	38,529
<b>Total receivables</b> .....	<b>39,790</b>	<b>40,242</b>	<b>39,938</b>	<b>41,211</b>	<b>41,027</b>
Inventories .....	39,425	39,255	39,307	38,169	38,307
All other current assets .....	38,551	38,153	37,895	37,649	37,550
<b>Total current assets</b> .....	<b>169,378</b>	<b>173,708</b>	<b>172,296</b>	<b>174,837</b>	<b>174,190</b>
Property, plant, and equipment .....	202,518	203,219	203,585	209,855	209,981
Land and mineral rights .....	3,504	3,452	3,538	3,704	3,571
Less: Accumulated depreciation, depletion, and amortization .....	122,675	123,181	122,583	126,037	127,315
<b>Net property, plant, and equipment</b> .....	<b>83,346</b>	<b>83,490</b>	<b>84,539</b>	<b>87,522</b>	<b>86,237</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	599	498	574	593	555
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	550,297	551,046	555,522	572,447	570,081
<b>Total Assets</b> .....	<b>803,621</b>	<b>808,742</b>	<b>812,931</b>	<b>835,399</b>	<b>831,063</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,708	1,688	1,946	3,163	2,577
b. Commercial paper .....	3,050	2,426	1,513	1,668	1,879
c. Other short-term loans .....	6,889	7,605	6,757	7,122	7,912
Advances and prepayments by the U.S. Government .....	2,499	2,411	2,374	2,546	2,583
Trade accounts and trade notes payable .....	30,851	33,212	33,497	30,843	29,952
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	1,339	1,214	1,162	1,357	2,611
b. Other .....	(179)	(210)	(184)	(210)	(217)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,792	1,769	3,572	6,910	9,950
b. Bonds and debentures .....	6,457	7,000	3,956	5,125	4,519
c. Other long-term loans .....	2,733	2,511	2,606	2,455	3,342
All other current liabilities, including excise and sales taxes, and accrued expenses .....	46,446	47,445	46,759	49,584	48,644
<b>Total current liabilities</b> .....	<b>103,584</b>	<b>107,071</b>	<b>103,958</b>	<b>110,563</b>	<b>113,750</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	52,996	54,641	53,277	52,651	50,508
b. Bonds and debentures .....	74,363	74,168	79,224	84,096	77,860
c. Other long-term loans .....	73,325	77,913	77,675	73,306	74,919
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	91,419	90,055	90,971	92,635	90,848
<b>Total liabilities</b> .....	<b>395,687</b>	<b>403,847</b>	<b>405,105</b>	<b>413,251</b>	<b>407,885</b>
Capital stock and other capital .....	291,190	286,913	290,248	307,799	306,011
Retained earnings .....	211,179	213,277	210,993	214,854	207,005
Cumulative foreign currency translation adjustment .....	(6,498)	(6,692)	(6,298)	(6,468)	(5,605)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(14,476)	(15,187)	(14,938)	(16,680)	(16,709)
Less: Treasury stock at cost .....	73,461	73,416	72,179	77,356	67,523
<b>Stockholders' equity</b> .....	<b>407,934</b>	<b>404,895</b>	<b>407,826</b>	<b>422,148</b>	<b>423,178</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>803,621</b>	<b>808,742</b>	<b>812,931</b>	<b>835,399</b>	<b>831,063</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	65,795	66,637	68,338	64,273	60,440

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

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

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

Item	Electrical Equipment, Appliances, and Components Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	43,167	44,063	42,494	42,243	41,444
Depreciation, depletion, and amortization of property, plant, and equipment .....	992	1,005	1,011	1,071	976
All other operating costs and expenses .....	39,157	39,179	37,859	37,440	37,233
<b>Income (loss) from operations</b> .....	<b>3,017</b>	<b>3,879</b>	<b>3,624</b>	<b>3,732</b>	<b>3,234</b>
Interest expense .....	840	867	777	774	798
Dividend income .....	48	57	37	52	3
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	40	101	290	944	0
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(81)	2,472	1	(326)	(66)
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 .....	(325)	365	2,758	1,526	1,015
<b>Income (loss) before income taxes</b> .....	<b>1,860</b>	<b>6,007</b>	<b>5,933</b>	<b>5,155</b>	<b>3,388</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	263	1,275	758	191	463
b. Other .....	50	129	127	(43)	100
<b>Income (loss) after income taxes</b> .....	<b>1,547</b>	<b>4,603</b>	<b>5,048</b>	<b>5,007</b>	<b>2,825</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>1,547</b>	<b>4,603</b>	<b>5,048</b>	<b>5,007</b>	<b>2,825</b>
Cash dividends charged to retained earnings in this quarter .....	3,161	3,391	3,116	3,398	3,236
<b>Net income retained in business</b> .....	<b>(1,614)</b>	<b>1,212</b>	<b>1,932</b>	<b>1,609</b>	<b>(411)</b>
Retained earnings at beginning of quarter .....	193,184	191,914	188,460	191,186	193,907
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(237)	(94)	16	32	(64)
<b>Retained earnings at end of quarter</b> .....	<b>191,332</b>	<b>193,033</b>	<b>190,409</b>	<b>192,827</b>	<b>193,432</b>
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.30	2.28	2.38	2.53	2.35
All other operating costs and expenses .....	90.71	88.92	89.09	88.63	89.84
<b>Income (loss) from operations</b> .....	<b>6.99</b>	<b>8.80</b>	<b>8.53</b>	<b>8.83</b>	<b>7.80</b>
Interest expense .....	1.95	1.97	1.83	1.83	1.93
Dividend income .....	0.11	0.13	0.09	0.12	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.09	0.23	0.68	2.23	0.00
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.19)	5.61	0.00	(0.77)	(0.16)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	(0.75)	0.83	6.49	3.61	2.45
<b>Income (loss) before income taxes</b> .....	<b>4.31</b>	<b>13.63</b>	<b>13.96</b>	<b>12.20</b>	<b>8.18</b>
Provision for current and deferred domestic income taxes .....	0.72	3.19	2.08	0.35	1.36
<b>Income (loss) after income taxes</b> .....	<b>3.58</b>	<b>10.45</b>	<b>11.88</b>	<b>11.85</b>	<b>6.82</b>
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	4.78	15.99	16.57	14.64	9.49
After income taxes .....	3.98	12.25	14.10	14.22	7.91
Annual rate of profit on total assets:					
Before income taxes .....	2.21	7.16	7.14	6.12	4.07
After income taxes .....	1.84	5.48	6.08	5.94	3.39

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

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

Item	Electrical Equipment, Appliances, and Components Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	10,299	10,699	10,866	11,827	10,943
Time deposits in the U.S., including negotiable certificates of deposit .....	371	243	233	216	177
Cash and deposits outside the U.S. ....	209	183	182	175	216
<b>Total cash on hand and in banks</b> .....	<b>10,879</b>	<b>11,124</b>	<b>11,282</b>	<b>12,218</b>	<b>11,335</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 .....	262	286	256	8	9
Commercial and finance company paper of U.S. issuers .....	145	128	138	121	145
State and local government securities, due in 1 year or less .....	133	138	134	223	270
Foreign securities, due in 1 year or less .....	1	1	29	30	1
Other short-term financial investments .....	710	611	683	709	724
<b>Total cash, U.S. Government and other securities</b> .....	<b>12,130</b>	<b>12,287</b>	<b>12,522</b>	<b>13,309</b>	<b>12,484</b>
Trade receivables from the U.S. Government .....	228	244	175	210	219
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	22,000	22,397	22,511	22,960	23,389
<b>Total receivables</b> .....	<b>22,228</b>	<b>22,641</b>	<b>22,686</b>	<b>23,170</b>	<b>23,608</b>
Inventories .....	26,896	27,752	27,563	27,846	29,112
All other current assets .....	20,741	18,376	18,009	17,773	16,143
<b>Total current assets</b> .....	<b>81,995</b>	<b>81,056</b>	<b>80,780</b>	<b>82,098</b>	<b>81,347</b>
Property, plant, and equipment .....	60,257	60,264	59,741	61,234	61,569
Land and mineral rights .....	1,076	1,111	1,145	1,245	1,207
Less: Accumulated depreciation, depletion, and amortization .....	34,366	34,816	34,470	35,115	35,375
<b>Net property, plant, and equipment</b> .....	<b>26,967</b>	<b>26,558</b>	<b>26,416</b>	<b>27,365</b>	<b>27,401</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	78	54	58	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	227,862	228,102	225,082	227,662	224,519
<b>Total Assets</b> .....	<b>336,901</b>	<b>335,770</b>	<b>332,336</b>	<b>337,124</b>	<b>333,267</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	2,622	3,366	3,792	4,416	3,116
b. Commercial paper .....	3,230	3,484	3,484	763	825
c. Other short-term loans .....	3,773	2,773	3,257	2,862	3,213
Advances and prepayments by the U.S. Government .....	72	59	59	109	109
Trade accounts and trade notes payable .....	19,854	21,553	21,636	23,562	22,892
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	305	730	275	(142)	(383)
b. Other .....	266	365	475	400	469
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	411	252	319	818	477
b. Bonds and debentures .....	1,054	803	762	873	935
c. Other long-term loans .....	8,703	7,483	10,379	12,208	9,836
All other current liabilities, including excise and sales taxes, and accrued expenses .....	27,635	28,962	29,160	30,449	30,383
<b>Total current liabilities</b> .....	<b>67,924</b>	<b>69,830</b>	<b>73,599</b>	<b>76,319</b>	<b>71,872</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	8,627	10,656	10,764	11,070	12,275
b. Bonds and debentures .....	17,368	17,845	18,314	18,128	18,443
c. Other long-term loans .....	46,967	45,574	43,364	42,714	40,951
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	40,452	41,550	43,097	48,000	46,849
<b>Total liabilities</b> .....	<b>181,338</b>	<b>185,455</b>	<b>189,138</b>	<b>196,231</b>	<b>190,390</b>
Capital stock and other capital .....	73,822	72,317	78,573	89,772	93,621
Retained earnings .....	191,332	193,033	190,409	192,827	193,432
Cumulative foreign currency translation adjustment .....	(8,848)	(8,982)	(12,326)	(13,350)	(11,839)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(11,752)	(10,483)	(13,143)	(16,336)	(15,020)
Less: Treasury stock at cost .....	88,990	95,569	100,314	112,020	117,317
<b>Stockholders' equity</b> .....	<b>155,562</b>	<b>150,315</b>	<b>143,198</b>	<b>140,893</b>	<b>142,877</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>336,901</b>	<b>335,770</b>	<b>332,336</b>	<b>337,124</b>	<b>333,267</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	14,071	11,227	7,181	5,778	9,475

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

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

Item	Transportation Equipment Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	274,389	290,985	275,836	284,824	277,262
Depreciation, depletion, and amortization of property, plant, and equipment .....	5,924	6,104	6,071	6,376	6,132
All other operating costs and expenses .....	249,745	264,456	250,845	263,629	255,437
<b>Income (loss) from operations</b> .....	18,719	20,425	18,920	14,819	15,693
Interest expense .....	2,591	2,493	2,497	2,745	2,609
Dividend income .....	95	134	66	70	57
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1,236	1,764	1,166	1,901	1,573
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1,757)	(522)	1,116	(768)	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 .....	3,952	4,673	4,344	3,175	6,606
<b>Income (loss) before income taxes</b> .....	19,655	23,981	23,116	16,452	21,909
Provision for current and deferred domestic income taxes:					
a. Federal .....	5,002	4,699	2,191	3,918	3,642
b. Other .....	364	494	438	108	282
<b>Income (loss) after income taxes</b> .....	14,288	18,788	20,486	12,426	17,986
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> .....	14,288	18,788	20,486	12,426	17,986
Cash dividends charged to retained earnings in this quarter .....	6,376	7,002	6,024	8,556	5,948
<b>Net income retained in business</b> .....	7,912	11,786	14,462	3,870	12,038
Retained earnings at beginning of quarter .....	314,013	321,673	332,741	338,309	313,736
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,089)	(1,320)	(3,889)	(26,112)	(1,661)
<b>Retained earnings at end of quarter</b> .....	320,837	332,138	343,313	316,067	324,113
	(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 .....	2.16	2.10	2.20	2.24	2.21
All other operating costs and expenses .....	91.02	90.88	90.94	92.56	92.13
<b>Income (loss) from operations</b> .....	6.82	7.02	6.86	5.20	5.66
Interest expense .....	0.94	0.86	0.91	0.96	0.94
Dividend income .....	0.03	0.05	0.02	0.02	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.45	0.61	0.42	0.67	0.57
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.64)	(0.18)	0.40	(0.27)	0.21
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.44	1.61	1.57	1.11	2.38
<b>Income (loss) before income taxes</b> .....	7.16	8.24	8.38	5.78	7.90
Provision for current and deferred domestic income taxes .....	1.96	1.78	0.95	1.41	1.41
<b>Income (loss) after income taxes</b> .....	5.21	6.46	7.43	4.36	6.49
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	24.74	29.37	27.78	20.61	26.71
After income taxes .....	17.99	23.01	24.62	15.56	21.93
Annual rate of profit on total assets:					
Before income taxes .....	7.05	8.47	8.13	5.75	7.56
After income taxes .....	5.12	6.64	7.21	4.34	6.21

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

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

Item	Transportation Equipment Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	36,176	38,902	40,191	40,416	42,760
Time deposits in the U.S., including negotiable certificates of deposit .....	7,180	10,623	11,014	9,293	9,127
Cash and deposits outside the U.S. ....	626	659	600	441	480
<b>Total cash on hand and in banks</b> .....	<b>43,982</b>	<b>50,184</b>	<b>51,805</b>	<b>50,150</b>	<b>52,367</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	0	12	15	0	0
b. Other, due in 1 year or less .....	11,409	10,537	15,071	16,288	13,239
Commercial and finance company paper of U.S. issuers .....	5,036	7,252	7,919	6,864	4,719
State and local government securities, due in 1 year or less .....	237	228	249	190	190
Foreign securities, due in 1 year or less .....	1,655	3,985	2,796	3,170	2,286
Other short-term financial investments .....	10,211	10,215	6,151	8,669	7,192
<b>Total cash, U.S. Government and other securities</b> .....	<b>72,529</b>	<b>82,412</b>	<b>84,005</b>	<b>85,331</b>	<b>79,993</b>
Trade receivables from the U.S. Government .....	34,928	33,626	33,364	33,351	34,811
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	87,028	89,934	89,593	83,920	89,150
<b>Total receivables</b> .....	<b>121,957</b>	<b>123,560</b>	<b>122,957</b>	<b>117,271</b>	<b>123,962</b>
Inventories .....	197,812	195,173	194,650	192,383	197,764
All other current assets .....	36,034	36,281	35,506	31,400	30,139
<b>Total current assets</b> .....	<b>428,332</b>	<b>437,426</b>	<b>437,118</b>	<b>426,384</b>	<b>431,858</b>
Property, plant, and equipment .....	352,947	361,281	362,910	375,490	381,983
Land and mineral rights .....	8,021	8,272	8,251	8,494	8,575
Less: Accumulated depreciation, depletion, and amortization .....	192,784	196,338	198,564	205,420	209,660
<b>Net property, plant, and equipment</b> .....	<b>168,184</b>	<b>173,216</b>	<b>172,597</b>	<b>178,563</b>	<b>180,898</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	1,598	1,428	2,378	2,469	2,580
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	517,141	519,987	524,518	537,437	543,856
<b>Total Assets</b> .....	<b>1,115,254</b>	<b>1,132,057</b>	<b>1,136,612</b>	<b>1,144,853</b>	<b>1,159,192</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	6,527	6,491	6,365	6,222	6,775
b. Commercial paper .....	6,505	5,930	7,761	3,990	4,328
c. Other short-term loans .....	3,532	3,712	4,420	4,846	4,971
Advances and prepayments by the U.S. Government .....	59,980	59,105	60,059	60,901	59,157
Trade accounts and trade notes payable .....	114,541	115,180	117,071	112,073	119,950
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	2,549	2,047	1,915	1,602	3,075
b. Other .....	193	122	82	147	194
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	2,353	4,253	3,994	4,337	2,551
b. Bonds and debentures .....	3,584	4,472	3,577	5,685	5,556
c. Other long-term loans .....	2,551	3,876	2,762	3,888	3,882
All other current liabilities, including excise and sales taxes, and accrued expenses .....	183,957	187,493	185,076	187,147	183,427
<b>Total current liabilities</b> .....	<b>386,272</b>	<b>392,681</b>	<b>393,082</b>	<b>390,837</b>	<b>393,866</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	41,609	41,604	41,121	44,821	46,896
b. Bonds and debentures .....	98,720	99,573	100,457	112,573	115,744
c. Other long-term loans .....	40,324	39,474	38,536	35,791	35,953
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	230,572	232,127	230,553	241,480	238,610
<b>Total liabilities</b> .....	<b>797,497</b>	<b>805,459</b>	<b>803,748</b>	<b>825,503</b>	<b>831,069</b>
Capital stock and other capital .....	201,772	204,367	204,782	217,558	220,521
Retained earnings .....	320,837	332,138	343,313	316,067	324,113
Cumulative foreign currency translation adjustment .....	(13,230)	(14,950)	(15,909)	(18,884)	(19,017)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(75,738)	(75,354)	(75,530)	(81,465)	(79,264)
Less: Treasury stock at cost .....	115,882	119,602	123,793	113,926	118,230
<b>Stockholders' equity</b> .....	<b>317,757</b>	<b>326,598</b>	<b>332,863</b>	<b>319,350</b>	<b>328,122</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>1,115,254</b>	<b>1,132,057</b>	<b>1,136,612</b>	<b>1,144,853</b>	<b>1,159,192</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	42,060	44,745	44,036	35,547	37,992

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

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

Item	Motor Vehicles and Parts Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	192,336	203,602	191,071	196,129	194,277
Depreciation, depletion, and amortization of property, plant, and equipment .....	4,107	4,236	4,194	4,287	4,213
All other operating costs and expenses .....	178,200	186,250	177,372	185,513	183,056
<b>Income (loss) from operations</b> .....	10,030	13,115	9,504	6,328	7,008
Interest expense .....	1,521	1,393	1,409	1,420	1,418
Dividend income .....	84	118	54	53	54
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1,037	1,309	704	1,422	1,420
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(343)	(363)	(68)	(1,176)	(94)
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 .....	2,249	2,924	2,457	1,499	4,835
<b>Income (loss) before income taxes</b> .....	11,535	15,711	11,242	6,707	11,805
Provision for current and deferred domestic income taxes:					
a. Federal .....	3,013	3,056	1,142	400	1,776
b. Other .....	271	351	312	84	186
<b>Income (loss) after income taxes</b> .....	8,251	12,304	9,787	6,224	9,844
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	8,251	12,304	9,787	6,224	9,844
Cash dividends charged to retained earnings in this quarter .....	3,943	3,029	3,311	3,291	3,112
<b>Net income retained in business</b> .....	4,307	9,274	6,477	2,933	6,732
Retained earnings at beginning of quarter .....	122,188	126,727	136,751	128,729	124,505
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(151)	(3)	(476)	(5,352)	(87)
<b>Retained earnings at end of quarter</b> .....	126,344	135,999	142,752	126,309	131,150
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.14	2.08	2.20	2.19	2.17
All other operating costs and expenses .....	92.65	91.48	92.83	94.59	94.22
<b>Income (loss) from operations</b> .....	5.21	6.44	4.97	3.23	3.61
Interest expense .....	0.79	0.68	0.74	0.72	0.73
Dividend income .....	0.04	0.06	0.03	0.03	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.54	0.64	0.37	0.73	0.73
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.18)	(0.18)	(0.04)	(0.60)	(0.05)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.17	1.44	1.29	0.76	2.49
<b>Income (loss) before income taxes</b> .....	6.00	7.72	5.88	3.42	6.08
Provision for current and deferred domestic income taxes .....	1.71	1.67	0.76	0.25	1.01
<b>Income (loss) after income taxes</b> .....	4.29	6.04	5.12	3.17	5.07
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	21.82	28.37	19.93	12.58	21.29
After income taxes .....	15.61	22.21	17.36	11.68	17.75
Annual rate of profit on total assets:					
Before income taxes .....	7.33	9.76	6.96	4.25	7.34
After income taxes .....	5.24	7.64	6.06	3.94	6.12

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

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

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

Item	Motor Vehicles and Parts Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	21,419	23,159	22,044	22,643	24,800
Time deposits in the U.S., including negotiable certificates of deposit .....	6,243	9,156	9,428	7,132	7,180
Cash and deposits outside the U.S. ....	547	631	571	368	392
<b>Total cash on hand and in banks</b> .....	<b>28,209</b>	<b>32,946</b>	<b>32,043</b>	<b>30,144</b>	<b>32,372</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 .....	11,377	10,516	15,047	16,202	13,151
Commercial and finance company paper of U.S. issuers .....	4,056	6,406	6,869	5,238	3,506
State and local government securities, due in 1 year or less .....	179	186	136	140	149
Foreign securities, due in 1 year or less .....	1,655	3,985	2,796	2,770	2,186
Other short-term financial investments .....	9,100	9,129	4,799	5,654	5,162
<b>Total cash, U.S. Government and other securities</b> .....	<b>54,575</b>	<b>63,168</b>	<b>61,690</b>	<b>60,148</b>	<b>56,527</b>
Trade receivables from the U.S. Government .....	219	257	337	290	286
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	55,726	56,561	56,205	50,826	54,942
<b>Total receivables</b> .....	<b>55,946</b>	<b>56,819</b>	<b>56,542</b>	<b>51,116</b>	<b>55,228</b>
Inventories .....	57,323	57,393	57,630	55,944	58,348
All other current assets .....	31,447	31,582	30,484	25,970	24,917
<b>Total current assets</b> .....	<b>199,291</b>	<b>208,962</b>	<b>206,346</b>	<b>193,179</b>	<b>195,021</b>
Property, plant, and equipment .....	231,995	238,296	239,874	242,369	248,141
Land and mineral rights .....	4,818	5,023	5,006	5,173	5,251
Less: Accumulated depreciation, depletion, and amortization .....	124,518	126,886	129,179	130,847	134,406
<b>Net property, plant, and equipment</b> .....	<b>112,296</b>	<b>116,432</b>	<b>115,701</b>	<b>116,695</b>	<b>118,985</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	1,598	1,427	2,378	2,469	2,564
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	316,220	317,030	321,350	319,606	326,969
<b>Total Assets</b> .....	<b>629,405</b>	<b>643,851</b>	<b>645,775</b>	<b>631,949</b>	<b>643,539</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	4,712	4,961	5,044	4,644	4,847
b. Commercial paper .....	1,802	1,547	1,304	11	201
c. Other short-term loans .....	2,892	3,137	3,872	4,313	4,431
Advances and prepayments by the U.S. Government .....	24	35	31	10	96
Trade accounts and trade notes payable .....	84,628	84,716	86,226	82,089	87,678
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	1,510	1,559	1,548	995	1,792
b. Other .....	264	234	187	166	179
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,855	3,627	3,477	3,618	1,841
b. Bonds and debentures .....	1,061	1,026	855	2,573	2,133
c. Other long-term loans .....	1,741	1,763	1,276	1,307	1,382
All other current liabilities, including excise and sales taxes, and accrued expenses .....	89,561	91,394	90,040	88,735	84,832
<b>Total current liabilities</b> .....	<b>190,051</b>	<b>193,999</b>	<b>193,862</b>	<b>188,461</b>	<b>189,413</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	27,317	26,277	25,605	27,699	29,711
b. Bonds and debentures .....	31,241	31,552	32,329	33,964	35,764
c. Other long-term loans .....	29,058	28,891	27,124	24,974	24,956
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	140,313	141,591	141,287	143,630	141,877
<b>Total liabilities</b> .....	<b>417,980</b>	<b>422,310</b>	<b>420,206</b>	<b>418,727</b>	<b>421,720</b>
Capital stock and other capital .....	137,093	139,337	138,381	142,399	144,633
Retained earnings .....	126,344	135,999	142,752	126,309	131,150
Cumulative foreign currency translation adjustment .....	(8,210)	(8,860)	(8,992)	(10,962)	(10,702)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(31,395)	(31,464)	(32,780)	(34,083)	(32,676)
Less: Treasury stock at cost .....	12,407	13,470	13,792	10,442	10,586
<b>Stockholders' equity</b> .....	<b>211,425</b>	<b>221,542</b>	<b>225,569</b>	<b>213,222</b>	<b>221,819</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>629,405</b>	<b>643,851</b>	<b>645,775</b>	<b>631,949</b>	<b>643,539</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	9,240	14,963	12,485	4,718	5,608

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



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

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

Item	Aerospace Products and Parts Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	66,281	71,788	69,222	72,958	67,141
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,373	1,406	1,440	1,650	1,503
All other operating costs and expenses .....	58,033	64,982	60,001	64,442	58,583
<b>Income (loss) from operations</b> .....	<b>6,875</b>	<b>5,400</b>	<b>7,782</b>	<b>6,865</b>	<b>7,056</b>
Interest expense .....	927	963	951	1,175	1,039
Dividend income .....	10	15	12	16	2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	179	442	461	477	147
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1,398)	(154)	1,274	457	689
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 .....	1,449	1,447	1,599	1,381	1,537
<b>Income (loss) before income taxes</b> .....	<b>6,188</b>	<b>6,187</b>	<b>10,175</b>	<b>8,021</b>	<b>8,391</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	1,488	1,112	651	3,139	1,517
b. Other .....	77	118	99	0	63
<b>Income (loss) after income taxes</b> .....	<b>4,623</b>	<b>4,957</b>	<b>9,426</b>	<b>4,882</b>	<b>6,811</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>4,623</b>	<b>4,957</b>	<b>9,426</b>	<b>4,882</b>	<b>6,811</b>
Cash dividends charged to retained earnings in this quarter .....	2,008	3,542	2,284	4,819	2,380
<b>Net income retained in business</b> .....	<b>2,615</b>	<b>1,416</b>	<b>7,142</b>	<b>63</b>	<b>4,431</b>
Retained earnings at beginning of quarter .....	150,484	152,679	152,495	165,331	152,427
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(788)	(1,257)	(3,399)	(12,596)	(872)
<b>Retained earnings at end of quarter</b> .....	<b>152,311</b>	<b>152,838</b>	<b>156,238</b>	<b>152,799</b>	<b>155,986</b>
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.07	1.96	2.08	2.26	2.24
All other operating costs and expenses .....	87.56	90.52	86.68	88.33	87.25
<b>Income (loss) from operations</b> .....	<b>10.37</b>	<b>7.52</b>	<b>11.24</b>	<b>9.41</b>	<b>10.51</b>
Interest expense .....	1.40	1.34	1.37	1.61	1.55
Dividend income .....	0.01	0.02	0.02	0.02	0.00
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.27	0.62	0.67	0.65	0.22
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(2.11)	(0.21)	1.84	0.63	1.03
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.19	2.02	2.31	1.89	2.29
<b>Income (loss) before income taxes</b> .....	<b>9.34</b>	<b>8.62</b>	<b>14.70</b>	<b>10.99</b>	<b>12.50</b>
Provision for current and deferred domestic income taxes .....	2.36	1.71	1.08	4.30	2.35
<b>Income (loss) after income taxes</b> .....	<b>6.98</b>	<b>6.91</b>	<b>13.62</b>	<b>6.69</b>	<b>10.14</b>
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	31.54	32.43	51.95	41.54	43.39
After income taxes .....	23.56	25.99	48.12	25.29	35.22
Annual rate of profit on total assets:					
Before income taxes .....	6.36	6.31	10.35	7.78	8.07
After income taxes .....	4.75	5.05	9.58	4.74	6.55

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

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

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

Item	Aerospace Products and Parts Total Assets \$25 Million and Over <sup>1</sup>				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	11,320	12,131	14,494	14,750	14,603
Time deposits in the U.S., including negotiable certificates of deposit .....	707	1,228	1,287	1,886	1,742
Cash and deposits outside the U.S. ....	56	1	2	2	54
<b>Total cash on hand and in banks</b> .....	<b>12,083</b>	<b>13,360</b>	<b>15,784</b>	<b>16,639</b>	<b>16,398</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 .....	11	21	23	87	77
Commercial and finance company paper of U.S. issuers .....	65	48	216	211	170
State and local government securities, due in 1 year or less .....	58	42	113	50	40
Foreign securities, due in 1 year or less .....	0	0	0	400	100
Other short-term financial investments .....	1,092	1,063	1,326	2,988	2,007
<b>Total cash, U.S. Government and other securities</b> .....	<b>13,308</b>	<b>14,534</b>	<b>17,462</b>	<b>20,374</b>	<b>18,792</b>
Trade receivables from the U.S. Government .....	19,360	18,984	19,265	18,564	19,780
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	28,231	30,211	30,226	30,114	31,195
<b>Total receivables</b> .....	<b>47,591</b>	<b>49,195</b>	<b>49,492</b>	<b>48,678</b>	<b>50,975</b>
Inventories .....	111,232	108,386	106,476	105,521	109,026
All other current assets .....	3,172	3,228	3,248	3,513	3,738
<b>Total current assets</b> .....	<b>175,303</b>	<b>175,343</b>	<b>176,678</b>	<b>178,086</b>	<b>182,531</b>
Property, plant, and equipment .....	91,501	93,075	92,590	101,916	102,403
Land and mineral rights .....	2,023	2,043	2,056	2,128	2,129
Less: Accumulated depreciation, depletion, and amortization .....	53,978	54,855	54,508	59,395	59,877
<b>Net property, plant, and equipment</b> .....	<b>39,547</b>	<b>40,263</b>	<b>40,138</b>	<b>44,649</b>	<b>44,655</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	0	0	16
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	174,221	176,679	176,581	189,701	188,706
<b>Total Assets</b> .....	<b>389,071</b>	<b>392,285</b>	<b>393,396</b>	<b>412,436</b>	<b>415,907</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,455	1,302	1,213	1,343	1,560
b. Commercial paper .....	4,702	4,383	6,457	3,979	4,127
c. Other short-term loans .....	460	395	336	327	347
Advances and prepayments by the U.S. Government .....	29,027	28,646	29,497	28,879	28,869
Trade accounts and trade notes payable .....	25,569	26,093	26,391	25,749	27,792
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	861	439	325	604	1,297
b. Other .....	(82)	(115)	(105)	(20)	10
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	240	419	331	522	519
b. Bonds and debentures .....	2,522	3,445	2,722	3,112	3,423
c. Other long-term loans .....	249	1,550	1,422	1,623	1,540
All other current liabilities, including excise and sales taxes, and accrued expenses .....	84,738	87,232	85,903	88,780	88,649
<b>Total current liabilities</b> .....	<b>149,743</b>	<b>153,790</b>	<b>154,493</b>	<b>154,898</b>	<b>158,133</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	8,529	9,676	9,716	10,726	10,874
b. Bonds and debentures .....	65,779	66,333	66,439	76,925	78,055
c. Other long-term loans .....	6,321	5,585	5,473	5,833	5,974
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	80,213	80,598	78,923	86,820	85,518
<b>Total liabilities</b> .....	<b>310,586</b>	<b>315,982</b>	<b>315,044</b>	<b>335,201</b>	<b>338,554</b>
Capital stock and other capital .....	51,668	51,990	53,367	61,931	62,563
Retained earnings .....	152,311	152,838	156,238	152,799	155,986
Cumulative foreign currency translation adjustment .....	(5,288)	(6,291)	(7,074)	(7,856)	(8,321)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(39,826)	(39,431)	(38,522)	(42,679)	(41,975)
Less: Treasury stock at cost .....	80,381	82,802	85,656	86,960	90,900
<b>Stockholders' equity</b> .....	<b>78,485</b>	<b>76,304</b>	<b>78,353</b>	<b>77,235</b>	<b>77,353</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>389,071</b>	<b>392,285</b>	<b>393,396</b>	<b>412,436</b>	<b>415,907</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	25,560	21,553	22,185	23,189	24,397

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

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

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

Item	Furniture and Related Products Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	11,510	12,000	12,508	12,451	12,217
Depreciation, depletion, and amortization of property, plant, and equipment .....	213	219	238	251	244
All other operating costs and expenses .....	10,467	10,650	11,086	11,167	11,058
<b>Income (loss) from operations</b> .....	830	1,131	1,184	1,033	915
Interest expense .....	184	211	170	168	166
Dividend income .....	0	0	1	4	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(10)	(72)	(14)	(13)	30
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(17)	(13)	(64)	(4)	(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 .....	151	232	225	233	179
<b>Income (loss) before income taxes</b> .....	771	1,067	1,161	1,085	933
Provision for current and deferred domestic income taxes:					
a. Federal .....	99	228	202	196	136
b. Other .....	9	26	34	24	9
<b>Income (loss) after income taxes</b> .....	663	812	926	865	788
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> .....	663	812	926	865	788
Cash dividends charged to retained earnings in this quarter .....	240	270	382	410	440
<b>Net income retained in business</b> .....	423	542	544	455	348
Retained earnings at beginning of quarter .....	10,990	10,961	11,899	12,176	12,219
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(176)	(107)	(143)	(282)	(423)
<b>Retained earnings at end of quarter</b> .....	11,237	11,396	12,299	12,349	12,144
	(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 .....	1.85	1.82	1.90	2.02	2.00
All other operating costs and expenses .....	90.93	88.75	88.63	89.69	90.51
<b>Income (loss) from operations</b> .....	7.21	9.42	9.46	8.30	7.49
Interest expense .....	1.60	1.76	1.36	1.35	1.36
Dividend income .....	0.00	0.00	0.01	0.03	0.00
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.09)	(0.60)	(0.11)	(0.11)	0.24
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.14)	(0.11)	(0.51)	(0.03)	(0.20)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.31	1.94	1.80	1.87	1.47
<b>Income (loss) before income taxes</b> .....	6.70	8.89	9.29	8.71	7.64
Provision for current and deferred domestic income taxes .....	0.94	2.12	1.88	1.77	1.19
<b>Income (loss) after income taxes</b> .....	5.76	6.77	7.40	6.95	6.45
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	21.78	30.13	31.83	30.90	25.73
After income taxes .....	18.73	22.94	25.37	24.63	21.72
Annual rate of profit on total assets:					
Before income taxes .....	7.92	11.18	11.79	10.96	9.07
After income taxes .....	6.81	8.51	9.40	8.74	7.66

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

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

Item	Furniture and Related Products Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	1,086	1,110	1,101	1,187	1,191
Time deposits in the U.S., including negotiable certificates of deposit .....	243	245	251	285	310
Cash and deposits outside the U.S. ....	322	261	319	254	194
<b>Total cash on hand and in banks</b> .....	<b>1,652</b>	<b>1,615</b>	<b>1,671</b>	<b>1,726</b>	<b>1,695</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	1,984	750	843	883	645
b. Other, due in 1 year or less .....	0	0	0	0	0
Commercial and finance company paper of U.S. issuers .....	3	3	1	1	21
State and local government securities, due in 1 year or less .....	30	30	54	54	55
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	845	809	643	620	687
<b>Total cash, U.S. Government and other securities</b> .....	<b>4,515</b>	<b>3,209</b>	<b>3,212</b>	<b>3,284</b>	<b>3,104</b>
Trade receivables from the U.S. Government .....	36	194	170	178	293
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	4,288	4,446	4,752	4,687	4,935
<b>Total receivables</b> .....	<b>4,324</b>	<b>4,640</b>	<b>4,921</b>	<b>4,865</b>	<b>5,228</b>
Inventories .....	4,844	4,778	4,813	4,832	5,109
All other current assets .....	969	1,023	1,141	1,207	1,195
<b>Total current assets</b> .....	<b>14,652</b>	<b>13,649</b>	<b>14,087</b>	<b>14,189</b>	<b>14,636</b>
Property, plant, and equipment .....	16,265	16,180	16,619	17,298	17,481
Land and mineral rights .....	451	456	465	476	550
Less: Accumulated depreciation, depletion, and amortization .....	10,552	10,491	10,729	11,129	11,276
<b>Net property, plant, and equipment</b> .....	<b>6,164</b>	<b>6,146</b>	<b>6,356</b>	<b>6,645</b>	<b>6,756</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	18,116	18,365	18,961	18,765	19,769
<b>Total Assets</b> .....	<b>38,932</b>	<b>38,160</b>	<b>39,404</b>	<b>39,598</b>	<b>41,160</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	222	126	124	219	486
b. Commercial paper .....	37	33	27	30	44
c. Other short-term loans .....	26	48	62	85	154
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	3,200	3,485	3,503	3,724	3,902
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	4	44	31	(3)	58
b. Other .....	(22)	12	30	(14)	(2)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,538	216	243	264	289
b. Bonds and debentures .....	0	2	0	0	0
c. Other long-term loans .....	150	153	150	143	169
All other current liabilities, including excise and sales taxes, and accrued expenses .....	3,967	3,996	4,149	4,340	4,008
<b>Total current liabilities</b> .....	<b>9,124</b>	<b>8,116</b>	<b>8,318</b>	<b>8,788</b>	<b>9,108</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	5,682	5,599	5,525	6,009	6,286
b. Bonds and debentures .....	2,857	3,064	3,050	2,929	3,020
c. Other long-term loans .....	3,038	3,211	3,642	3,476	3,691
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	4,065	4,007	4,272	4,353	4,545
<b>Total liabilities</b> .....	<b>24,766</b>	<b>23,997</b>	<b>24,807</b>	<b>25,555</b>	<b>26,649</b>
Capital stock and other capital .....	8,451	8,417	8,472	8,672	9,424
Retained earnings .....	11,237	11,396	12,299	12,349	12,144
Cumulative foreign currency translation adjustment .....	82	32	(442)	(1,115)	(936)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(807)	(795)	(756)	(620)	(681)
Less: Treasury stock at cost .....	4,798	4,886	4,976	5,243	5,440
<b>Stockholders' equity</b> .....	<b>14,166</b>	<b>14,164</b>	<b>14,596</b>	<b>14,043</b>	<b>14,511</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>38,932</b>	<b>38,160</b>	<b>39,404</b>	<b>39,598</b>	<b>41,160</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	5,528	5,533	5,769	5,401	5,528

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

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

Item	Miscellaneous Manufacturing Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	39,544	40,252	40,334	40,651	41,148
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,369	1,387	1,399	1,436	1,354
All other operating costs and expenses .....	34,139	34,409	34,202	34,669	35,354
<b>Income (loss) from operations</b> .....	4,036	4,456	4,734	4,547	4,441
Interest expense .....	1,281	1,256	1,360	1,331	1,426
Dividend income .....	94	287	94	214	5
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	88	82	242	174	180
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	3,141	72	(1,859)	(1,018)	924
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 .....	2,741	2,844	3,522	3,502	2,105
<b>Income (loss) before income taxes</b> .....	8,819	6,486	5,373	6,087	6,229
Provision for current and deferred domestic income taxes:					
a. Federal .....	862	918	806	688	792
b. Other .....	106	96	120	79	93
<b>Income (loss) after income taxes</b> .....	7,850	5,473	4,448	5,320	5,345
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	18	14	0	0
<b>Net income (loss) for quarter</b> .....	7,850	5,490	4,461	5,320	5,345
Cash dividends charged to retained earnings in this quarter .....	2,217	2,181	2,503	2,669	2,894
<b>Net income retained in business</b> .....	5,633	3,310	1,958	2,650	2,450
Retained earnings at beginning of quarter .....	139,791	143,594	146,813	147,296	151,143
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(916)	(342)	(286)	(232)	(3,679)
<b>Retained earnings at end of quarter</b> .....	144,507	146,561	148,485	149,714	149,914
	(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 .....	3.46	3.45	3.47	3.53	3.29
All other operating costs and expenses .....	86.33	85.48	84.80	85.28	85.92
<b>Income (loss) from operations</b> .....	10.21	11.07	11.74	11.18	10.79
Interest expense .....	3.24	3.12	3.37	3.27	3.46
Dividend income .....	0.24	0.71	0.23	0.53	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.22	0.20	0.60	0.43	0.44
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	7.94	0.18	(4.61)	(2.50)	2.24
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	6.93	7.07	8.73	8.61	5.11
<b>Income (loss) before income taxes</b> .....	22.30	16.11	13.32	14.97	15.14
Provision for current and deferred domestic income taxes .....	2.45	2.52	2.30	1.89	2.15
<b>Income (loss) after income taxes</b> .....	19.85	13.60	11.03	13.09	12.99
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	21.45	15.94	13.20	14.83	13.89
After income taxes .....	19.10	13.45	10.92	12.96	11.92
Annual rate of profit on total assets:					
Before income taxes .....	10.05	7.64	6.26	7.06	6.97
After income taxes .....	8.94	6.45	5.18	6.17	5.98

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

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

Item	Miscellaneous Manufacturing Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	10,427	9,003	10,023	10,789	9,041
Time deposits in the U.S., including negotiable certificates of deposit .....	266	264	279	253	308
Cash and deposits outside the U.S. ....	582	586	387	305	387
<b>Total cash on hand and in banks</b> .....	<b>11,275</b>	<b>9,853</b>	<b>10,689</b>	<b>11,347</b>	<b>9,736</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	190	525	447	490	511
b. Other, due in 1 year or less .....	5,063	1,472	789	845	712
Commercial and finance company paper of U.S. issuers .....	225	155	143	218	911
State and local government securities, due in 1 year or less .....	3	3	3	4	3
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	2,154	2,499	2,570	2,735	2,550
<b>Total cash, U.S. Government and other securities</b> .....	<b>18,910</b>	<b>14,507</b>	<b>14,640</b>	<b>15,639</b>	<b>14,422</b>
Trade receivables from the U.S. Government .....	159	177	148	168	152
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	21,087	20,739	20,975	21,545	21,969
<b>Total receivables</b> .....	<b>21,247</b>	<b>20,917</b>	<b>21,123</b>	<b>21,713</b>	<b>22,121</b>
Inventories .....	25,110	24,442	24,389	24,038	25,959
All other current assets .....	21,317	20,216	20,597	21,570	21,343
<b>Total current assets</b> .....	<b>86,583</b>	<b>80,081</b>	<b>80,750</b>	<b>82,960</b>	<b>83,844</b>
Property, plant, and equipment .....	75,659	76,183	76,715	78,514	78,359
Land and mineral rights .....	1,791	1,795	1,841	1,681	1,737
Less: Accumulated depreciation, depletion, and amortization .....	45,909	46,445	46,893	47,818	47,309
<b>Net property, plant, and equipment</b> .....	<b>31,541</b>	<b>31,533</b>	<b>31,662</b>	<b>32,376</b>	<b>32,787</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	567	208	86	106	103
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	232,418	227,821	230,741	229,205	240,667
<b>Total Assets</b> .....	<b>351,109</b>	<b>339,643</b>	<b>343,239</b>	<b>344,647</b>	<b>357,401</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	2,571	2,275	2,537	2,417	2,569
b. Commercial paper .....	3,702	3,799	2,667	3,480	2,717
c. Other short-term loans .....	1,568	1,412	1,823	2,054	1,994
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	10,548	10,647	10,307	11,044	10,538
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	542	234	645	393	1,025
b. Other .....	91	76	138	126	162
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,205	1,207	1,708	1,595	1,708
b. Bonds and debentures .....	4,266	4,558	2,824	2,652	2,423
c. Other long-term loans .....	1,104	1,265	382	891	885
All other current liabilities, including excise and sales taxes, and accrued expenses .....	23,639	23,631	24,596	25,404	24,693
<b>Total current liabilities</b> .....	<b>49,237</b>	<b>49,105</b>	<b>47,627</b>	<b>50,057</b>	<b>48,715</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	32,798	32,631	34,267	33,522	34,068
b. Bonds and debentures .....	63,685	57,998	60,525	58,755	57,729
c. Other long-term loans .....	6,315	5,740	7,087	6,212	6,531
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	34,652	31,370	30,869	31,946	30,941
<b>Total liabilities</b> .....	<b>186,686</b>	<b>176,843</b>	<b>180,374</b>	<b>180,491</b>	<b>177,984</b>
Capital stock and other capital .....	123,458	121,023	121,543	123,520	136,266
Retained earnings .....	144,507	146,561	148,485	149,714	149,914
Cumulative foreign currency translation adjustment .....	(16,550)	(15,473)	(18,740)	(17,548)	(16,610)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(11,051)	(13,190)	(11,791)	(13,299)	(12,272)
Less: Treasury stock at cost .....	75,942	76,122	76,633	78,231	77,881
<b>Stockholders' equity</b> .....	<b>164,423</b>	<b>162,800</b>	<b>162,865</b>	<b>164,155</b>	<b>179,417</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>351,109</b>	<b>339,643</b>	<b>343,239</b>	<b>344,647</b>	<b>357,401</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	37,346	30,977	33,123	32,903	35,129

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

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

Item	All Manufacturing Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	1,338,259	1,439,858	1,431,399	1,458,155	1,428,182
Depreciation, depletion, and amortization of property, plant, and equipment .....	44,678	44,713	44,809	46,875	45,285
All other operating costs and expenses .....	1,185,239	1,270,117	1,262,452	1,306,747	1,273,013
<b>Income (loss) from operations</b> .....	108,342	125,029	124,138	104,532	109,883
Interest expense .....	30,651	31,711	32,221	34,145	33,770
Dividend income .....	1,089	1,677	2,508	5,275	1,203
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	4,862	5,395	5,830	8,350	7,268
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(5,870)	(10,062)	5,227	(3,956)	(1,039)
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 .....	56,356	60,833	69,182	74,950	72,372
<b>Income (loss) before income taxes</b> .....	134,127	151,161	174,664	155,006	155,917
Provision for current and deferred domestic income taxes:					
a. Federal .....	23,730	23,166	21,407	23,038	22,280
b. Other .....	3,008	2,821	3,339	2,970	3,267
<b>Income (loss) after income taxes</b> .....	107,389	125,174	149,917	128,998	130,369
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	18	14	0	0
<b>Net income (loss) for quarter</b> .....	107,389	125,191	149,931	128,998	130,369
Cash dividends charged to retained earnings in this quarter .....	62,867	64,591	62,388	66,642	62,562
<b>Net income retained in business</b> .....	44,522	60,600	87,543	62,356	67,807
Retained earnings at beginning of quarter .....	3,059,735	3,051,961	3,091,117	3,094,719	3,095,907
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(31,551)	(19,418)	(25,831)	(58,159)	(28,411)
<b>Retained earnings at end of quarter</b> .....	3,072,707	3,093,143	3,152,828	3,098,916	3,135,303
<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	3.11	3.13	3.21	3.17
All other operating costs and expenses .....	88.57	88.21	88.20	89.62	89.14
<b>Income (loss) from operations</b> .....	8.10	8.68	8.67	7.17	7.69
Interest expense .....	2.29	2.20	2.25	2.34	2.36
Dividend income .....	0.08	0.12	0.18	0.36	0.08
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.36	0.37	0.41	0.57	0.51
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.44)	(0.70)	0.37	(0.27)	(0.07)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	4.21	4.22	4.83	5.14	5.07
<b>Income (loss) before income taxes</b> .....	10.02	10.50	12.20	10.63	10.92
Provision for current and deferred domestic income taxes .....	2.00	1.80	1.73	1.78	1.79
<b>Income (loss) after income taxes</b> .....	8.02	8.69	10.47	8.85	9.13
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	13.76	15.39	17.49	15.71	15.49
After income taxes .....	11.02	12.75	15.02	13.07	12.95
Annual rate of profit on total assets:					
Before income taxes .....	5.67	6.26	7.13	6.25	6.22
After income taxes .....	4.54	5.18	6.12	5.20	5.20

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

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

Item	All Manufacturing Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	256,777	258,610	273,909	278,071	265,103
Time deposits in the U.S., including negotiable certificates of deposit .....	38,924	33,006	35,476	38,662	35,636
Cash and deposits outside the U.S. ....	16,656	19,236	20,502	20,441	19,497
<b>Total cash on hand and in banks</b> .....	<b>312,357</b>	<b>310,852</b>	<b>329,887</b>	<b>337,173</b>	<b>320,236</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	14,951	14,229	25,353	24,811	20,991
b. Other, due in 1 year or less .....	28,861	21,818	23,245	24,251	21,002
Commercial and finance company paper of U.S. issuers .....	36,612	38,969	40,136	36,192	34,858
State and local government securities, due in 1 year or less .....	1,552	1,618	3,091	3,241	4,073
Foreign securities, due in 1 year or less .....	2,606	4,986	4,236	4,696	4,182
Other short-term financial investments .....	63,092	65,070	61,551	66,733	65,191
<b>Total cash, U.S. Government and other securities</b> .....	<b>460,032</b>	<b>457,542</b>	<b>487,499</b>	<b>497,097</b>	<b>470,533</b>
Trade receivables from the U.S. Government .....	41,757	41,113	40,651	40,371	42,422
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	582,508	607,285	608,649	598,758	616,318
<b>Total receivables</b> .....	<b>624,265</b>	<b>648,398</b>	<b>649,300</b>	<b>639,129</b>	<b>658,740</b>
Inventories .....	730,819	729,855	725,956	722,116	747,568
All other current assets .....	400,469	399,536	397,503	388,233	383,679
<b>Total current assets</b> .....	<b>2,215,586</b>	<b>2,235,332</b>	<b>2,260,259</b>	<b>2,246,575</b>	<b>2,260,519</b>
Property, plant, and equipment .....	3,043,458	3,073,015	3,095,004	3,118,996	3,153,922
Land and mineral rights .....	182,109	182,944	183,128	183,967	189,834
Less: Accumulated depreciation, depletion, and amortization .....	1,682,215	1,709,049	1,724,228	1,738,120	1,764,556
<b>Net property, plant, and equipment</b> .....	<b>1,543,352</b>	<b>1,546,910</b>	<b>1,553,904</b>	<b>1,564,843</b>	<b>1,579,200</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	4,841	4,126	4,683	4,478	4,425
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	5,702,822	5,871,584	5,980,364	6,099,510	6,186,174
<b>Total Assets</b> .....	<b>9,466,601</b>	<b>9,657,951</b>	<b>9,799,209</b>	<b>9,915,406</b>	<b>10,030,318</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	49,503	56,597	49,603	49,572	50,226
b. Commercial paper .....	106,307	110,835	105,190	94,606	106,596
c. Other short-term loans .....	72,715	80,036	85,448	84,411	86,893
Advances and prepayments by the U.S. Government .....	63,889	62,868	63,794	64,775	63,010
Trade accounts and trade notes payable .....	516,795	535,189	540,535	555,122	556,507
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	23,423	18,058	19,689	17,363	22,681
b. Other .....	3,287	3,075	3,369	2,388	2,906
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	29,074	29,146	31,893	34,067	39,052
b. Bonds and debentures .....	70,729	69,320	67,288	74,542	82,851
c. Other long-term loans .....	53,344	57,285	56,093	55,817	55,451
All other current liabilities, including excise and sales taxes, and accrued expenses .....	761,675	789,526	799,736	824,063	796,362
<b>Total current liabilities</b> .....	<b>1,750,742</b>	<b>1,811,936</b>	<b>1,822,639</b>	<b>1,856,727</b>	<b>1,862,533</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	436,618	470,351	463,508	478,353	487,064
b. Bonds and debentures .....	1,289,895	1,304,999	1,356,367	1,354,267	1,347,204
c. Other long-term loans .....	677,667	692,278	707,662	788,274	810,253
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,413,395	1,449,896	1,455,408	1,491,248	1,497,782
<b>Total liabilities</b> .....	<b>5,568,316</b>	<b>5,729,461</b>	<b>5,805,584</b>	<b>5,968,870</b>	<b>6,004,836</b>
Capital stock and other capital .....	2,675,264	2,708,701	2,731,931	2,818,129	2,848,365
Retained earnings .....	3,072,707	3,093,143	3,152,828	3,098,916	3,135,303
Cumulative foreign currency translation adjustment .....	(170,924)	(170,716)	(179,767)	(205,345)	(200,516)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(288,491)	(298,228)	(282,146)	(302,977)	(281,821)
Less: Treasury stock at cost .....	1,390,272	1,404,408	1,429,220	1,462,186	1,475,848
<b>Stockholders' equity</b> .....	<b>3,898,285</b>	<b>3,928,491</b>	<b>3,993,626</b>	<b>3,946,536</b>	<b>4,025,482</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>9,466,601</b>	<b>9,657,951</b>	<b>9,799,209</b>	<b>9,915,406</b>	<b>10,030,318</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	464,844	423,396	437,620	389,848	397,986



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

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

Item	All Nondurable Manufacturing Total Assets \$25 Million and Over					All Durable Manufacturing Total Assets \$25 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	631,186	691,676	694,284	709,019	708,760	707,073	748,182	737,115	749,136	719,422
Depreciation, depletion, and amortization of property, plant, and equipment .....	23,641	23,706	23,630	25,209	24,267	21,037	21,007	21,179	21,667	21,019
All other operating costs and expenses .....	549,307	602,045	605,978	632,145	623,444	635,932	668,071	656,474	674,602	649,570
<b>Income (loss) from operations</b> .....	58,238	65,925	64,676	51,665	61,049	50,104	59,104	59,462	52,867	48,834
Interest expense .....	17,157	17,563	17,816	18,944	18,827	13,494	14,148	14,405	15,201	14,943
Dividend income .....	636	955	2,026	2,955	901	453	722	482	2,319	302
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	3,289	3,957	3,540	1,145	4,336	1,572	1,439	2,290	7,205	2,932
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	121	(9,707)	7,087	3,838	(3,176)	(5,991)	(355)	(1,860)	(7,794)	2,137
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 ....	25,095	29,154	30,850	31,494	33,199	31,261	31,679	38,331	43,456	39,173
<b>Income (loss) before income taxes</b> .....	70,222	72,720	90,363	72,153	77,482	63,905	78,441	84,301	82,853	78,434
Provision for current and deferred domestic income taxes:										
a. Federal .....	11,955	9,905	9,959	8,847	10,619	11,775	13,262	11,449	14,191	11,661
b. Other .....	1,214	1,174	1,575	1,164	1,193	1,794	1,648	1,764	1,806	2,074
<b>Income (loss) after income taxes</b> .....	57,053	61,642	78,829	62,142	65,669	50,336	63,532	71,088	66,856	64,700
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	18	14	0	0
<b>Net income (loss) for quarter</b> .....	57,053	61,642	78,829	62,142	65,669	50,336	63,549	71,102	66,856	64,700
Cash dividends charged to retained earnings in this quarter .....	33,484	36,783	33,385	36,169	33,771	29,383	27,809	29,003	30,473	28,791
<b>Net income retained in business</b> .....	23,569	24,859	45,444	25,974	31,898	20,953	35,741	42,099	36,383	35,909
Retained earnings at beginning of quarter .....	1,816,153	1,811,733	1,834,466	1,852,858	1,875,269	1,243,583	1,240,228	1,256,651	1,241,860	1,220,637
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(15,424)	(4,280)	(5,751)	(5,470)	(6,122)	(16,126)	(15,138)	(20,080)	(52,689)	(22,289)
<b>Retained earnings at end of quarter</b> .....	1,824,298	1,832,311	1,874,159	1,873,362	1,901,046	1,248,409	1,260,831	1,278,670	1,225,554	1,234,257
	<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 .....	3.75	3.43	3.40	3.56	3.42	2.98	2.81	2.87	2.89	2.92
All other operating costs and expenses .....	87.03	87.04	87.28	89.16	87.96	89.94	89.29	89.06	90.05	90.29
<b>Income (loss) from operations</b> .....	9.23	9.53	9.32	7.29	8.61	7.09	7.90	8.07	7.06	6.79
Interest expense .....	2.72	2.54	2.57	2.67	2.66	1.91	1.89	1.95	2.03	2.08
Dividend income .....	0.10	0.14	0.29	0.42	0.13	0.06	0.10	0.07	0.31	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.52	0.57	0.51	0.16	0.61	0.22	0.19	0.31	0.96	0.41
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.02	(1.40)	1.02	0.54	(0.45)	(0.85)	(0.05)	(0.25)	(1.04)	0.30
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	3.98	4.21	4.44	4.44	4.68	4.42	4.23	5.20	5.80	5.45
<b>Income (loss) before income taxes</b> .....	11.13	10.51	13.02	10.18	10.93	9.04	10.48	11.44	11.06	10.90
Provision for current and deferred domestic income taxes .....	2.09	1.60	1.66	1.41	1.67	1.92	1.99	1.79	2.14	1.91
<b>Income (loss) after income taxes</b> .....	9.04	8.91	11.35	8.76	9.27	7.12	8.49	9.64	8.92	8.99
	<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 .....	13.94	14.31	17.40	14.08	14.84	13.58	16.55	17.59	17.47	16.19
After income taxes .....	11.32	12.13	15.18	12.13	12.58	10.69	13.40	14.84	14.10	13.36
Annual rate of profit on total assets:										
Before income taxes .....	5.77	5.86	7.14	5.60	5.93	5.55	6.68	7.12	6.96	6.53
After income taxes .....	4.69	4.97	6.23	4.82	5.03	4.37	5.41	6.00	5.62	5.39



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

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

Item	All Manufacturing Total Assets \$25 Million to less than \$50 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	35,999	37,685	40,116	39,607	42,089
Depreciation, depletion, and amortization of property, plant, and equipment .....	842	854	953	976	1,048
All other operating costs and expenses .....	33,102	34,121	36,735	36,918	38,332
<b>Income (loss) from operations</b> .....	<b>2,054</b>	<b>2,710</b>	<b>2,428</b>	<b>1,713</b>	<b>2,709</b>
Interest expense .....	270	252	290	322	306
Dividend income .....	14	51	24	45	31
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0	(6)	23	50	(4)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(2)	3	(71)	0	(8)
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	2	(11)	0	(1)
<b>Income (loss) before income taxes</b> .....	<b>1,802</b>	<b>2,508</b>	<b>2,104</b>	<b>1,486</b>	<b>2,421</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	250	348	190	321	341
b. Other .....	11	14	15	12	11
<b>Income (loss) after income taxes</b> .....	<b>1,541</b>	<b>2,146</b>	<b>1,899</b>	<b>1,153</b>	<b>2,069</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>1,541</b>	<b>2,146</b>	<b>1,899</b>	<b>1,153</b>	<b>2,069</b>
Cash dividends charged to retained earnings in this quarter .....	797	1,288	812	1,245	885
<b>Net income retained in business</b> .....	<b>744</b>	<b>858</b>	<b>1,086</b>	<b>(92)</b>	<b>1,184</b>
Retained earnings at beginning of quarter .....	22,983	22,300	27,612	27,047	29,097
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(176)	115	(156)	(252)	311
<b>Retained earnings at end of quarter</b> .....	<b>23,551</b>	<b>23,273</b>	<b>28,542</b>	<b>26,702</b>	<b>30,592</b>
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.34	2.27	2.38	2.46	2.49
All other operating costs and expenses .....	91.95	90.54	91.57	93.21	91.07
<b>Income (loss) from operations</b> .....	<b>5.71</b>	<b>7.19</b>	<b>6.05</b>	<b>4.33</b>	<b>6.44</b>
Interest expense .....	0.75	0.67	0.72	0.81	0.73
Dividend income .....	0.04	0.14	0.06	0.11	0.07
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.00	(0.02)	0.06	0.13	(0.01)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.01)	0.01	(0.18)	0.00	(0.02)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.01	0.00	(0.03)	0.00	0.00
<b>Income (loss) before income taxes</b> .....	<b>5.00</b>	<b>6.66</b>	<b>5.24</b>	<b>3.75</b>	<b>5.75</b>
Provision for current and deferred domestic income taxes .....	0.72	0.96	0.51	0.84	0.83
<b>Income (loss) after income taxes</b> .....	<b>4.28</b>	<b>5.69</b>	<b>4.73</b>	<b>2.91</b>	<b>4.92</b>
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	16.93	24.51	18.38	13.22	19.97
After income taxes .....	14.48	20.97	16.59	10.26	17.08
Annual rate of profit on total assets:					
Before income taxes .....	8.07	11.38	8.93	6.34	9.61
After income taxes .....	6.90	9.73	8.06	4.92	8.21

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

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

Item	All Manufacturing Total Assets \$25 Million to less than \$50 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	8,308	7,728	8,260	8,397	8,355
Time deposits in the U.S., including negotiable certificates of deposit .....	592	711	785	548	596
Cash and deposits outside the U.S. ....	75	88	98	117	98
<b>Total cash on hand and in banks</b> .....	<b>8,976</b>	<b>8,527</b>	<b>9,142</b>	<b>9,062</b>	<b>9,049</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 .....	123	123	117	108	95
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	29	30	1
Other short-term financial investments .....	1,518	1,128	1,163	1,236	1,300
<b>Total cash, U.S. Government and other securities</b> .....	<b>10,616</b>	<b>9,777</b>	<b>10,450</b>	<b>10,435</b>	<b>10,445</b>
Trade receivables from the U.S. Government .....	165	128	184	167	214
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	19,335	19,298	20,310	19,572	21,872
<b>Total receivables</b> .....	<b>19,501</b>	<b>19,427</b>	<b>20,494</b>	<b>19,739</b>	<b>22,086</b>
Inventories .....	21,147	21,120	21,426	21,248	23,585
All other current assets .....	3,553	3,383	3,855	3,829	4,004
<b>Total current assets</b> .....	<b>54,817</b>	<b>53,708</b>	<b>56,225</b>	<b>55,252</b>	<b>60,120</b>
Property, plant, and equipment .....	60,763	61,004	66,377	67,010	71,080
Land and mineral rights .....	1,508	1,568	1,316	1,719	1,588
Less: Accumulated depreciation, depletion, and amortization .....	37,974	38,420	41,778	41,714	44,262
<b>Net property, plant, and equipment</b> .....	<b>24,296</b>	<b>24,151</b>	<b>25,915</b>	<b>27,015</b>	<b>28,406</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	0	1	2
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	10,233	10,320	12,049	11,530	12,255
<b>Total Assets</b> .....	<b>89,347</b>	<b>88,180</b>	<b>94,189</b>	<b>93,799</b>	<b>100,783</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	4,194	3,831	4,034	4,110	4,467
b. Commercial paper .....	13	16	15	2	21
c. Other short-term loans .....	1,620	1,266	1,327	758	663
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	11,483	11,136	11,794	11,332	12,993
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	338	327	376	395	417
b. Other .....	12	14	16	14	21
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,662	2,014	2,361	2,051	2,914
b. Bonds and debentures .....	6	6	6	7	5
c. Other long-term loans .....	806	832	871	1,353	1,150
All other current liabilities, including excise and sales taxes, and accrued expenses .....	7,480	7,644	8,352	7,892	7,859
<b>Total current liabilities</b> .....	<b>27,616</b>	<b>27,086</b>	<b>29,152</b>	<b>27,915</b>	<b>30,508</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	9,703	10,741	10,095	10,340	11,268
b. Bonds and debentures .....	79	152	174	170	174
c. Other long-term loans .....	5,724	5,917	5,805	7,682	6,957
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	3,657	3,358	3,187	2,723	3,401
<b>Total liabilities</b> .....	<b>46,778</b>	<b>47,253</b>	<b>48,414</b>	<b>48,830</b>	<b>52,308</b>
Capital stock and other capital .....	21,487	20,322	20,702	20,987	20,554
Retained earnings .....	23,551	23,273	28,542	26,702	30,592
Cumulative foreign currency translation adjustment .....	(76)	(103)	76	(40)	(31)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(646)	(927)	(1,744)	(1,034)	(1,043)
Less: Treasury stock at cost .....	1,748	1,639	1,800	1,647	1,597
<b>Stockholders' equity</b> .....	<b>42,568</b>	<b>40,926</b>	<b>45,776</b>	<b>44,969</b>	<b>48,475</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>89,347</b>	<b>88,180</b>	<b>94,189</b>	<b>93,799</b>	<b>100,783</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	27,201	26,623	27,073	27,337	29,612

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

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

Item	All Nondurable Manufacturing Total Assets \$25 Million to less than \$50 Million					All Durable Manufacturing Total Assets \$25 Million to less than \$50 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	15,089	14,988	17,407	17,225	17,293	20,910	22,697	22,709	22,382	24,797
Depreciation, depletion, and amortization of property, plant, and equipment .....	320	316	430	441	465	522	538	523	535	583
All other operating costs and expenses .....	13,825	13,542	15,847	15,950	15,755	19,276	20,579	20,888	20,967	22,577
<b>Income (loss) from operations</b> .....	944	1,130	1,130	834	1,072	1,111	1,581	1,297	879	1,637
Interest expense .....	97	104	122	175	143	173	148	168	147	163
Dividend income .....	7	14	10	12	14	7	37	14	33	16
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1	11	18	16	(16)	(2)	(17)	5	34	12
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0	(4)	(41)	12	9	(2)	7	(30)	(12)	(16)
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	3	1	1	0	3	(2)	(11)	(1)	(2)
<b>Income (loss) before income taxes</b> .....	857	1,050	997	699	936	945	1,458	1,107	787	1,484
Provision for current and deferred domestic income taxes:										
a. Federal .....	112	90	62	125	155	138	258	127	197	186
b. Other .....	5	5	7	6	5	5	10	8	6	6
<b>Income (loss) after income taxes</b> .....	740	955	928	569	776	801	1,191	971	584	1,293
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> .....	740	955	928	569	776	801	1,191	971	584	1,293
Cash dividends charged to retained earnings in this quarter .....	349	430	328	573	343	448	858	485	672	542
<b>Net income retained in business</b> .....	391	525	600	(4)	433	354	333	486	(88)	751
Retained earnings at beginning of quarter .....	11,910	10,425	13,890	12,537	12,671	11,073	11,875	13,722	14,510	16,426
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(24)	172	(149)	(106)	375	(152)	(57)	(7)	(146)	(65)
<b>Retained earnings at end of quarter</b> .....	12,276	11,122	14,341	12,426	13,480	11,275	12,151	14,201	14,276	17,112
	<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 .....	2.12	2.11	2.47	2.56	2.69	2.50	2.37	2.31	2.39	2.35
All other operating costs and expenses .....	91.63	90.35	91.04	92.60	91.11	92.19	90.67	91.98	93.68	91.05
<b>Income (loss) from operations</b> .....	6.25	7.54	6.49	4.84	6.20	5.31	6.96	5.71	3.93	6.60
Interest expense .....	0.64	0.70	0.70	1.02	0.83	0.83	0.65	0.74	0.65	0.66
Dividend income .....	0.05	0.09	0.06	0.07	0.08	0.03	0.17	0.06	0.15	0.07
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.01	0.08	0.11	0.09	(0.09)	(0.01)	(0.08)	0.02	0.15	0.05
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.00	(0.03)	(0.23)	0.07	0.05	(0.01)	0.03	(0.13)	(0.05)	(0.07)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.01	0.02	0.00	0.00	0.00	0.02	(0.01)	(0.05)	0.00	(0.01)
<b>Income (loss) before income taxes</b> .....	5.68	7.00	5.73	4.06	5.41	4.52	6.42	4.87	3.52	5.99
Provision for current and deferred domestic income taxes .....	0.78	0.63	0.40	0.76	0.92	0.69	1.18	0.60	0.91	0.77
<b>Income (loss) after income taxes</b> .....	4.90	6.37	5.33	3.30	4.49	3.83	5.25	4.28	2.61	5.21
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	<b>(percent)</b>					<b>(percent)</b>				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	20.69	27.68	20.80	15.43	18.84	14.53	22.65	16.64	11.73	20.77
After income taxes .....	17.86	25.19	19.36	12.55	15.62	12.32	18.49	14.60	8.71	18.09
Annual rate of profit on total assets:										
Before income taxes .....	10.15	13.08	10.21	7.11	9.10	6.80	10.40	8.03	5.78	9.96
After income taxes .....	8.76	11.91	9.51	5.78	7.55	5.77	8.49	7.04	4.29	8.67

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

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

Item	All Nondurable Manufacturing Total Assets \$25 Million to less than \$50 Million					All Durable Manufacturing Total Assets \$25 Million to less than \$50 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	2,749	2,341	3,197	3,167	3,130	5,559	5,387	5,063	5,230	5,225
Time deposits in the U.S., including negotiable certificates of deposit .....	321	348	427	264	274	271	362	357	284	322
Cash and deposits outside the U.S. ....	1	5	8	7	7	74	83	90	110	92
<b>Total cash on hand and in banks</b> .....	<b>3,072</b>	<b>2,694</b>	<b>3,632</b>	<b>3,438</b>	<b>3,410</b>	<b>5,904</b>	<b>5,832</b>	<b>5,510</b>	<b>5,624</b>	<b>5,639</b>
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell .....	0	0	0	0	0	0	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 .....	49	44	25	23	23	74	79	91	84	72
State and local government securities, due in 1 year or less .....	0	0	0	0	0	0	0	0	0	0
Foreign securities, due in 1 year or less .....	0	0	0	0	0	0	0	29	30	1
Other short-term financial investments .....	337	336	459	373	449	1,180	791	704	863	852
<b>Total cash, U.S. Government and other securities</b> .....	<b>3,458</b>	<b>3,074</b>	<b>4,116</b>	<b>3,834</b>	<b>3,882</b>	<b>7,158</b>	<b>6,703</b>	<b>6,334</b>	<b>6,601</b>	<b>6,563</b>
Trade receivables from the U.S. Government .....	21	17	100	99	105	144	111	84	68	110
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	6,791	6,646	7,932	7,631	8,005	12,544	12,653	12,378	11,942	13,867
<b>Total receivables</b> .....	<b>6,812</b>	<b>6,663</b>	<b>8,032</b>	<b>7,729</b>	<b>8,110</b>	<b>12,688</b>	<b>12,764</b>	<b>12,462</b>	<b>12,010</b>	<b>13,976</b>
Inventories .....	7,608	7,111	8,300	8,469	9,240	13,539	14,009	13,126	12,779	14,344
All other current assets .....	1,028	966	1,426	1,486	1,459	2,524	2,418	2,429	2,343	2,546
<b>Total current assets</b> .....	<b>18,907</b>	<b>17,814</b>	<b>21,874</b>	<b>21,519</b>	<b>22,691</b>	<b>35,910</b>	<b>35,894</b>	<b>34,350</b>	<b>33,734</b>	<b>37,430</b>
Property, plant, and equipment .....	25,454	24,783	30,545	30,592	33,014	35,309	36,221	35,832	36,418	38,066
Land and mineral rights .....	953	982	724	1,002	859	555	585	592	717	729
Less: Accumulated depreciation, depletion, and amortization .....	15,798	15,531	18,984	18,558	20,102	22,176	22,889	22,794	23,156	24,160
<b>Net property, plant, and equipment</b> .....	<b>10,608</b>	<b>10,234</b>	<b>12,285</b>	<b>13,035</b>	<b>13,770</b>	<b>13,688</b>	<b>13,917</b>	<b>13,630</b>	<b>13,980</b>	<b>14,636</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	0	1	2	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	4,265	4,042	4,880	4,812	4,683	5,969	6,278	7,169	6,719	7,572
<b>Total Assets</b> .....	<b>33,780</b>	<b>32,091</b>	<b>39,039</b>	<b>39,367</b>	<b>41,146</b>	<b>55,567</b>	<b>56,089</b>	<b>55,150</b>	<b>54,432</b>	<b>59,637</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,529	1,323	1,747	1,664	1,648	2,665	2,508	2,287	2,446	2,819
b. Commercial paper .....	1	1	1	0	0	12	15	14	2	21
c. Other short-term loans .....	251	151	148	180	219	1,369	1,116	1,179	578	443
Advances and prepayments by the U.S. Government .....	0	0	0	0	0	0	0	0	0	0
Trade accounts and trade notes payable .....	4,132	3,466	4,500	4,418	4,636	7,352	7,670	7,294	6,914	8,357
Income taxes accrued, prior and current years, net of payments:										
a. Federal .....	71	76	116	208	177	267	251	260	188	240
b. Other .....	5	7	6	9	4	7	6	9	5	16
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	647	759	940	894	1,402	1,016	1,255	1,421	1,157	1,512
b. Bonds and debentures .....	2	0	2	2	1	4	6	4	5	4
c. Other long-term loans .....	204	288	467	701	670	602	544	405	652	480
All other current liabilities, including excise and sales taxes, and accrued expenses .....	2,304	2,444	2,930	2,544	2,480	5,176	5,199	5,422	5,348	5,379
<b>Total current liabilities</b> .....	<b>9,146</b>	<b>8,515</b>	<b>10,858</b>	<b>10,619</b>	<b>11,237</b>	<b>18,470</b>	<b>18,571</b>	<b>18,294</b>	<b>17,296</b>	<b>19,271</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	4,293	4,579	4,660	5,328	5,745	5,410	6,162	5,435	5,012	5,523
b. Bonds and debentures .....	13	94	122	131	146	65	58	53	39	28
c. Other long-term loans .....	2,486	2,421	2,778	4,023	2,830	3,237	3,496	3,027	3,658	4,128
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,277	1,314	1,451	1,134	1,306	2,380	2,044	1,736	1,590	2,095
<b>Total liabilities</b> .....	<b>17,216</b>	<b>16,923</b>	<b>19,869</b>	<b>21,236</b>	<b>21,263</b>	<b>29,563</b>	<b>30,331</b>	<b>28,545</b>	<b>27,594</b>	<b>31,044</b>
Capital stock and other capital .....	4,917	4,725	5,795	6,966	7,357	16,569	15,596	14,907	14,021	13,197
Retained earnings .....	12,276	11,122	14,341	12,426	13,480	11,275	12,151	14,201	14,276	17,112
Cumulative foreign currency translation adjustment .....	(18)	(25)	60	(16)	(13)	(58)	(78)	15	(24)	(18)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(251)	(415)	(639)	(817)	(531)	(394)	(512)	(1,105)	(217)	(513)
Less: Treasury stock at cost .....	360	240	388	429	411	1,388	1,399	1,412	1,219	1,186
<b>Stockholders' equity</b> .....	<b>16,564</b>	<b>15,168</b>	<b>19,170</b>	<b>18,131</b>	<b>19,883</b>	<b>26,004</b>	<b>25,758</b>	<b>26,605</b>	<b>26,838</b>	<b>28,593</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>33,780</b>	<b>32,091</b>	<b>39,039</b>	<b>39,367</b>	<b>41,146</b>	<b>55,567</b>	<b>56,089</b>	<b>55,150</b>	<b>54,432</b>	<b>59,637</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	9,761	9,299	11,017	10,899	11,454	17,440	17,323	16,056	16,438	18,159

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

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

Item	All Manufacturing Total Assets \$50 Million to less than \$100 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	35,552	39,531	36,244	34,630	34,871
Depreciation, depletion, and amortization of property, plant, and equipment .....	878	979	936	946	906
All other operating costs and expenses .....	32,332	35,728	33,128	32,067	32,087
<b>Income (loss) from operations</b> .....	2,342	2,824	2,180	1,617	1,878
Interest expense .....	258	283	294	305	264
Dividend income .....	58	55	28	48	48
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	37	(3)	29	17	47
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	111	(38)	(73)	(152)	36
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 .....	21	31	15	10	(2)
<b>Income (loss) before income taxes</b> .....	2,311	2,587	1,885	1,234	1,743
Provision for current and deferred domestic income taxes:					
a. Federal .....	229	306	277	211	192
b. Other .....	28	43	26	20	25
<b>Income (loss) after income taxes</b> .....	2,053	2,238	1,582	1,004	1,526
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	18	14	0	0
<b>Net income (loss) for quarter</b> .....	2,053	2,256	1,595	1,004	1,526
Cash dividends charged to retained earnings in this quarter .....	832	1,337	617	1,052	1,139
<b>Net income retained in business</b> .....	1,221	918	978	(48)	387
Retained earnings at beginning of quarter .....	33,173	32,992	26,410	28,817	28,342
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	182	(141)	(34)	179	(11)
<b>Retained earnings at end of quarter</b> .....	34,577	33,769	27,354	28,947	28,718
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.47	2.48	2.58	2.73	2.60
All other operating costs and expenses .....	90.94	90.38	91.40	92.60	92.02
<b>Income (loss) from operations</b> .....	6.59	7.14	6.02	4.67	5.39
Interest expense .....	0.72	0.72	0.81	0.88	0.76
Dividend income .....	0.16	0.14	0.08	0.14	0.14
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.10	(0.01)	0.08	0.05	0.14
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.31	(0.10)	(0.20)	(0.44)	0.10
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.06	0.08	0.04	0.03	(0.01)
<b>Income (loss) before income taxes</b> .....	6.50	6.54	5.20	3.56	5.00
Provision for current and deferred domestic income taxes .....	0.72	0.88	0.84	0.67	0.62
<b>Income (loss) after income taxes</b> .....	5.78	5.66	4.36	2.90	4.38
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	19.83	20.60	15.99	10.71	14.21
After income taxes .....	17.62	17.82	13.42	8.71	12.45
Annual rate of profit on total assets:					
Before income taxes .....	10.07	10.52	7.85	5.30	7.39
After income taxes .....	8.94	9.10	6.59	4.31	6.47

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

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

Item	All Manufacturing				
	Total Assets \$50 Million to less than \$100 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	6,744	7,164	8,374	8,166	8,801
Time deposits in the U.S., including negotiable certificates of deposit .....	924	873	976	830	754
Cash and deposits outside the U.S. ....	133	222	152	245	189
<b>Total cash on hand and in banks</b> .....	<b>7,800</b>	<b>8,259</b>	<b>9,502</b>	<b>9,242</b>	<b>9,744</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	40	58	96	83	64
b. Other, due in 1 year or less .....	336	313	274	275	258
Commercial and finance company paper of U.S. issuers .....	130	212	225	93	78
State and local government securities, due in 1 year or less .....	73	54	0	107	115
Foreign securities, due in 1 year or less .....	0	0	1	20	2
Other short-term financial investments .....	1,190	1,652	1,162	1,228	1,123
<b>Total cash, U.S. Government and other securities</b> .....	<b>9,568</b>	<b>10,549</b>	<b>11,260</b>	<b>11,048</b>	<b>11,384</b>
Trade receivables from the U.S. Government .....	311	466	326	340	548
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	18,409	19,667	18,657	16,953	17,384
<b>Total receivables</b> .....	<b>18,720</b>	<b>20,134</b>	<b>18,983</b>	<b>17,293</b>	<b>17,932</b>
Inventories .....	19,990	20,936	19,781	19,049	20,070
All other current assets .....	4,162	3,700	4,016	3,630	3,812
<b>Total current assets</b> .....	<b>52,441</b>	<b>55,319</b>	<b>54,040</b>	<b>51,019</b>	<b>53,198</b>
Property, plant, and equipment .....	57,345	62,564	59,883	59,809	60,773
Land and mineral rights .....	1,184	1,034	1,056	1,206	1,516
Less: Accumulated depreciation, depletion, and amortization .....	34,022	37,307	34,973	34,934	36,238
<b>Net property, plant, and equipment</b> .....	<b>24,508</b>	<b>26,291</b>	<b>25,966</b>	<b>26,081</b>	<b>26,050</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	38	19	10	22	15
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	14,842	16,728	16,003	16,040	15,060
<b>Total Assets</b> .....	<b>91,829</b>	<b>98,357</b>	<b>96,018</b>	<b>93,162</b>	<b>94,323</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	4,875	4,884	4,595	4,069	3,857
b. Commercial paper .....	19	17	20	8	6
c. Other short-term loans .....	1,469	1,573	1,564	1,453	1,619
Advances and prepayments by the U.S. Government .....	3	3	22	8	0
Trade accounts and trade notes payable .....	10,797	11,633	10,910	10,621	11,230
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	330	283	336	166	207
b. Other .....	31	35	18	25	26
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,764	1,660	1,920	2,013	1,714
b. Bonds and debentures .....	21	22	28	26	28
c. Other long-term loans .....	560	711	707	551	739
All other current liabilities, including excise and sales taxes, and accrued expenses .....	6,379	7,046	7,847	7,774	7,079
<b>Total current liabilities</b> .....	<b>26,248</b>	<b>27,868</b>	<b>27,968</b>	<b>26,716</b>	<b>26,506</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	10,358	10,190	10,051	9,355	9,232
b. Bonds and debentures .....	215	252	212	231	420
c. Other long-term loans .....	4,631	4,966	5,617	6,454	5,253
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	3,755	4,839	5,015	4,306	3,867
<b>Total liabilities</b> .....	<b>45,208</b>	<b>48,115</b>	<b>48,862</b>	<b>47,062</b>	<b>45,277</b>
Capital stock and other capital .....	17,410	22,332	24,469	21,310	24,425
Retained earnings .....	34,577	33,769	27,354	28,947	28,718
Cumulative foreign currency translation adjustment .....	(329)	(330)	(327)	(292)	(79)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(2,900)	(3,382)	(1,921)	(1,816)	(2,055)
Less: Treasury stock at cost .....	2,137	2,146	2,419	2,051	1,963
<b>Stockholders' equity</b> .....	<b>46,621</b>	<b>50,243</b>	<b>47,156</b>	<b>46,100</b>	<b>49,046</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>91,829</b>	<b>98,357</b>	<b>96,018</b>	<b>93,162</b>	<b>94,323</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	26,193	27,451	26,072	24,303	26,692



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

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

Item	All Nondurable Manufacturing Total Assets \$50 Million to less than \$100 Million					All Durable Manufacturing Total Assets \$50 Million to less than \$100 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	16,400	18,768	16,478	15,775	17,611	19,152	20,762	19,767	18,855	17,260
Depreciation, depletion, and amortization of property, plant, and equipment .....	379	427	391	402	428	499	552	545	544	478
All other operating costs and expenses .....	14,968	17,314	15,154	14,602	16,254	17,364	18,414	17,974	17,465	15,832
<b>Income (loss) from operations</b> .....	1,054	1,027	932	771	929	1,289	1,797	1,248	846	949
Interest expense .....	101	109	109	106	132	157	174	186	199	132
Dividend income .....	5	9	5	12	3	53	46	22	37	45
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	31	22	23	26	28	5	(25)	6	(10)	19
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	124	8	(61)	(76)	36	(13)	(46)	(12)	(77)	0
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes ....	28	23	11	6	5	(7)	9	4	3	(7)
<b>Income (loss) before income taxes</b> .....	1,141	980	802	634	869	1,170	1,606	1,083	600	873
Provision for current and deferred domestic income taxes:										
a. Federal .....	112	141	116	80	81	118	165	161	131	111
b. Other .....	11	20	11	9	9	17	23	15	11	16
<b>Income (loss) after income taxes</b> .....	1,019	820	674	545	779	1,035	1,418	907	459	747
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	18	14	0	0
<b>Net income (loss) for quarter</b> .....	1,019	820	674	545	779	1,035	1,436	921	459	747
Cash dividends charged to retained earnings in this quarter .....	328	593	222	414	434	504	745	395	638	705
<b>Net income retained in business</b> .....	691	227	452	131	345	531	691	526	(179)	42
Retained earnings at beginning of quarter .....	15,184	14,953	13,348	13,039	12,893	17,989	18,040	13,062	15,778	15,448
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	33	(40)	(52)	29	(38)	150	(101)	17	149	27
<b>Retained earnings at end of quarter</b> .....	15,907	15,140	13,749	13,199	13,201	18,670	18,629	13,605	15,748	15,517
<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 .....	2.31	2.27	2.37	2.55	2.43	2.61	2.66	2.76	2.89	2.77
All other operating costs and expenses .....	91.27	92.25	91.97	92.57	92.29	90.67	88.69	90.93	92.63	91.73
<b>Income (loss) from operations</b> .....	6.43	5.47	5.66	4.89	5.27	6.73	8.65	6.32	4.48	5.50
Interest expense .....	0.61	0.58	0.66	0.67	0.75	0.82	0.84	0.94	1.06	0.77
Dividend income .....	0.03	0.05	0.03	0.08	0.02	0.28	0.22	0.11	0.19	0.26
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.19	0.12	0.14	0.17	0.16	0.03	(0.12)	0.03	(0.05)	0.11
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.75	0.04	(0.37)	(0.48)	0.20	(0.07)	(0.22)	(0.06)	(0.41)	0.00
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.17	0.12	0.07	0.04	0.03	(0.04)	0.04	0.02	0.02	(0.04)
<b>Income (loss) before income taxes</b> .....	6.96	5.22	4.87	4.02	4.94	6.11	7.74	5.48	3.18	5.06
Provision for current and deferred domestic income taxes .....	0.75	0.86	0.77	0.56	0.51	0.70	0.91	0.89	0.75	0.73
<b>Income (loss) after income taxes</b> .....	6.21	4.37	4.09	3.45	4.43	5.40	6.83	4.59	2.43	4.33
<b>OPERATING RATIOS</b>										
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	23.49	17.75	15.90	14.57	16.76	17.21	22.83	16.05	8.37	12.34
After income taxes .....	20.97	14.84	13.37	12.53	15.03	15.22	20.16	13.45	6.39	10.55
Annual rate of profit on total assets:										
Before income taxes .....	11.98	9.03	8.03	6.82	8.13	8.71	11.70	7.73	4.29	6.77
After income taxes .....	10.70	7.55	6.75	5.87	7.29	7.70	10.33	6.47	3.28	5.79

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

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

Item	All Nondurable Manufacturing Total Assets \$50 Million to less than \$100 Million					All Durable Manufacturing Total Assets \$50 Million to less than \$100 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>										
(million dollars)										
Cash and demand deposits in the U.S. ....	2,876	3,290	3,173	2,736	3,482	3,868	3,874	5,201	5,431	5,318
Time deposits in the U.S., including negotiable certificates of deposit .....	195	259	277	154	241	728	614	699	676	513
Cash and deposits outside the U.S. ....	77	67	68	70	39	56	155	84	175	150
<b>Total cash on hand and in banks</b> .....	<b>3,148</b>	<b>3,615</b>	<b>3,518</b>	<b>2,960</b>	<b>3,763</b>	<b>4,652</b>	<b>4,644</b>	<b>5,984</b>	<b>6,282</b>	<b>5,981</b>
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell .....	13	11	19	1	4	27	47	77	82	60
b. Other, due in 1 year or less .....	165	180	181	188	154	172	134	93	87	104
Commercial and finance company paper of U.S. issuers .....	61	96	139	22	8	69	116	86	71	70
State and local government securities, due in 1 year or less .....	1	0	0	0	41	72	54	0	107	74
Foreign securities, due in 1 year or less .....	0	0	1	20	1	0	0	0	0	1
Other short-term financial investments .....	372	876	419	481	346	818	776	742	747	777
<b>Total cash, U.S. Government and other securities</b> .....	<b>3,759</b>	<b>4,778</b>	<b>4,276</b>	<b>3,672</b>	<b>4,317</b>	<b>5,810</b>	<b>5,771</b>	<b>6,983</b>	<b>7,376</b>	<b>7,068</b>
Trade receivables from the U.S. Government .....	35	46	44	69	70	276	421	282	271	478
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	7,196	8,423	7,628	6,788	7,914	11,214	11,244	11,029	10,164	9,470
<b>Total receivables</b> .....	<b>7,230</b>	<b>8,469</b>	<b>7,672</b>	<b>6,857</b>	<b>7,984</b>	<b>11,490</b>	<b>11,665</b>	<b>11,311</b>	<b>10,435</b>	<b>9,948</b>
Inventories .....	8,131	9,048	8,106	7,545	9,129	11,859	11,888	11,676	11,504	10,941
All other current assets .....	1,577	1,743	1,693	1,486	1,821	2,585	1,957	2,323	2,144	1,991
<b>Total current assets</b> .....	<b>20,697</b>	<b>24,038</b>	<b>21,747</b>	<b>19,560</b>	<b>23,250</b>	<b>31,744</b>	<b>31,281</b>	<b>32,293</b>	<b>31,459</b>	<b>29,948</b>
Property, plant, and equipment .....	27,123	30,517	27,445	26,375	30,200	30,223	32,047	32,438	33,433	30,573
Land and mineral rights .....	458	513	493	429	523	726	522	563	777	992
Less: Accumulated depreciation, depletion, and amortization .....	15,666	17,752	15,248	14,699	17,075	18,356	19,555	19,724	20,235	19,163
<b>Net property, plant, and equipment</b> .....	<b>11,915</b>	<b>13,277</b>	<b>12,690</b>	<b>12,106</b>	<b>13,648</b>	<b>12,593</b>	<b>13,014</b>	<b>13,276</b>	<b>13,975</b>	<b>12,402</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	8	13	5	6	8	30	6	5	16	7
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	5,461	6,105	5,520	5,496	5,852	9,382	10,624	10,483	10,545	9,209
<b>Total Assets</b> .....	<b>38,080</b>	<b>43,433</b>	<b>39,962</b>	<b>37,167</b>	<b>42,758</b>	<b>53,749</b>	<b>54,925</b>	<b>56,057</b>	<b>55,994</b>	<b>51,566</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,232	2,291	1,913	1,854	2,048	2,643	2,593	2,682	2,216	1,809
b. Commercial paper .....	1	0	0	0	0	18	17	20	8	6
c. Other short-term loans .....	424	340	332	398	486	1,045	1,233	1,232	1,054	1,133
Advances and prepayments by the U.S. Government .....	0	0	0	0	0	3	3	22	8	0
Trade accounts and trade notes payable .....	4,441	5,092	4,572	4,553	5,484	6,356	6,541	6,338	6,068	5,745
Income taxes accrued, prior and current years, net of payments:										
a. Federal .....	180	141	161	101	91	150	142	174	65	116
b. Other .....	7	13	8	7	11	24	22	10	18	15
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	976	915	1,147	1,042	960	788	745	773	972	753
b. Bonds and debentures .....	9	11	7	4	11	11	11	21	22	17
c. Other long-term loans .....	172	198	388	143	185	387	513	319	407	554
All other current liabilities, including excise and sales taxes, and accrued expenses .....	2,463	3,102	3,136	3,093	3,069	3,916	3,944	4,711	4,681	4,010
<b>Total current liabilities</b> .....	<b>10,906</b>	<b>12,104</b>	<b>11,666</b>	<b>11,195</b>	<b>12,346</b>	<b>15,341</b>	<b>15,764</b>	<b>16,302</b>	<b>15,521</b>	<b>14,160</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	4,573	5,024	4,746	4,806	4,829	5,786	5,167	5,305	4,549	4,403
b. Bonds and debentures .....	51	86	41	63	281	164	165	171	167	139
c. Other long-term loans .....	1,910	2,387	1,888	2,435	2,862	2,721	2,579	3,729	4,019	2,391
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,215	1,732	1,447	1,275	1,698	2,541	3,107	3,568	3,031	2,169
<b>Total liabilities</b> .....	<b>18,655</b>	<b>21,333</b>	<b>19,788</b>	<b>19,775</b>	<b>22,016</b>	<b>26,553</b>	<b>26,782</b>	<b>29,074</b>	<b>27,287</b>	<b>23,262</b>
Capital stock and other capital .....	5,181	8,695	7,532	5,217	8,962	12,229	13,636	16,937	16,094	15,464
Retained earnings .....	15,907	15,140	13,749	13,199	13,201	18,670	18,629	13,605	15,748	15,517
Cumulative foreign currency translation adjustment .....	(56)	(48)	(53)	(34)	(60)	(274)	(282)	(275)	(257)	(19)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(1,170)	(1,146)	(659)	(682)	(814)	(1,730)	(2,237)	(1,262)	(1,133)	(1,241)
Less: Treasury stock at cost .....	437	542	395	307	546	1,700	1,604	2,024	1,744	1,416
<b>Stockholders' equity</b> .....	<b>19,426</b>	<b>22,100</b>	<b>20,174</b>	<b>17,392</b>	<b>20,742</b>	<b>27,196</b>	<b>28,143</b>	<b>26,982</b>	<b>28,707</b>	<b>28,304</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>38,080</b>	<b>43,433</b>	<b>39,962</b>	<b>37,167</b>	<b>42,758</b>	<b>53,749</b>	<b>54,925</b>	<b>56,057</b>	<b>55,994</b>	<b>51,566</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	9,791	11,934	10,081	8,365	10,904	16,403	15,517	15,991	15,938	15,788

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

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

Item	All Manufacturing Total Assets \$100 Million to less than \$250 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	51,923	48,509	46,037	45,611	44,842
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,430	1,334	1,271	1,398	1,360
All other operating costs and expenses .....	48,362	44,218	41,502	42,029	40,755
<b>Income (loss) from operations</b> .....	2,131	2,957	3,265	2,184	2,726
Interest expense .....	689	559	557	612	586
Dividend income .....	15	30	13	37	20
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(48)	(105)	(43)	1	(50)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(119)	(204)	(159)	(19)	(126)
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 .....	165	61	87	81	96
<b>Income (loss) before income taxes</b> .....	1,456	2,180	2,604	1,672	2,080
Provision for current and deferred domestic income taxes:					
a. Federal .....	358	430	360	306	349
b. Other .....	51	48	54	40	55
<b>Income (loss) after income taxes</b> .....	1,047	1,703	2,191	1,326	1,676
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> .....	1,047	1,703	2,191	1,326	1,676
Cash dividends charged to retained earnings in this quarter .....	1,042	1,222	989	1,295	1,047
<b>Net income retained in business</b> .....	5	480	1,202	31	629
Retained earnings at beginning of quarter .....	21,914	19,377	22,372	26,456	30,449
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(252)	(61)	(71)	198	18
<b>Retained earnings at end of quarter</b> .....	21,667	19,797	23,504	26,685	31,096
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.75	2.75	2.76	3.06	3.03
All other operating costs and expenses .....	93.14	91.15	90.15	92.15	90.89
<b>Income (loss) from operations</b> .....	4.11	6.10	7.09	4.79	6.08
Interest expense .....	1.33	1.15	1.21	1.34	1.31
Dividend income .....	0.03	0.06	0.03	0.08	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.09)	(0.22)	(0.09)	0.00	(0.11)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.23)	(0.42)	(0.35)	(0.04)	(0.28)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.32	0.13	0.19	0.18	0.21
<b>Income (loss) before income taxes</b> .....	2.80	4.49	5.66	3.67	4.64
Provision for current and deferred domestic income taxes .....	0.79	0.98	0.90	0.76	0.90
<b>Income (loss) after income taxes</b> .....	2.02	3.51	4.76	2.91	3.74
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	8.78	13.45	16.44	10.87	12.89
After income taxes .....	6.32	10.51	13.83	8.62	10.39
Annual rate of profit on total assets:					
Before income taxes .....	3.75	5.85	7.28	4.84	5.91
After income taxes .....	2.69	4.57	6.13	3.84	4.76

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

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

Item	All Manufacturing Total Assets \$100 Million to less than \$250 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	11,187	10,969	10,295	10,682	9,796
Time deposits in the U.S., including negotiable certificates of deposit .....	794	699	646	995	863
Cash and deposits outside the U.S. ....	801	761	816	620	806
<b>Total cash on hand and in banks</b> .....	12,781	12,428	11,757	12,297	11,465
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	79	6	6	97	58
b. Other, due in 1 year or less .....	428	441	427	80	96
Commercial and finance company paper of U.S. issuers .....	330	273	199	320	560
State and local government securities, due in 1 year or less .....	21	21	18	23	200
Foreign securities, due in 1 year or less .....	7	25	14	10	10
Other short-term financial investments .....	1,531	1,233	1,649	1,431	1,957
<b>Total cash, U.S. Government and other securities</b> .....	15,177	14,427	14,069	14,257	14,347
Trade receivables from the U.S. Government .....	148	404	443	384	343
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	25,429	24,554	23,577	21,792	22,363
<b>Total receivables</b> .....	25,577	24,958	24,020	22,176	22,706
Inventories .....	29,658	27,376	25,943	26,507	26,987
All other current assets .....	8,224	7,881	6,458	6,133	6,010
<b>Total current assets</b> .....	78,636	74,641	70,490	69,073	70,050
Property, plant, and equipment .....	95,480	87,845	84,468	83,778	86,931
Land and mineral rights .....	2,062	2,085	2,010	2,040	2,091
Less: Accumulated depreciation, depletion, and amortization .....	58,531	52,619	50,896	50,406	51,885
<b>Net property, plant, and equipment</b> .....	39,011	37,311	35,582	35,412	37,137
U.S. Treasury and Federal agency securities, due in more than 1 year .....	77	220	60	8	58
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	37,788	36,855	36,915	33,747	33,630
<b>Total Assets</b> .....	155,512	149,028	143,046	138,240	140,874
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	5,473	4,675	4,404	4,861	5,616
b. Commercial paper .....	74	100	35	36	50
c. Other short-term loans .....	2,643	1,845	1,847	1,391	1,551
Advances and prepayments by the U.S. Government .....	0	1	6	0	0
Trade accounts and trade notes payable .....	16,750	15,917	14,747	13,999	13,545
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	446	375	303	419	419
b. Other .....	126	86	75	95	74
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,990	2,056	2,289	2,192	2,369
b. Bonds and debentures .....	87	44	127	486	463
c. Other long-term loans .....	987	940	813	986	1,516
All other current liabilities, including excise and sales taxes, and accrued expenses .....	13,550	14,810	12,530	12,151	11,369
<b>Total current liabilities</b> .....	42,128	40,850	37,177	36,618	36,972
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	23,040	20,753	20,293	20,051	21,184
b. Bonds and debentures .....	1,201	1,223	842	1,653	918
c. Other long-term loans .....	9,486	8,365	8,803	6,900	7,529
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	13,354	13,000	12,551	11,456	9,727
<b>Total liabilities</b> .....	89,209	84,191	79,665	76,678	76,329
Capital stock and other capital .....	50,984	50,214	46,113	40,458	39,256
Retained earnings .....	21,667	19,797	23,504	26,685	31,096
Cumulative foreign currency translation adjustment .....	(352)	(475)	(403)	(541)	(222)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(2,807)	(1,840)	(2,535)	(1,494)	(1,439)
Less: Treasury stock at cost .....	3,188	2,859	3,297	3,547	4,147
<b>Stockholders' equity</b> .....	66,304	64,837	63,381	61,561	64,545
<b>Total Liabilities and Stockholders' Equity</b> .....	155,512	149,028	143,046	138,240	140,874
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	36,509	33,791	33,314	32,455	33,078

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

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

Item	All Nondurable Manufacturing Total Assets \$100 Million to less than \$250 Million					All Durable Manufacturing Total Assets \$100 Million to less than \$250 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	24,384	24,315	23,461	23,141	22,396	27,539	24,194	22,576	22,469	22,445
Depreciation, depletion, and amortization of property, plant, and equipment .....	738	703	664	738	684	692	631	607	660	676
All other operating costs and expenses .....	21,982	21,460	20,749	21,100	19,999	26,381	22,758	20,753	20,929	20,756
<b>Income (loss) from operations</b> .....	1,665	2,152	2,048	1,303	1,713	467	805	1,216	880	1,013
Interest expense .....	416	291	280	313	288	272	269	278	299	298
Dividend income .....	6	17	4	29	11	9	13	9	8	8
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(47)	(14)	(33)	(2)	(12)	0	(91)	(11)	3	(38)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	49	(7)	(8)	(83)	(74)	(169)	(196)	(151)	64	(52)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes ....	25	33	29	44	25	140	29	58	37	71
<b>Income (loss) before income taxes</b> .....	1,282	1,890	1,760	978	1,375	175	290	844	695	705
Provision for current and deferred domestic income taxes:										
a. Federal .....	194	207	205	194	248	165	223	155	112	102
b. Other .....	21	16	21	20	27	29	31	33	20	28
<b>Income (loss) after income taxes</b> .....	1,067	1,667	1,535	763	1,101	(19)	36	656	563	575
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> .....	1,067	1,667	1,535	763	1,101	(19)	36	656	563	575
Cash dividends charged to retained earnings in this quarter .....	709	831	585	706	438	333	391	404	590	608
<b>Net income retained in business</b> .....	358	836	950	58	662	(352)	(356)	252	(27)	(33)
Retained earnings at beginning of quarter .....	11,929	13,889	11,531	13,880	16,436	9,985	5,488	10,841	12,576	14,013
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(67)	(147)	(47)	195	127	(185)	87	(23)	3	(109)
<b>Retained earnings at end of quarter</b> .....	12,220	14,578	12,434	14,133	17,225	9,447	5,219	11,070	12,552	13,871
<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 .....	3.02	2.89	2.83	3.19	3.05	2.51	2.61	2.69	2.94	3.01
All other operating costs and expenses .....	90.15	88.26	88.44	91.18	89.30	95.79	94.06	91.92	93.15	92.47
<b>Income (loss) from operations</b> .....	6.83	8.85	8.73	5.63	7.65	1.69	3.33	5.39	3.92	4.51
Interest expense .....	1.71	1.20	1.19	1.35	1.29	0.99	1.11	1.23	1.33	1.33
Dividend income .....	0.03	0.07	0.02	0.13	0.05	0.03	0.05	0.04	0.04	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.19)	(0.06)	(0.14)	(0.01)	(0.05)	0.00	(0.38)	(0.05)	0.01	(0.17)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.20	(0.03)	(0.03)	(0.36)	(0.33)	(0.61)	(0.81)	(0.67)	0.29	(0.23)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.10	0.13	0.12	0.19	0.11	0.51	0.12	0.26	0.16	0.32
<b>Income (loss) before income taxes</b> .....	5.26	7.77	7.50	4.23	6.14	0.63	1.20	3.74	3.09	3.14
Provision for current and deferred domestic income taxes .....	0.88	0.92	0.96	0.93	1.22	0.70	1.05	0.83	0.59	0.58
<b>Income (loss) after income taxes</b> .....	4.37	6.86	6.54	3.30	4.92	(0.07)	0.15	2.91	2.51	2.56
<b>OPERATING RATIOS</b>										
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	16.48	23.81	23.36	13.40	18.79	1.98	3.51	10.16	8.58	7.99
After income taxes .....	13.71	21.00	20.37	10.46	15.04	(0.22)	0.43	7.90	6.95	6.52
Annual rate of profit on total assets:										
Before income taxes .....	6.86	10.45	10.05	5.78	8.60	0.86	1.51	4.63	3.93	3.66
After income taxes .....	5.71	9.22	8.76	4.52	6.89	(0.10)	0.19	3.60	3.19	2.99

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

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

Item	All Nondurable Manufacturing Total Assets \$100 Million to less than \$250 Million					All Durable Manufacturing Total Assets \$100 Million to less than \$250 Million				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>										
(million dollars)										
Cash and demand deposits in the U.S. ....	5,336	5,112	4,986	4,954	3,891	5,851	5,857	5,309	5,728	5,905
Time deposits in the U.S., including negotiable certificates of deposit .....	327	93	106	468	61	468	606	540	527	801
Cash and deposits outside the U.S. ....	336	230	162	164	247	464	530	654	456	560
<b>Total cash on hand and in banks</b> .....	<b>5,999</b>	<b>5,435</b>	<b>5,254</b>	<b>5,585</b>	<b>4,199</b>	<b>6,783</b>	<b>6,993</b>	<b>6,502</b>	<b>6,712</b>	<b>7,266</b>
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell .....	6	6	6	0	0	72	0	0	97	58
b. Other, due in 1 year or less .....	4	9	19	10	27	424	432	408	70	70
Commercial and finance company paper of U.S. issuers .....	138	120	45	147	330	192	153	154	173	230
State and local government securities, due in 1 year or less .....	0	0	0	0	162	21	21	18	23	39
Foreign securities, due in 1 year or less .....	0	24	9	2	10	7	2	5	8	0
Other short-term financial investments .....	409	233	694	577	702	1,123	1,001	955	853	1,254
<b>Total cash, U.S. Government and other securities</b> .....	<b>6,555</b>	<b>5,826</b>	<b>6,027</b>	<b>6,321</b>	<b>5,431</b>	<b>8,622</b>	<b>8,601</b>	<b>8,042</b>	<b>7,936</b>	<b>8,917</b>
Trade receivables from the U.S. Government .....	33	124	105	31	16	115	281	338	353	327
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	11,705	11,299	11,038	10,490	9,902	13,724	13,255	12,539	11,302	12,461
<b>Total receivables</b> .....	<b>11,738</b>	<b>11,422</b>	<b>11,143</b>	<b>10,521</b>	<b>9,918</b>	<b>13,839</b>	<b>13,535</b>	<b>12,877</b>	<b>11,654</b>	<b>12,788</b>
Inventories .....	13,221	13,084	12,804	12,975	12,371	16,437	14,291	13,139	13,532	14,616
All other current assets .....	3,323	2,888	3,004	3,030	2,496	4,901	4,992	3,454	3,104	3,513
<b>Total current assets</b> .....	<b>34,837</b>	<b>33,221</b>	<b>32,978</b>	<b>32,847</b>	<b>30,216</b>	<b>43,799</b>	<b>41,420</b>	<b>37,512</b>	<b>36,226</b>	<b>39,834</b>
Property, plant, and equipment .....	50,848	48,189	45,779	44,364	43,412	44,631	39,656	38,689	39,414	43,519
Land and mineral rights .....	1,267	1,350	1,296	1,351	1,340	795	735	714	689	751
Less: Accumulated depreciation, depletion, and amortization .....	31,156	28,695	27,586	26,675	25,870	27,375	23,924	23,310	23,731	26,015
<b>Net property, plant, and equipment</b> .....	<b>20,959</b>	<b>20,844</b>	<b>19,489</b>	<b>19,039</b>	<b>18,881</b>	<b>18,051</b>	<b>16,467</b>	<b>16,093</b>	<b>16,373</b>	<b>18,256</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	1	2	1	8	58	76	219	58	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	18,985	18,249	17,579	15,721	14,771	18,803	18,606	19,335	18,026	18,859
<b>Total Assets</b> .....	<b>74,783</b>	<b>72,317</b>	<b>70,047</b>	<b>67,615</b>	<b>63,926</b>	<b>80,730</b>	<b>76,711</b>	<b>72,998</b>	<b>70,625</b>	<b>76,948</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,163	2,581	2,434	2,422	2,304	3,310	2,094	1,970	2,439	3,312
b. Commercial paper .....	0	60	0	0	0	74	41	35	36	50
c. Other short-term loans .....	1,858	980	1,294	1,084	930	785	865	553	308	621
Advances and prepayments by the U.S. Government .....	0	0	0	0	0	0	1	6	0	0
Trade accounts and trade notes payable .....	7,031	6,091	6,076	5,832	5,406	9,720	9,827	8,672	8,167	8,139
Income taxes accrued, prior and current years, net of payments:										
a. Federal .....	236	183	135	271	341	211	192	168	148	78
b. Other .....	41	25	15	33	37	86	61	60	62	37
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,202	1,214	1,486	1,190	1,047	788	843	803	1,002	1,321
b. Bonds and debentures .....	63	19	18	302	251	24	25	108	184	212
c. Other long-term loans .....	167	317	235	336	1,074	821	623	577	650	442
All other current liabilities, including excise and sales taxes, and accrued expenses .....	5,114	6,103	5,839	5,548	4,441	8,435	8,707	6,691	6,603	6,929
<b>Total current liabilities</b> .....	<b>17,875</b>	<b>17,573</b>	<b>17,533</b>	<b>17,018</b>	<b>15,831</b>	<b>24,253</b>	<b>23,277</b>	<b>19,644</b>	<b>19,600</b>	<b>21,140</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	14,859	13,101	11,425	11,703	11,508	8,182	7,652	8,867	8,348	9,676
b. Bonds and debentures .....	586	586	580	432	282	615	637	262	1,222	636
c. Other long-term loans .....	3,466	2,812	3,696	3,284	2,221	6,020	5,553	5,107	3,616	5,308
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	6,889	6,487	6,674	6,000	4,813	6,465	6,513	5,876	5,456	4,913
<b>Total liabilities</b> .....	<b>43,674</b>	<b>40,559</b>	<b>39,909</b>	<b>38,436</b>	<b>34,655</b>	<b>45,535</b>	<b>43,632</b>	<b>39,756</b>	<b>38,242</b>	<b>41,674</b>
Capital stock and other capital .....	21,946	19,397	19,766	16,784	13,797	29,038	30,817	26,347	23,674	25,459
Retained earnings .....	12,220	14,578	12,434	14,133	17,225	9,447	5,219	11,070	12,552	13,871
Cumulative foreign currency translation adjustment .....	(142)	(161)	(128)	(169)	(24)	(210)	(314)	(275)	(372)	(198)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(1,888)	(1,039)	(924)	(441)	(475)	(919)	(801)	(1,611)	(1,053)	(965)
Less: Treasury stock at cost .....	1,027	1,017	1,010	1,129	1,253	2,161	1,842	2,287	2,419	2,893
<b>Stockholders' equity</b> .....	<b>31,108</b>	<b>31,758</b>	<b>30,138</b>	<b>29,178</b>	<b>29,271</b>	<b>35,195</b>	<b>33,079</b>	<b>33,243</b>	<b>32,383</b>	<b>35,274</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>74,783</b>	<b>72,317</b>	<b>70,047</b>	<b>67,615</b>	<b>63,926</b>	<b>80,730</b>	<b>76,711</b>	<b>72,998</b>	<b>70,625</b>	<b>76,948</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	16,963	15,648	15,445	15,829	14,385	19,546	18,142	17,868	16,627	18,693

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

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

Item	All Manufacturing Total Assets \$250 Million to less than \$1 Billion				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	118,825	134,823	134,536	129,524	120,663
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,475	3,506	3,492	3,751	3,454
All other operating costs and expenses .....	108,486	121,955	122,727	118,204	110,056
<b>Income (loss) from operations</b> .....	6,865	9,362	8,318	7,569	7,153
Interest expense .....	1,878	1,894	1,954	1,960	1,910
Dividend income .....	59	157	137	253	116
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(41)	(26)	56	210	187
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(148)	(426)	(420)	(1,261)	(2)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	516	586	840	838	890
<b>Income (loss) before income taxes</b> .....	5,373	7,758	6,978	5,649	6,434
Provision for current and deferred domestic income taxes:					
a. Federal .....	1,200	1,268	1,252	782	1,202
b. Other .....	138	164	160	146	129
<b>Income (loss) after income taxes</b> .....	4,036	6,326	5,565	4,721	5,102
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	4,036	6,326	5,565	4,721	5,102
Cash dividends charged to retained earnings in this quarter .....	1,748	2,858	1,896	2,753	1,569
<b>Net income retained in business</b> .....	2,288	3,468	3,669	1,968	3,534
Retained earnings at beginning of quarter .....	55,725	59,155	56,344	66,812	61,818
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,244)	(441)	(230)	(273)	(160)
<b>Retained earnings at end of quarter</b> .....	56,768	62,182	59,783	68,507	65,191
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.92	2.60	2.60	2.90	2.86
All other operating costs and expenses .....	91.30	90.46	91.22	91.26	91.21
<b>Income (loss) from operations</b> .....	5.78	6.94	6.18	5.84	5.93
Interest expense .....	1.58	1.40	1.45	1.51	1.58
Dividend income .....	0.05	0.12	0.10	0.20	0.10
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.03)	(0.02)	0.04	0.16	0.15
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.12)	(0.32)	(0.31)	(0.97)	0.00
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.43	0.43	0.62	0.65	0.74
<b>Income (loss) before income taxes</b> .....	4.52	5.75	5.19	4.36	5.33
Provision for current and deferred domestic income taxes .....	1.13	1.06	1.05	0.72	1.10
<b>Income (loss) after income taxes</b> .....	3.40	4.69	4.14	3.64	4.23
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	11.47	16.09	14.48	11.24	12.78
After income taxes .....	8.61	13.12	11.55	9.39	10.14
Annual rate of profit on total assets:					
Before income taxes .....	4.84	6.84	6.15	4.97	5.69
After income taxes .....	3.63	5.58	4.90	4.15	4.52

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

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

Item	All Manufacturing Total Assets \$250 Million to less than \$1 Billion				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	27,922	28,612	30,842	32,685	30,660
Time deposits in the U.S., including negotiable certificates of deposit .....	1,949	1,801	1,774	1,649	1,580
Cash and deposits outside the U.S. ....	1,906	2,023	2,203	1,866	1,564
<b>Total cash on hand and in banks</b> .....	<b>31,777</b>	<b>32,436</b>	<b>34,820</b>	<b>36,200</b>	<b>33,804</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	667	1,058	959	1,029	1,007
b. Other, due in 1 year or less .....	874	739	720	953	836
Commercial and finance company paper of U.S. issuers .....	1,418	1,232	1,252	1,658	2,466
State and local government securities, due in 1 year or less .....	719	761	636	940	712
Foreign securities, due in 1 year or less .....	3	3	1	3	4
Other short-term financial investments .....	3,437	3,911	3,790	3,895	4,025
<b>Total cash, U.S. Government and other securities</b> .....	<b>38,896</b>	<b>40,140</b>	<b>42,178</b>	<b>44,677</b>	<b>42,854</b>
Trade receivables from the U.S. Government .....	1,031	1,080	1,003	1,169	930
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	61,913	63,384	63,354	60,076	64,340
<b>Total receivables</b> .....	<b>62,945</b>	<b>64,464</b>	<b>64,357</b>	<b>61,245</b>	<b>65,270</b>
Inventories .....	67,689	70,248	69,179	67,442	67,430
All other current assets .....	22,567	22,907	24,368	23,025	23,038
<b>Total current assets</b> .....	<b>192,096</b>	<b>197,758</b>	<b>200,082</b>	<b>196,390</b>	<b>198,593</b>
Property, plant, and equipment .....	225,573	228,445	230,555	231,370	230,813
Land and mineral rights .....	7,508	8,321	8,263	8,458	8,130
Less: Accumulated depreciation, depletion, and amortization .....	130,644	131,043	133,859	135,930	135,149
<b>Net property, plant, and equipment</b> .....	<b>102,437</b>	<b>105,723</b>	<b>104,960</b>	<b>103,897</b>	<b>103,794</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	468	268	227	474	212
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	149,089	149,748	148,639	154,125	149,382
<b>Total Assets</b> .....	<b>444,089</b>	<b>453,498</b>	<b>453,908</b>	<b>454,887</b>	<b>451,982</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	7,661	9,275	8,187	7,872	6,892
b. Commercial paper .....	153	184	173	102	80
c. Other short-term loans .....	5,204	4,620	5,259	4,497	4,661
Advances and prepayments by the U.S. Government .....	83	80	82	77	59
Trade accounts and trade notes payable .....	44,913	47,246	49,516	44,172	44,449
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	1,483	1,312	1,193	967	1,335
b. Other .....	210	157	122	118	121
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	5,449	4,851	3,420	3,114	3,498
b. Bonds and debentures .....	419	352	375	446	953
c. Other long-term loans .....	4,214	4,463	3,645	2,483	2,201
All other current liabilities, including excise and sales taxes, and accrued expenses .....	38,277	40,714	41,559	41,526	40,729
<b>Total current liabilities</b> .....	<b>108,066</b>	<b>113,254</b>	<b>113,532</b>	<b>105,375</b>	<b>104,977</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	60,524	64,972	64,463	65,901	68,011
b. Bonds and debentures .....	14,536	13,714	14,407	14,930	12,024
c. Other long-term loans .....	30,680	27,469	26,506	25,115	24,703
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	42,882	41,176	42,304	42,537	40,929
<b>Total liabilities</b> .....	<b>256,688</b>	<b>260,585</b>	<b>261,212</b>	<b>253,858</b>	<b>250,646</b>
Capital stock and other capital .....	164,511	164,140	163,022	165,941	165,460
Retained earnings .....	56,768	62,182	59,783	68,507	65,191
Cumulative foreign currency translation adjustment .....	(3,463)	(3,645)	(4,023)	(4,603)	(4,019)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(9,580)	(9,523)	(7,816)	(9,250)	(7,591)
Less: Treasury stock at cost .....	20,836	20,242	18,270	19,566	17,706
<b>Stockholders' equity</b> .....	<b>187,401</b>	<b>192,913</b>	<b>192,696</b>	<b>201,029</b>	<b>201,336</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>444,089</b>	<b>453,498</b>	<b>453,908</b>	<b>454,887</b>	<b>451,982</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	84,031	84,504	86,550	91,015	93,616



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

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

Item	All Nondurable Manufacturing Total Assets \$250 Million to less than \$1 Billion					All Durable Manufacturing Total Assets \$250 Million to less than \$1 Billion				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	46,132	50,615	49,265	49,323	47,462	72,693	84,208	85,272	80,201	73,201
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,308	1,360	1,320	1,491	1,344	2,167	2,146	2,172	2,261	2,110
All other operating costs and expenses .....	41,393	45,049	44,289	44,522	42,704	67,093	76,906	78,438	73,682	67,352
<b>Income (loss) from operations</b> .....	<b>3,431</b>	<b>4,206</b>	<b>3,656</b>	<b>3,310</b>	<b>3,414</b>	<b>3,433</b>	<b>5,156</b>	<b>4,661</b>	<b>4,259</b>	<b>3,739</b>
Interest expense .....	817	863	813	872	863	1,060	1,031	1,141	1,088	1,047
Dividend income .....	39	80	70	69	90	20	77	68	184	26
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(5)	3	85	207	113	(36)	(29)	(28)	3	74
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(34)	177	(110)	(376)	55	(114)	(604)	(310)	(885)	(57)
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 ....	234	202	492	526	541	281	383	348	312	349
<b>Income (loss) before income taxes</b> .....	<b>2,848</b>	<b>3,806</b>	<b>3,380</b>	<b>2,864</b>	<b>3,350</b>	<b>2,525</b>	<b>3,952</b>	<b>3,598</b>	<b>2,784</b>	<b>3,083</b>
Provision for current and deferred domestic income taxes:										
a. Federal .....	665	527	684	402	696	535	741	568	380	505
b. Other .....	65	81	76	65	69	72	82	84	82	60
<b>Income (loss) after income taxes</b> .....	<b>2,118</b>	<b>3,197</b>	<b>2,620</b>	<b>2,398</b>	<b>2,585</b>	<b>1,918</b>	<b>3,129</b>	<b>2,946</b>	<b>2,323</b>	<b>2,518</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>2,118</b>	<b>3,197</b>	<b>2,620</b>	<b>2,398</b>	<b>2,585</b>	<b>1,918</b>	<b>3,129</b>	<b>2,946</b>	<b>2,323</b>	<b>2,518</b>
Cash dividends charged to retained earnings in this quarter .....	1,069	1,283	838	1,126	719	679	1,575	1,058	1,627	849
<b>Net income retained in business</b> .....	<b>1,050</b>	<b>1,914</b>	<b>1,781</b>	<b>1,271</b>	<b>1,865</b>	<b>1,238</b>	<b>1,554</b>	<b>1,888</b>	<b>697</b>	<b>1,669</b>
Retained earnings at beginning of quarter .....	34,957	33,301	33,111	36,605	38,226	20,768	25,854	23,233	30,207	23,592
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,192)	(234)	(223)	116	(64)	(53)	(208)	(7)	(389)	(97)
<b>Retained earnings at end of quarter</b> .....	<b>34,815</b>	<b>34,981</b>	<b>34,669</b>	<b>37,992</b>	<b>40,027</b>	<b>21,953</b>	<b>27,201</b>	<b>25,114</b>	<b>30,515</b>	<b>25,164</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 .....	2.83	2.69	2.68	3.02	2.83	2.98	2.55	2.55	2.82	2.88
All other operating costs and expenses .....	89.73	89.00	89.90	90.27	89.98	92.30	91.33	91.99	91.87	92.01
<b>Income (loss) from operations</b> .....	<b>7.44</b>	<b>8.31</b>	<b>7.42</b>	<b>6.71</b>	<b>7.19</b>	<b>4.72</b>	<b>6.12</b>	<b>5.47</b>	<b>5.31</b>	<b>5.11</b>
Interest expense .....	1.77	1.70	1.65	1.77	1.82	1.46	1.22	1.34	1.36	1.43
Dividend income .....	0.08	0.16	0.14	0.14	0.19	0.03	0.09	0.08	0.23	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.01)	0.01	0.17	0.42	0.24	(0.05)	(0.03)	(0.03)	0.00	0.10
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.07)	0.35	(0.22)	(0.76)	0.12	(0.16)	(0.72)	(0.36)	(1.10)	(0.08)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.51	0.40	1.00	1.07	1.14	0.39	0.46	0.41	0.39	0.48
<b>Income (loss) before income taxes</b> .....	<b>6.17</b>	<b>7.52</b>	<b>6.86</b>	<b>5.81</b>	<b>7.06</b>	<b>3.47</b>	<b>4.69</b>	<b>4.22</b>	<b>3.47</b>	<b>4.21</b>
Provision for current and deferred domestic income taxes .....	1.58	1.20	1.54	0.95	1.61	0.84	0.98	0.76	0.58	0.77
<b>Income (loss) after income taxes</b> .....	<b>4.59</b>	<b>6.32</b>	<b>5.32</b>	<b>4.86</b>	<b>5.45</b>	<b>2.64</b>	<b>3.72</b>	<b>3.45</b>	<b>2.90</b>	<b>3.44</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 .....	16.56	21.72	19.26	15.47	17.90	8.52	12.87	11.75	8.77	9.75
After income taxes .....	12.32	18.25	14.93	12.95	13.81	6.47	10.19	9.62	7.32	7.96
Annual rate of profit on total assets:										
Before income taxes .....	6.76	8.86	7.93	6.58	7.62	3.67	5.61	5.08	3.97	4.47
After income taxes .....	5.02	7.44	6.15	5.51	5.88	2.78	4.44	4.16	3.31	3.65

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

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

Item	All Nondurable Manufacturing Total Assets \$250 Million to less than \$1 Billion					All Durable Manufacturing Total Assets \$250 Million to less than \$1 Billion				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	10,159	10,095	10,724	11,517	10,993	17,763	18,517	20,118	21,168	19,668
Time deposits in the U.S., including negotiable certificates of deposit .....	755	749	823	789	832	1,194	1,052	951	860	748
Cash and deposits outside the U.S. ....	588	602	678	231	227	1,317	1,421	1,525	1,635	1,337
<b>Total cash on hand and in banks</b> .....	<b>11,502</b>	<b>11,446</b>	<b>12,225</b>	<b>12,537</b>	<b>12,052</b>	<b>20,274</b>	<b>20,990</b>	<b>22,594</b>	<b>23,663</b>	<b>21,752</b>
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell .....	169	163	155	241	249	498	895	804	788	758
b. Other, due in 1 year or less .....	353	298	346	233	151	521	441	374	719	686
Commercial and finance company paper of U.S. issuers .....	445	282	358	665	657	974	950	894	993	1,809
State and local government securities, due in 1 year or less .....	217	171	177	271	274	501	590	459	668	438
Foreign securities, due in 1 year or less .....	0	0	0	0	0	3	3	1	3	4
Other short-term financial investments .....	670	775	822	848	841	2,768	3,136	2,969	3,047	3,184
<b>Total cash, U.S. Government and other securities</b> .....	<b>13,356</b>	<b>13,134</b>	<b>14,084</b>	<b>14,796</b>	<b>14,223</b>	<b>25,540</b>	<b>27,005</b>	<b>28,094</b>	<b>29,881</b>	<b>28,631</b>
Trade receivables from the U.S. Government .....	201	193	136	129	146	830	886	867	1,040	784
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	21,005	21,706	21,354	20,883	22,799	40,908	41,679	42,000	39,193	41,541
<b>Total receivables</b> .....	<b>21,207</b>	<b>21,899</b>	<b>21,490</b>	<b>21,012</b>	<b>22,946</b>	<b>41,738</b>	<b>42,565</b>	<b>42,867</b>	<b>40,234</b>	<b>42,325</b>
Inventories .....	24,268	25,215	23,827	23,818	24,931	43,421	45,033	45,351	43,624	42,499
All other current assets .....	7,778	7,637	8,954	9,158	9,523	14,789	15,270	15,414	13,868	13,515
<b>Total current assets</b> .....	<b>66,609</b>	<b>67,885</b>	<b>68,356</b>	<b>68,783</b>	<b>71,623</b>	<b>125,487</b>	<b>129,873</b>	<b>131,726</b>	<b>127,607</b>	<b>126,970</b>
Property, plant, and equipment .....	88,292	89,673	89,993	94,175	93,555	137,280	138,772	140,562	137,194	137,258
Land and mineral rights .....	2,161	2,283	2,250	2,362	2,351	5,348	6,038	6,013	6,095	5,779
Less: Accumulated depreciation, depletion, and amortization .....	50,701	51,076	50,866	52,840	51,790	79,944	79,967	82,992	83,090	83,358
<b>Net property, plant, and equipment</b> .....	<b>39,752</b>	<b>40,880</b>	<b>41,377</b>	<b>43,697</b>	<b>44,116</b>	<b>62,684</b>	<b>64,843</b>	<b>63,582</b>	<b>60,200</b>	<b>59,679</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	149	15	93	3	14	319	254	134	472	198
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	62,105	63,060	60,644	61,696	60,074	86,983	86,689	87,996	92,430	89,308
<b>Total Assets</b> .....	<b>168,616</b>	<b>171,840</b>	<b>170,470</b>	<b>174,178</b>	<b>175,826</b>	<b>275,473</b>	<b>281,658</b>	<b>283,438</b>	<b>280,708</b>	<b>276,156</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	3,024	2,703	2,510	2,508	2,627	4,637	6,572	5,676	5,365	4,264
b. Commercial paper .....	0	0	0	0	0	152	183	173	102	80
c. Other short-term loans .....	1,283	1,105	1,304	1,276	1,711	3,922	3,515	3,954	3,221	2,950
Advances and prepayments by the U.S. Government .....	0	0	0	0	0	83	80	82	77	59
Trade accounts and trade notes payable .....	14,727	15,672	15,574	14,883	15,498	30,187	31,574	33,942	29,290	28,952
Income taxes accrued, prior and current years, net of payments:										
a. Federal .....	998	941	723	586	757	485	371	470	381	578
b. Other .....	81	67	59	71	83	128	91	63	48	37
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,033	1,464	1,590	1,268	1,495	3,416	3,387	1,830	1,846	2,003
b. Bonds and debentures .....	102	68	93	110	572	316	284	282	336	381
c. Other long-term loans .....	1,007	1,080	863	900	613	3,207	3,383	2,783	1,583	1,588
All other current liabilities, including excise and sales taxes, and accrued expenses .....	11,746	11,922	12,700	12,494	12,245	26,531	28,793	28,859	29,031	28,484
<b>Total current liabilities</b> .....	<b>35,001</b>	<b>35,022</b>	<b>35,417</b>	<b>34,097</b>	<b>35,602</b>	<b>73,065</b>	<b>78,232</b>	<b>78,114</b>	<b>71,278</b>	<b>69,375</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	25,473	28,366	27,608	29,117	30,703	35,051	36,606	36,854	36,784	37,308
b. Bonds and debentures .....	8,870	8,627	8,267	8,381	6,103	5,665	5,087	6,139	6,549	5,921
c. Other long-term loans .....	12,012	11,300	10,139	9,467	9,641	18,668	16,168	16,367	15,649	15,062
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	18,467	18,438	18,838	19,067	18,924	24,415	22,738	23,466	23,470	22,005
<b>Total liabilities</b> .....	<b>99,823</b>	<b>101,753</b>	<b>100,270</b>	<b>100,129</b>	<b>100,974</b>	<b>156,865</b>	<b>158,832</b>	<b>160,941</b>	<b>153,729</b>	<b>149,672</b>
Capital stock and other capital .....	46,446	47,565	46,231	48,075	45,593	118,065	116,574	116,791	117,866	119,867
Retained earnings .....	34,815	34,981	34,669	37,992	40,027	21,953	27,201	25,114	30,515	25,164
Cumulative foreign currency translation adjustment .....	(1,414)	(1,370)	(1,725)	(1,724)	(1,694)	(2,049)	(2,275)	(2,298)	(2,879)	(2,326)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(4,553)	(5,046)	(3,076)	(3,797)	(3,141)	(5,026)	(4,476)	(4,740)	(5,453)	(4,450)
Less: Treasury stock at cost .....	6,501	6,044	5,899	6,496	5,935	14,335	14,198	12,370	13,070	11,771
<b>Stockholders' equity</b> .....	<b>68,793</b>	<b>70,087</b>	<b>70,199</b>	<b>74,050</b>	<b>74,852</b>	<b>118,609</b>	<b>122,827</b>	<b>122,497</b>	<b>126,979</b>	<b>126,484</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>168,616</b>	<b>171,840</b>	<b>170,470</b>	<b>174,178</b>	<b>175,826</b>	<b>275,473</b>	<b>281,658</b>	<b>283,438</b>	<b>280,708</b>	<b>276,156</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	31,609	32,864	32,938	34,686	36,020	52,422	51,640	53,612	56,329	57,595

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

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

Item	All Manufacturing Total Assets \$1 Billion and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	1,095,959	1,179,311	1,174,465	1,208,783	1,185,717
Depreciation, depletion, and amortization of property, plant, and equipment .....	38,053	38,040	38,158	39,804	38,517
All other operating costs and expenses .....	962,958	1,034,095	1,028,360	1,077,529	1,051,784
<b>Income (loss) from operations</b> .....	94,949	107,175	107,948	91,450	95,416
Interest expense .....	27,558	28,722	29,125	30,946	30,704
Dividend income .....	943	1,385	2,307	4,891	989
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	4,913	5,535	5,764	8,072	7,088
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(5,712)	(9,397)	5,949	(2,524)	(939)
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 .....	55,649	60,153	68,251	74,021	71,390
<b>Income (loss) before income taxes</b> .....	123,186	136,129	161,093	144,963	143,240
Provision for current and deferred domestic income taxes:					
a. Federal .....	21,693	20,815	19,329	21,418	20,197
b. Other .....	2,781	2,553	3,083	2,752	3,047
<b>Income (loss) after income taxes</b> .....	98,712	112,761	138,681	120,794	119,996
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> .....	98,712	112,761	138,681	120,794	119,996
Cash dividends charged to retained earnings in this quarter .....	58,448	57,886	58,074	60,297	57,923
<b>Net income retained in business</b> .....	40,263	54,875	80,607	60,498	62,073
Retained earnings at beginning of quarter .....	2,925,941	2,918,136	2,958,379	2,945,587	2,946,202
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(30,061)	(18,890)	(25,340)	(58,010)	(28,569)
<b>Retained earnings at end of quarter</b> .....	2,936,144	2,954,121	3,013,646	2,948,074	2,979,705
<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 .....	3.47	3.23	3.25	3.29	3.25
All other operating costs and expenses .....	87.86	87.69	87.56	89.14	88.70
<b>Income (loss) from operations</b> .....	8.66	9.09	9.19	7.57	8.05
Interest expense .....	2.51	2.44	2.48	2.56	2.59
Dividend income .....	0.09	0.12	0.20	0.40	0.08
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.45	0.47	0.49	0.67	0.60
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.52)	(0.80)	0.51	(0.21)	(0.08)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	5.08	5.10	5.81	6.12	6.02
<b>Income (loss) before income taxes</b> .....	11.24	11.54	13.72	11.99	12.08
Provision for current and deferred domestic income taxes .....	2.23	1.98	1.91	2.00	1.96
<b>Income (loss) after income taxes</b> .....	9.01	9.56	11.81	9.99	10.12
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	13.86	15.21	17.68	16.14	15.65
After income taxes .....	11.11	12.60	15.22	13.45	13.11
Annual rate of profit on total assets:					
Before income taxes .....	5.67	6.14	7.15	6.35	6.20
After income taxes .....	4.55	5.09	6.16	5.29	5.19

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

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

Item	All Manufacturing Total Assets \$1 Billion and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	202,616	204,138	216,138	218,141	207,490
Time deposits in the U.S., including negotiable certificates of deposit .....	34,665	28,923	31,295	34,639	31,843
Cash and deposits outside the U.S. ....	13,742	16,142	17,233	17,593	16,840
<b>Total cash on hand and in banks</b> .....	<b>251,023</b>	<b>249,202</b>	<b>264,666</b>	<b>270,373</b>	<b>256,173</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	14,166	13,107	24,292	23,602	19,862
b. Other, due in 1 year or less .....	27,223	20,325	21,825	22,943	19,811
Commercial and finance company paper of U.S. issuers .....	34,611	37,129	38,344	34,013	31,659
State and local government securities, due in 1 year or less .....	739	782	2,437	2,171	3,045
Foreign securities, due in 1 year or less .....	2,597	4,957	4,191	4,634	4,165
Other short-term financial investments .....	55,416	57,147	53,786	58,944	56,786
<b>Total cash, U.S. Government and other securities</b> .....	<b>385,775</b>	<b>382,649</b>	<b>409,541</b>	<b>416,679</b>	<b>391,502</b>
Trade receivables from the U.S. Government .....	40,101	39,034	38,695	38,311	40,387
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	457,421	480,381	482,751	480,365	490,359
<b>Total receivables</b> .....	<b>497,522</b>	<b>519,415</b>	<b>521,446</b>	<b>518,676</b>	<b>530,745</b>
Inventories .....	592,334	590,176	589,628	587,870	609,497
All other current assets .....	361,964	361,665	358,807	351,615	346,815
<b>Total current assets</b> .....	<b>1,837,595</b>	<b>1,853,906</b>	<b>1,879,422</b>	<b>1,874,841</b>	<b>1,878,558</b>
Property, plant, and equipment .....	2,604,298	2,633,157	2,653,721	2,677,031	2,704,325
Land and mineral rights .....	169,846	169,936	170,483	170,544	176,509
Less: Accumulated depreciation, depletion, and amortization .....	1,421,043	1,449,660	1,462,723	1,475,137	1,497,022
<b>Net property, plant, and equipment</b> .....	<b>1,353,101</b>	<b>1,353,433</b>	<b>1,361,481</b>	<b>1,372,438</b>	<b>1,383,813</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	4,258	3,618	4,387	3,973	4,138
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	5,490,870	5,657,933	5,766,758	5,884,068	5,975,847
<b>Total Assets</b> .....	<b>8,685,824</b>	<b>8,868,889</b>	<b>9,012,048</b>	<b>9,135,319</b>	<b>9,242,356</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	27,300	33,933	28,382	28,658	29,395
b. Commercial paper .....	106,049	110,518	104,947	94,457	106,439
c. Other short-term loans .....	61,778	70,731	75,451	76,311	78,399
Advances and prepayments by the U.S. Government .....	63,803	62,784	63,685	64,690	62,950
Trade accounts and trade notes payable .....	432,850	449,257	453,568	474,998	474,290
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	20,825	15,760	17,481	15,416	20,302
b. Other .....	2,908	2,783	3,138	2,135	2,665
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	18,209	18,565	21,903	24,697	28,557
b. Bonds and debentures .....	70,197	68,896	66,752	73,577	81,402
c. Other long-term loans .....	46,777	50,339	50,058	50,444	49,845
All other current liabilities, including excise and sales taxes, and accrued expenses .....	695,989	719,312	729,447	754,720	729,326
<b>Total current liabilities</b> .....	<b>1,546,684</b>	<b>1,602,878</b>	<b>1,614,811</b>	<b>1,660,103</b>	<b>1,663,570</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	332,992	363,695	358,606	372,706	377,369
b. Bonds and debentures .....	1,273,864	1,289,659	1,340,732	1,337,284	1,333,668
c. Other long-term loans .....	627,146	645,562	660,931	742,124	765,810
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,349,747	1,387,523	1,392,351	1,430,225	1,439,859
<b>Total liabilities</b> .....	<b>5,130,433</b>	<b>5,289,316</b>	<b>5,367,431</b>	<b>5,542,441</b>	<b>5,580,276</b>
Capital stock and other capital .....	2,420,871	2,451,694	2,477,625	2,569,433	2,598,669
Retained earnings .....	2,936,144	2,954,121	3,013,646	2,948,074	2,979,705
Cumulative foreign currency translation adjustment .....	(166,704)	(166,163)	(175,089)	(199,870)	(196,165)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(272,557)	(282,556)	(268,130)	(289,384)	(269,693)
Less: Treasury stock at cost .....	1,362,364	1,377,523	1,403,434	1,435,374	1,450,436
<b>Stockholders' equity</b> .....	<b>3,555,390</b>	<b>3,579,572</b>	<b>3,644,617</b>	<b>3,592,878</b>	<b>3,662,080</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>8,685,824</b>	<b>8,868,889</b>	<b>9,012,048</b>	<b>9,135,319</b>	<b>9,242,356</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	290,910	251,028	264,611	214,738	214,988

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

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

Item	All Nondurable Manufacturing Total Assets \$1 Billion and Over					All Durable Manufacturing Total Assets \$1 Billion and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	529,180	582,991	587,674	603,554	603,998	566,779	596,320	586,792	605,229	581,719
Depreciation, depletion, and amortization of property, plant, and equipment .....	20,896	20,900	20,825	22,138	21,346	17,156	17,140	17,333	17,667	17,171
All other operating costs and expenses .....	457,139	504,680	509,940	535,969	528,731	505,819	529,415	518,420	541,559	523,053
<b>Income (loss) from operations</b> .....	51,145	57,410	56,909	45,447	53,920	43,804	49,765	51,039	46,003	41,496
Interest expense .....	15,726	16,197	16,492	17,478	17,400	11,832	12,525	12,633	13,469	13,304
Dividend income .....	578	836	1,938	2,833	782	365	548	369	2,058	207
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	3,309	3,933	3,446	897	4,223	1,605	1,601	2,318	7,175	2,865
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(17)	(9,882)	7,307	4,362	(3,202)	(5,694)	485	(1,357)	(6,886)	2,263
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes ....	24,806	28,893	30,318	30,916	32,628	30,843	31,261	37,933	43,105	38,762
<b>Income (loss) before income taxes</b> .....	64,094	64,994	83,424	66,977	70,951	59,091	71,135	77,669	77,986	72,288
Provision for current and deferred domestic income taxes:										
a. Federal .....	10,873	8,940	8,892	8,046	9,440	10,820	11,875	10,437	13,372	10,757
b. Other .....	1,111	1,051	1,460	1,064	1,083	1,670	1,502	1,624	1,688	1,964
<b>Income (loss) after income taxes</b> .....	52,110	55,003	73,073	57,868	60,428	46,601	57,758	65,608	62,926	59,567
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> .....	52,110	55,003	73,073	57,868	60,428	46,601	57,758	65,608	62,926	59,567
Cash dividends charged to retained earnings in this quarter .....	31,030	33,646	31,413	33,350	31,837	27,419	24,240	26,662	26,946	26,086
<b>Net income retained in business</b> .....	21,081	21,357	41,661	24,518	28,592	19,183	33,518	38,946	35,980	33,481
Retained earnings at beginning of quarter .....	1,742,173	1,739,165	1,762,586	1,776,799	1,795,044	1,183,767	1,178,971	1,195,793	1,168,788	1,151,158
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(14,174)	(4,031)	(5,280)	(5,705)	(6,523)	(15,886)	(14,859)	(20,060)	(52,306)	(22,046)
<b>Retained earnings at end of quarter</b> .....	1,749,080	1,756,490	1,798,966	1,795,611	1,817,113	1,187,064	1,197,631	1,214,680	1,152,463	1,162,593
	<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 .....	3.95	3.59	3.54	3.67	3.53	3.03	2.87	2.95	2.92	2.95
All other operating costs and expenses .....	86.39	86.57	86.77	88.80	87.54	89.24	88.78	88.35	89.48	89.91
<b>Income (loss) from operations</b> .....	9.66	9.85	9.68	7.53	8.93	7.73	8.35	8.70	7.60	7.13
Interest expense .....	2.97	2.78	2.81	2.90	2.88	2.09	2.10	2.15	2.23	2.29
Dividend income .....	0.11	0.14	0.33	0.47	0.13	0.06	0.09	0.06	0.34	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.63	0.67	0.59	0.15	0.70	0.28	0.27	0.40	1.19	0.49
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.00	(1.69)	1.24	0.72	(0.53)	(1.00)	0.08	(0.23)	(1.14)	0.39
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	4.69	4.96	5.16	5.12	5.40	5.44	5.24	6.46	7.12	6.66
<b>Income (loss) before income taxes</b> .....	12.11	11.15	14.20	11.10	11.75	10.43	11.93	13.24	12.89	12.43
Provision for current and deferred domestic income taxes .....	2.26	1.71	1.76	1.51	1.74	2.20	2.24	2.06	2.49	2.19
<b>Income (loss) after income taxes</b> .....	9.85	9.43	12.43	9.59	10.00	8.22	9.69	11.18	10.40	10.24
	<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 .....	13.64	13.73	17.23	14.02	14.60	14.10	16.87	18.20	18.55	16.82
After income taxes .....	11.09	11.62	15.09	12.11	12.44	11.12	13.70	15.37	14.97	13.86
Annual rate of profit on total assets:										
Before income taxes .....	5.64	5.60	7.04	5.54	5.79	5.71	6.73	7.27	7.26	6.66
After income taxes .....	4.58	4.74	6.17	4.78	4.93	4.51	5.47	6.14	5.86	5.49

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

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

Item	All Nondurable Manufacturing Total Assets \$1 Billion and Over					All Durable Manufacturing Total Assets \$1 Billion and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>										
(million dollars)										
Cash and demand deposits in the U.S. ....	89,240	73,730	91,033	90,670	83,295	113,376	130,407	125,106	127,471	124,195
Time deposits in the U.S., including negotiable certificates of deposit .....	12,904	12,109	13,331	16,958	15,794	21,761	16,813	17,964	17,681	16,050
Cash and deposits outside the U.S. ....	1,994	2,839	4,144	2,770	2,157	11,748	13,303	13,089	14,823	14,683
<b>Total cash on hand and in banks</b> .....	<b>104,138</b>	<b>88,679</b>	<b>108,508</b>	<b>110,397</b>	<b>101,245</b>	<b>146,885</b>	<b>160,523</b>	<b>156,158</b>	<b>159,975</b>	<b>154,928</b>
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell .....	9,669	10,023	20,824	16,040	13,977	4,498	3,083	3,467	7,562	5,885
b. Other, due in 1 year or less .....	8,019	6,170	3,900	3,587	3,425	19,204	14,156	17,925	19,356	16,386
Commercial and finance company paper of U.S. issuers .....	3,353	3,776	3,872	3,633	3,198	31,258	33,353	34,472	30,380	28,460
State and local government securities, due in 1 year or less .....	230	277	1,579	1,577	1,618	509	505	858	594	1,427
Foreign securities, due in 1 year or less .....	325	330	780	725	792	2,272	4,626	3,411	3,909	3,373
Other short-term financial investments .....	16,655	16,035	16,587	18,164	15,926	38,761	41,112	37,200	40,780	40,861
<b>Total cash, U.S. Government and other securities</b> .....	<b>142,389</b>	<b>125,290</b>	<b>156,051</b>	<b>154,123</b>	<b>140,182</b>	<b>243,385</b>	<b>257,359</b>	<b>253,490</b>	<b>262,556</b>	<b>251,320</b>
Trade receivables from the U.S. Government .....	81	93	95	95	106	40,021	38,941	38,599	38,216	40,281
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	231,681	247,480	245,964	250,096	254,759	225,739	232,901	236,787	230,269	235,600
<b>Total receivables</b> .....	<b>231,762</b>	<b>247,573</b>	<b>246,060</b>	<b>250,191</b>	<b>254,865</b>	<b>265,760</b>	<b>271,842</b>	<b>275,386</b>	<b>268,485</b>	<b>275,880</b>
Inventories .....	238,820	239,554	239,131	243,486	252,295	353,514	350,621	350,497	344,384	357,202
All other current assets .....	172,360	176,110	175,913	177,286	175,342	189,604	185,555	182,893	174,329	171,473
<b>Total current assets</b> .....	<b>785,331</b>	<b>788,528</b>	<b>817,155</b>	<b>825,086</b>	<b>822,683</b>	<b>1,052,263</b>	<b>1,065,378</b>	<b>1,062,267</b>	<b>1,049,754</b>	<b>1,055,875</b>
Property, plant, and equipment .....	1,544,340	1,552,139	1,568,530	1,584,010	1,603,681	1,059,958	1,081,018	1,085,191	1,093,021	1,100,644
Land and mineral rights .....	101,185	101,418	100,569	99,973	105,135	68,661	68,518	69,915	70,571	71,373
Less: Accumulated depreciation, depletion, and amortization .....	806,138	809,659	819,189	826,762	841,917	614,905	640,001	643,534	648,375	655,105
<b>Net property, plant, and equipment</b> .....	<b>839,387</b>	<b>843,898</b>	<b>849,910</b>	<b>857,221</b>	<b>866,900</b>	<b>513,714</b>	<b>509,535</b>	<b>511,572</b>	<b>515,217</b>	<b>516,913</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	1,297	1,374	1,109	889	724	2,961	2,243	3,278	3,084	3,414
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	2,922,638	3,008,568	3,072,593	3,154,367	3,210,895	2,568,232	2,649,364	2,694,165	2,729,700	2,764,951
<b>Total Assets</b> .....	<b>4,548,653</b>	<b>4,642,368</b>	<b>4,740,767</b>	<b>4,837,564</b>	<b>4,901,202</b>	<b>4,137,170</b>	<b>4,226,520</b>	<b>4,271,281</b>	<b>4,297,755</b>	<b>4,341,154</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	11,537	12,609	10,498	10,637	10,707	15,763	21,323	17,884	18,022	18,688
b. Commercial paper .....	77,054	78,665	78,438	72,043	80,822	28,995	31,854	26,509	22,414	25,617
c. Other short-term loans .....	37,875	45,695	49,695	47,816	51,766	23,903	25,036	25,757	28,495	26,633
Advances and prepayments by the U.S. Government .....	13	14	13	8	13	63,790	62,770	63,672	64,682	62,937
Trade accounts and trade notes payable .....	197,461	208,553	206,141	224,729	218,618	235,389	240,704	247,426	250,270	255,672
Income taxes accrued, prior and current years, net of payments:										
a. Federal .....	9,415	4,899	6,606	5,773	7,317	11,410	10,861	10,875	9,643	12,985
b. Other .....	1,930	1,884	1,774	1,188	1,401	978	899	1,364	947	1,264
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	9,766	9,001	10,323	9,381	11,691	8,443	9,565	11,580	15,316	16,867
b. Bonds and debentures .....	41,801	38,655	41,415	45,201	50,186	28,396	30,241	25,337	28,375	31,216
c. Other long-term loans .....	25,000	28,835	25,219	24,281	25,481	21,777	21,504	24,839	26,163	24,365
All other current liabilities, including excise and sales taxes, and accrued expenses .....	287,057	294,963	306,153	320,630	307,106	408,932	424,349	423,294	434,090	422,220
<b>Total current liabilities</b> .....	<b>698,908</b>	<b>723,772</b>	<b>736,274</b>	<b>761,687</b>	<b>765,106</b>	<b>847,777</b>	<b>879,106</b>	<b>878,537</b>	<b>898,416</b>	<b>898,465</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	154,027	170,932	168,118	180,104	182,531	178,965	192,763	190,488	192,602	194,838
b. Bonds and debentures .....	778,194	790,250	813,929	797,382	804,469	495,671	499,409	526,803	539,901	529,199
c. Other long-term loans .....	330,860	339,024	353,386	443,801	454,083	296,286	306,538	307,545	298,322	311,728
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	707,024	725,336	731,831	743,361	751,539	642,723	662,188	660,520	686,864	688,320
<b>Total liabilities</b> .....	<b>2,669,012</b>	<b>2,749,313</b>	<b>2,803,538</b>	<b>2,926,335</b>	<b>2,957,727</b>	<b>2,461,421</b>	<b>2,540,003</b>	<b>2,563,893</b>	<b>2,616,106</b>	<b>2,622,549</b>
Capital stock and other capital .....	1,196,328	1,216,212	1,226,276	1,251,318	1,263,523	1,224,543	1,235,482	1,251,349	1,318,115	1,335,146
Retained earnings .....	1,749,080	1,756,490	1,798,966	1,795,611	1,817,113	1,187,064	1,197,631	1,214,680	1,152,463	1,162,593
Cumulative foreign currency translation adjustment .....	(102,982)	(102,402)	(103,834)	(119,584)	(120,464)	(63,722)	(63,761)	(71,255)	(80,286)	(75,701)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(105,629)	(112,643)	(104,249)	(113,157)	(100,989)	(166,928)	(169,914)	(163,881)	(176,227)	(168,704)
Less: Treasury stock at cost .....	857,156	864,603	879,931	902,960	915,707	505,208	512,921	523,504	532,415	534,729
<b>Stockholders' equity</b> .....	<b>1,879,641</b>	<b>1,893,055</b>	<b>1,937,229</b>	<b>1,911,228</b>	<b>1,943,475</b>	<b>1,675,749</b>	<b>1,686,517</b>	<b>1,707,388</b>	<b>1,681,650</b>	<b>1,718,604</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>4,548,653</b>	<b>4,642,368</b>	<b>4,740,767</b>	<b>4,837,564</b>	<b>4,901,202</b>	<b>4,137,170</b>	<b>4,226,520</b>	<b>4,271,281</b>	<b>4,297,755</b>	<b>4,341,154</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	86,423	64,756	80,881	63,399	57,577	204,487	186,272	183,730	151,338	157,410

**Table 82.0 -- Income Statement** For Corporations in NAICS Mining and Wholesale Trade Sectors,

Total Assets \$50 Million and Over <sup>1</sup>

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

Item	All Mining Total Assets \$50 Million and Over					All Wholesale Trade Total Assets \$50 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	45,745	49,959	54,411	57,840	60,834	582,141	619,699	630,430	649,641	630,138
Depreciation, depletion, and amortization of property, plant, and equipment .....	17,216	16,617	16,315	15,866	15,036	5,760	5,810	5,990	6,087	6,095
All other operating costs and expenses .....	40,432	40,660	42,129	43,075	43,527	563,114	595,695	605,763	627,427	608,090
<b>Income (loss) from operations</b> .....	(11,902)	(7,318)	(4,033)	(1,100)	2,271	13,268	18,194	18,677	16,126	15,953
Interest expense .....	5,118	4,961	4,681	4,538	4,484	3,219	3,333	3,413	3,270	3,302
All other nonoperating income (expense) .....	(16,980)	(20,059)	(1,144)	(4,682)	4,665	1,305	1,402	983	845	4,745
<b>Income (loss) before income taxes</b> .....	(34,001)	(32,337)	(9,859)	(10,319)	2,452	11,354	16,264	16,248	13,702	17,396
Provision for current and deferred domestic income taxes .....	(6,925)	(6,185)	(1,637)	(280)	495	3,253	4,554	4,292	3,770	4,095
<b>Income (loss) after income taxes</b> .....	(27,075)	(26,153)	(8,221)	(10,400)	1,957	8,101	11,709	11,956	9,931	13,301
Cash dividends charged to retained earnings this quarter .....	2,204	2,058	1,987	2,063	2,159	3,945	5,287	4,843	7,096	3,668
<b>Net income retained in business</b> .....	(29,279)	(28,211)	(10,208)	(12,103)	(202)	4,156	6,422	7,113	2,836	9,633
Retained earnings at beginning of quarter .....	39,989	12,954	(2,860)	(6,500)	(13,017)	228,753	230,331	231,475	234,478	233,329
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	76	(519)	(111)	2,223	479	(529)	(600)	(800)	(1,839)	(634)
<b>Retained earnings at end of quarter</b> .....	10,786	(15,776)	(13,178)	(16,380)	(12,741)	232,380	236,153	237,787	235,475	242,329
<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 .....	37.63	33.26	29.98	27.43	24.72	0.99	0.94	0.95	0.94	0.97
All other operating costs and expenses .....	88.38	81.39	77.43	74.47	71.55	96.73	96.13	96.09	96.58	96.50
<b>Income (loss) from operations</b> .....	(26.02)	(14.65)	(7.41)	(1.90)	3.73	2.28	2.94	2.96	2.48	2.53
Interest expense .....	11.19	9.93	8.60	7.85	7.37	0.55	0.54	0.54	0.50	0.52
All other nonoperating income (expense) .....	(37.12)	(40.15)	(2.10)	(8.09)	7.67	0.22	0.23	0.16	0.13	0.75
<b>Income (loss) before income taxes</b> .....	(74.33)	(64.73)	(18.12)	(17.84)	4.03	1.95	2.62	2.58	2.11	2.76
Provision for current and deferred domestic income taxes .....	(15.14)	(12.38)	(3.01)	(0.48)	0.81	0.56	0.73	0.68	0.58	0.65
<b>Income (loss) after income taxes</b> .....	(59.19)	(52.35)	(15.11)	(17.36)	3.22	1.39	1.89	1.90	1.53	2.11
<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 .....	(34.34)	(34.53)	(10.17)	(10.48)	2.41	11.93	16.87	16.55	13.74	16.94
After income taxes .....	(27.35)	(27.93)	(8.48)	(10.19)	1.92	8.51	12.15	12.18	9.96	12.95
Annual rate of profit on total assets:										
Before income taxes .....	(13.76)	(13.63)	(4.18)	(4.37)	1.04	4.00	5.63	5.52	4.56	5.75
After income taxes .....	(10.96)	(11.02)	(3.49)	(4.25)	0.83	2.85	4.05	4.06	3.30	4.40
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.33	1.31	1.40	1.40	1.38	1.36	1.35	1.36	1.35	1.37
Total cash, U.S. Government and other securities, to total current liabilities .....	0.71	0.64	0.72	0.70	0.67	0.15	0.15	0.15	0.15	0.14
Total stockholders' equity to total debt .....	0.99	0.98	1.05	1.12	1.21	1.28	1.28	1.29	1.31	1.35

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

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

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

Item	All Mining Total Assets \$50 Million and Over					All Wholesale Trade Total Assets \$50 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>										
(million dollars)										
Cash and demand deposits in the U.S. ....	46,727	38,627	40,484	41,914	37,120	47,607	50,132	47,035	48,424	43,433
Time deposits in the U.S., including negotiable certificates of deposit .....	4,929	5,119	6,287	5,268	3,894	5,940	5,584	11,150	7,903	7,812
<b>Total cash on hand and in U.S. banks</b> .....	51,656	43,746	46,771	47,182	41,014	53,547	55,716	58,186	56,327	51,244
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	21,416	16,333	17,150	16,465	18,531	11,157	11,962	12,558	12,952	13,850
<b>Total cash, U.S. Government and other securities</b> .....	73,072	60,079	63,921	63,648	59,545	64,705	67,679	70,743	69,279	65,094
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	27,597	28,494	28,806	31,835	31,475	220,736	230,584	236,008	238,342	241,422
Inventories .....	14,776	14,645	14,142	13,703	14,135	242,834	243,702	247,323	255,507	260,790
All other current assets .....	20,621	19,477	18,158	18,773	17,158	69,776	70,479	69,489	71,959	71,036
<b>Total current assets</b> .....	136,066	122,694	125,027	127,959	122,314	598,051	612,444	623,564	635,087	638,342
Property, plant, and equipment .....	1,230,080	1,211,882	1,186,690	1,170,164	1,165,624	343,499	344,864	352,679	356,803	369,315
Land and mineral rights .....	131,158	130,441	129,081	132,220	134,029	10,579	11,030	11,172	11,121	11,300
Less: Accumulated depreciation, depletion, and amortization .....	791,442	791,804	775,387	746,772	737,584	166,743	167,715	172,247	174,410	182,891
<b>Net property, plant, and equipment</b> .....	569,796	550,519	540,383	555,612	562,069	187,335	188,179	191,605	193,514	197,724
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	282,434	275,682	277,008	262,047	255,757	350,252	355,817	362,840	373,582	373,496
<b>Total Assets</b> .....	988,297	948,895	942,419	945,617	940,140	1,135,638	1,156,440	1,178,008	1,202,183	1,209,563
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	4,634	4,033	4,019	3,413	3,186	38,122	40,651	40,275	43,460	42,747
b. Other short-term loans, including commercial paper .....	1,707	1,549	1,571	945	1,191	28,823	27,977	26,133	21,819	20,316
Trade accounts and trade notes payable .....	29,215	28,662	28,436	30,351	31,750	240,948	249,505	255,170	262,862	258,370
Income taxes accrued, prior and current years, net of payments .....	(467)	275	(311)	71	853	2,321	2,066	2,138	1,790	1,150
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	3,206	2,916	3,093	1,801	1,650	11,180	9,952	9,756	8,181	9,884
b. Other long-term loans .....	19,443	11,415	9,136	5,834	6,648	6,340	8,520	8,426	7,184	7,687
All other current liabilities, including excise and sales taxes, and accrued expenses .....	44,640	44,804	43,106	48,747	43,653	112,321	114,501	117,963	125,972	124,128
<b>Total current liabilities</b> .....	102,378	93,654	89,049	91,161	88,931	440,055	453,173	459,861	471,268	464,281
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	64,816	60,010	57,137	50,041	45,939	93,602	94,785	96,625	101,031	96,885
b. Other long-term loans .....	305,767	303,264	292,914	290,789	279,495	119,475	119,485	123,205	123,417	126,820
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	119,338	117,355	115,728	119,615	118,124	101,731	103,389	105,668	107,597	110,713
<b>Total liabilities</b> .....	592,299	574,285	554,828	551,607	532,489	754,863	770,832	785,358	803,312	798,698
Capital stock and other capital (less treasury stock) .....	385,213	390,386	400,769	410,391	420,391	148,395	149,456	154,862	163,396	168,536
Retained earnings .....	10,786	(15,776)	(13,178)	(16,380)	(12,741)	232,380	236,153	237,787	235,475	242,329
<b>Stockholders' equity</b> .....	395,998	374,610	387,591	394,011	407,650	380,775	385,608	392,649	398,872	410,865
<b>Total Liabilities and Stockholders' Equity</b> .....	988,297	948,895	942,419	945,617	940,140	1,135,638	1,156,440	1,178,008	1,202,183	1,209,563
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	33,689	29,040	35,978	36,798	33,383	157,996	159,271	163,703	163,819	174,062
<b>SELECTED BALANCE SHEET RATIOS</b>										
(percent of total assets)										
Total cash, U.S. Government and other securities .....	7.39	6.33	6.78	6.73	6.33	5.70	5.85	6.01	5.76	5.38
Trade accounts and trade notes receivable .....	2.79	3.00	3.06	3.37	3.35	19.44	19.94	20.03	19.83	19.96
Inventories .....	1.50	1.54	1.50	1.45	1.50	21.38	21.07	21.00	21.25	21.56
Total current assets .....	13.77	12.93	13.27	13.53	13.01	52.66	52.96	52.93	52.83	52.77
Net property, plant, and equipment .....	57.65	58.02	57.34	58.76	59.79	16.50	16.27	16.27	16.10	16.35
Short-term debt, including current portion of long-term debt .....	2.93	2.10	1.89	1.27	1.35	7.44	7.53	7.18	6.71	6.67
Total current liabilities .....	10.36	9.87	9.45	9.64	9.46	38.75	39.19	39.04	39.20	38.38
Long-term debt .....	37.50	38.28	37.14	36.04	34.62	18.76	18.53	18.66	18.67	18.49
Total liabilities .....	59.93	60.52	58.87	58.33	56.64	66.47	66.66	66.67	66.82	66.03
Stockholders' equity .....	40.07	39.48	41.13	41.67	43.36	33.53	33.34	33.33	33.18	33.97

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



**Table 83.0 -- Income Statement** For Corporations in NAICS Wholesale Trade Subsectors 423, 424 and 425,

Total Assets \$50 Million and Over <sup>1</sup>

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

Item	Wholesale Trade, Durable Goods Total Assets \$50 Million and Over					Wholesale Trade, Nondurable Goods Total Assets \$50 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	270,103	282,862	292,864	301,087	289,491	312,038	336,837	337,567	348,554	340,647
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,279	3,266	3,400	3,503	3,444	2,481	2,544	2,590	2,584	2,651
All other operating costs and expenses .....	260,942	269,423	278,210	289,054	277,841	302,172	326,272	327,553	338,374	330,250
<b>Income (loss) from operations</b> .....	5,882	10,173	11,254	8,531	8,207	7,386	8,021	7,423	7,596	7,746
Interest expense .....	1,487	1,552	1,615	1,560	1,581	1,732	1,782	1,798	1,710	1,721
All other nonoperating income (expense) .....	603	897	1,068	847	237	702	506	(85)	(2)	4,509
<b>Income (loss) before income taxes</b> .....	4,998	9,519	10,707	7,819	6,863	6,355	6,745	5,541	5,883	10,534
Provision for current and deferred domestic income taxes .....	1,757	2,911	2,781	2,273	1,898	1,496	1,643	1,511	1,497	2,197
<b>Income (loss) after income taxes</b> .....	3,241	6,607	7,926	5,546	4,965	4,860	5,102	4,030	4,386	8,336
Cash dividends charged to retained earnings this quarter .....	2,269	2,826	3,211	4,712	1,985	1,676	2,462	1,632	2,384	1,683
<b>Net income retained in business</b> .....	972	3,781	4,715	834	2,980	3,184	2,641	2,398	2,002	6,653
Retained earnings at beginning of quarter .....	132,923	130,891	132,391	133,387	132,650	95,830	99,439	99,084	101,091	100,679
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(748)	(511)	(789)	155	(673)	219	(89)	(11)	(1,994)	40
<b>Retained earnings at end of quarter</b> .....	133,147	134,162	136,316	134,376	134,957	99,233	101,991	101,471	101,099	107,373
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	1.21	1.15	1.16	1.16	1.19	0.79	0.76	0.77	0.74	0.78
All other operating costs and expenses .....	96.61	95.25	95.00	96.00	95.98	96.84	96.86	97.03	97.08	96.95
<b>Income (loss) from operations</b> .....	2.18	3.60	3.84	2.83	2.83	2.37	2.38	2.20	2.18	2.27
Interest expense .....	0.55	0.55	0.55	0.52	0.55	0.56	0.53	0.53	0.49	0.51
All other nonoperating income (expense) .....	0.22	0.32	0.36	0.28	0.08	0.22	0.15	(0.03)	0.00	1.32
<b>Income (loss) before income taxes</b> .....	1.85	3.37	3.66	2.60	2.37	2.04	2.00	1.64	1.69	3.09
Provision for current and deferred domestic income taxes .....	0.65	1.03	0.95	0.75	0.66	0.48	0.49	0.45	0.43	0.64
<b>Income (loss) after income taxes</b> .....	1.20	2.34	2.71	1.84	1.71	1.56	1.51	1.19	1.26	2.45
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	8.37	15.74	17.32	12.71	11.06	17.91	18.77	15.25	15.41	25.89
After income taxes .....	5.43	10.93	12.82	9.01	8.00	13.69	14.20	11.09	11.49	20.49
Annual rate of profit on total assets:										
Before income taxes .....	3.15	5.90	6.44	4.64	4.09	5.08	5.28	4.32	4.45	7.83
After income taxes .....	2.04	4.09	4.77	3.29	2.96	3.88	4.00	3.14	3.32	6.20
	(based on succeeding table)					(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	1.43	1.42	1.43	1.41	1.43	1.27	1.26	1.26	1.26	1.30
Total cash, U.S. Government and other securities, to total current liabilities .....	0.16	0.16	0.17	0.17	0.15	0.13	0.14	0.14	0.12	0.12
Total stockholders' equity to total debt .....	1.57	1.58	1.58	1.54	1.58	0.97	0.97	0.98	1.05	1.10

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

**Table 83.1 -- Balance Sheet** For Corporations in NAICS Wholesale Trade Subsectors 423, 424 and 425,

Total Assets \$50 Million and Over<sup>1</sup>

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

Item	Wholesale Trade, Durable Goods Total Assets \$50 Million and Over					Wholesale Trade, Nondurable Goods Total Assets \$50 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	30,358	29,779	27,968	28,937	25,583	17,250	20,354	19,067	19,487	17,850
Time deposits in the U.S., including negotiable certificates of deposit .....	2,451	2,561	6,942	6,964	5,771	3,490	3,023	4,208	939	2,040
<b>Total cash on hand and in U.S. banks</b> .....	32,808	32,340	34,911	35,901	31,354	20,739	23,376	23,275	20,425	19,891
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	7,465	7,946	8,691	8,129	9,376	3,693	4,016	3,866	4,823	4,474
<b>Total cash, U.S. Government and other securities</b> .....	40,273	40,286	43,602	44,030	40,730	24,432	27,392	27,141	25,248	24,364
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	126,575	131,269	137,167	136,978	139,735	94,161	99,316	98,841	101,364	101,688
Inventories .....	140,360	142,518	145,059	145,239	150,659	102,474	101,184	102,264	110,268	110,131
All other current assets .....	49,894	49,596	47,781	47,951	47,774	19,882	20,884	21,708	24,008	23,262
<b>Total current assets</b> .....	357,102	363,669	373,609	374,198	378,898	240,949	248,776	249,955	260,889	259,445
Property, plant, and equipment .....	177,985	181,838	187,119	189,504	192,567	165,514	163,026	165,560	167,299	176,749
Land and mineral rights .....	5,054	5,465	5,497	5,630	5,814	5,525	5,564	5,676	5,491	5,485
Less: Accumulated depreciation, depletion, and amortization .....	93,905	96,131	98,620	99,494	101,671	72,838	71,584	73,627	74,916	81,219
<b>Net property, plant, and equipment</b> .....	89,135	91,172	93,995	95,641	96,710	98,200	97,007	97,609	97,874	101,014
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	188,913	190,758	197,036	203,558	195,800	161,339	165,059	165,804	170,024	177,696
<b>Total Assets</b> .....	635,150	645,599	664,640	673,397	671,407	500,488	510,841	513,367	528,787	538,155
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	25,171	25,119	26,042	25,481	25,721	12,952	15,531	14,233	17,979	17,026
b. Other short-term loans, including commercial paper .....	18,356	18,332	14,736	14,412	14,199	10,466	9,646	11,397	7,407	6,117
Trade accounts and trade notes payable .....	116,800	120,771	125,357	128,105	125,491	124,148	128,734	129,813	134,757	132,879
Income taxes accrued, prior and current years, net of payments .....	1,691	1,583	1,831	1,063	851	630	483	307	727	298
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	8,503	7,223	6,645	5,874	7,216	2,678	2,730	3,111	2,307	2,668
b. Other long-term loans .....	3,256	3,520	4,006	2,866	3,276	3,084	5,000	4,420	4,318	4,411
All other current liabilities, including excise and sales taxes, and accrued expenses .....	76,701	79,089	82,862	87,175	87,956	35,620	35,413	35,101	38,797	36,172
<b>Total current liabilities</b> .....	250,478	255,638	261,479	264,976	264,710	189,577	197,536	198,382	206,292	199,571
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	52,236	54,574	58,498	59,915	56,356	41,365	40,211	38,127	41,116	40,529
b. Other long-term loans .....	44,342	43,999	46,858	51,108	49,878	75,133	75,486	76,347	72,308	76,942
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	49,281	49,552	50,529	51,247	52,358	52,450	53,837	55,138	56,349	58,354
<b>Total liabilities</b> .....	396,337	403,763	417,364	427,246	423,302	358,526	367,069	367,995	376,066	375,395
Capital stock and other capital (less treasury stock) .....	105,665	107,674	110,961	111,774	113,148	42,730	41,782	43,901	51,622	55,387
Retained earnings .....	133,147	134,162	136,316	134,376	134,957	99,233	101,991	101,471	101,099	107,373
<b>Stockholders' equity</b> .....	238,812	241,836	247,277	246,151	248,105	141,963	143,772	145,373	152,721	162,760
<b>Total Liabilities and Stockholders' Equity</b> .....	635,150	645,599	664,640	673,397	671,407	500,488	510,841	513,367	528,787	538,155
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	106,624	108,031	112,130	109,222	114,188	51,372	51,240	51,573	54,596	59,874
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	6.34	6.24	6.56	6.54	6.07	4.88	5.36	5.29	4.77	4.53
Trade accounts and trade notes receivable .....	19.93	20.33	20.64	20.34	20.81	18.81	19.44	19.25	19.17	18.90
Inventories .....	22.10	22.08	21.83	21.57	22.44	20.47	19.81	19.92	20.85	20.46
Total current assets .....	56.22	56.33	56.21	55.57	56.43	48.14	48.70	48.69	49.34	48.21
Net property, plant, and equipment .....	14.03	14.12	14.14	14.20	14.40	19.62	18.99	19.01	18.51	18.77
Short-term debt, including current portion of long-term debt .....	8.70	8.39	7.74	7.22	7.51	5.83	6.44	6.46	6.05	5.62
Total current liabilities .....	39.44	39.60	39.34	39.35	39.43	37.88	38.67	38.64	39.01	37.08
Long-term debt .....	15.21	15.27	15.85	16.49	15.82	23.28	22.65	22.30	21.45	21.83
Total liabilities .....	62.40	62.54	62.80	63.45	63.05	71.64	71.86	71.68	71.12	69.76
Stockholders' equity .....	37.60	37.46	37.20	36.55	36.95	28.36	28.14	28.32	28.88	30.24

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

**Table 84.0 -- Income Statement** For Corporations in NAICS Retail Trade Sector, and Retail Trade Subsector 445,

Total Assets \$50 Million and Over <sup>1</sup>

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

Item	All Retail Trade Total Assets \$50 Million and Over					Food and Beverage Stores Total Assets \$50 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	664,276	693,996	694,102	753,270	700,436	116,312	115,797	115,912	121,445	120,792
Depreciation, depletion, and amortization of property, plant, and equipment .....	14,026	14,128	14,385	14,917	14,820	2,355	2,330	2,404	2,501	2,511
All other operating costs and expenses .....	618,840	645,387	648,777	699,244	654,681	109,946	109,913	110,506	115,266	114,337
<b>Income (loss) from operations</b> .....	31,411	34,482	30,940	39,108	30,935	4,010	3,554	3,002	3,678	3,944
Interest expense .....	5,505	5,442	5,384	5,349	5,407	794	776	892	779	734
All other nonoperating income (expense) .....	3,354	3,684	5,251	3,483	3,814	146	159	192	125	645
<b>Income (loss) before income taxes</b> .....	29,259	32,723	30,807	37,242	29,342	3,363	2,937	2,302	3,025	3,856
Provision for current and deferred domestic income taxes .....	9,840	10,449	9,139	6,545	8,232	1,487	920	761	980	1,089
<b>Income (loss) after income taxes</b> .....	19,420	22,274	21,668	30,696	21,110	1,876	2,017	1,541	2,045	2,767
Cash dividends charged to retained earnings this quarter .....	14,801	7,160	6,982	8,081	14,752	1,416	607	705	713	514
<b>Net income retained in business</b> .....	4,619	15,114	14,686	22,615	6,358	460	1,410	836	1,332	2,252
Retained earnings at beginning of quarter .....	412,228	406,699	418,261	426,310	439,491	45,209	45,441	47,736	48,547	48,896
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(8,340)	(6,872)	(5,150)	(9,268)	(6,802)	(529)	(156)	(87)	(969)	(219)
<b>Retained earnings at end of quarter</b> .....	408,506	414,942	427,797	439,657	439,047	45,140	46,696	48,486	48,910	50,929
	<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 .....	2.11	2.04	2.07	1.98	2.12	2.03	2.01	2.07	2.06	2.08
All other operating costs and expenses .....	93.16	93.00	93.47	92.83	93.47	94.53	94.92	95.34	94.91	94.66
<b>Income (loss) from operations</b> .....	4.73	4.97	4.46	5.19	4.42	3.45	3.07	2.59	3.03	3.27
Interest expense .....	0.83	0.78	0.78	0.71	0.77	0.68	0.67	0.77	0.64	0.61
All other nonoperating income (expense) .....	0.50	0.53	0.76	0.46	0.54	0.13	0.14	0.17	0.10	0.53
<b>Income (loss) before income taxes</b> .....	4.40	4.72	4.44	4.94	4.19	2.89	2.54	1.99	2.49	3.19
Provision for current and deferred domestic income taxes .....	1.48	1.51	1.32	0.87	1.18	1.28	0.79	0.66	0.81	0.90
<b>Income (loss) after income taxes</b> .....	2.92	3.21	3.12	4.08	3.01	1.61	1.74	1.33	1.68	2.29
	<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 .....	24.56	27.28	25.24	30.01	23.78	23.26	20.19	15.17	19.20	23.22
After income taxes .....	16.30	18.57	17.75	24.73	17.11	12.97	13.86	10.15	12.98	16.66
Annual rate of profit on total assets:										
Before income taxes .....	8.44	9.38	8.47	10.24	8.02	7.97	6.87	5.17	6.70	8.50
After income taxes .....	5.60	6.38	5.96	8.44	5.77	4.45	4.72	3.46	4.53	6.10
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities .....	1.24	1.21	1.23	1.22	1.19	1.17	1.15	1.16	1.19	1.15
Total cash, U.S. Government and other securities, to total current liabilities .....	0.25	0.24	0.24	0.27	0.26	0.36	0.37	0.35	0.35	0.37
Total stockholders' equity to total debt .....	1.12	1.13	1.08	1.11	1.10	1.20	1.19	1.18	1.24	1.39

<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				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	68,123	64,697	68,553	74,422	79,646	13,282	13,983	13,556	13,622	15,213
Time deposits in the U.S., including negotiable certificates of deposit .....	1,794	1,726	2,209	2,421	2,267	35	36	36	46	80
<b>Total cash on hand and in U.S. banks</b> .....	69,917	66,423	70,762	76,843	81,913	13,317	14,019	13,591	13,667	15,292
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	31,174	31,130	33,518	37,430	34,604	2,209	2,609	2,644	2,430	2,370
<b>Total cash, U.S. Government and other securities</b> .....	101,091	97,553	104,280	114,273	116,517	15,525	16,628	16,236	16,097	17,663
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	74,029	77,819	78,573	81,236	76,664	5,759	6,132	6,403	6,705	6,221
Inventories .....	290,417	289,873	316,254	296,037	299,015	25,414	25,461	26,929	27,421	26,267
All other current assets .....	35,207	36,526	35,713	34,742	35,189	3,716	3,679	3,840	4,245	4,512
<b>Total current assets</b> .....	500,744	501,770	534,820	526,287	527,386	50,415	51,901	53,408	54,468	54,663
Property, plant, and equipment .....	793,558	806,810	816,303	825,041	836,641	144,093	146,789	145,694	148,371	149,909
Land and mineral rights .....	79,303	79,528	80,836	80,340	80,898	12,568	12,600	12,937	12,909	12,972
Less: Accumulated depreciation, depletion, and amortization .....	405,335	413,575	418,530	422,549	431,955	72,931	74,623	72,087	74,528	75,918
<b>Net property, plant, and equipment</b> .....	467,527	472,763	478,609	482,832	485,584	83,730	84,766	86,544	86,751	86,963
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	419,199	420,962	441,457	445,753	450,600	34,635	34,267	38,199	39,478	39,834
<b>Total Assets</b> .....	1,387,469	1,395,495	1,454,885	1,454,872	1,463,570	168,780	170,935	178,151	180,698	181,460
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	20,230	20,717	21,222	21,668	22,977	348	407	510	462	481
b. Other short-term loans, including commercial paper .....	14,250	13,594	18,669	15,334	17,747	1,409	1,432	2,255	1,699	1,844
Trade accounts and trade notes payable .....	200,117	207,381	223,166	214,711	214,460	21,955	22,289	22,740	23,207	23,737
Income taxes accrued, prior and current years, net of payments .....	7,406	5,760	4,930	7,223	10,716	855	669	652	696	937
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	6,314	8,524	6,450	5,762	5,754	1,159	1,489	776	582	643
b. Other long-term loans .....	17,117	17,202	14,261	16,817	20,099	1,991	2,754	2,370	2,425	3,048
All other current liabilities, including excise and sales taxes, and accrued expenses .....	140,010	140,945	146,442	148,259	153,036	15,294	16,004	16,606	16,524	17,005
<b>Total current liabilities</b> .....	405,444	414,122	435,140	429,775	444,790	43,010	45,046	45,909	45,597	47,694
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	95,651	91,893	95,155	98,026	99,820	19,409	19,747	20,619	20,856	20,660
b. Other long-term loans .....	272,234	271,908	295,810	289,816	283,318	23,990	22,884	24,733	24,914	21,150
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	137,585	137,725	140,548	140,826	142,006	24,530	25,068	26,179	26,309	25,533
<b>Total liabilities</b> .....	910,914	915,648	966,653	958,443	969,934	110,939	112,744	117,440	117,676	115,037
Capital stock and other capital (less treasury stock) .....	68,049	64,905	60,435	56,772	54,589	12,701	11,495	12,225	14,112	15,494
Retained earnings .....	408,506	414,942	427,797	439,657	439,047	45,140	46,696	48,486	48,910	50,929
<b>Stockholders' equity</b> .....	476,555	479,847	488,233	496,429	493,636	57,841	58,191	60,711	63,022	66,423
<b>Total Liabilities and Stockholders' Equity</b> .....	1,387,469	1,395,495	1,454,885	1,454,872	1,463,570	168,780	170,935	178,151	180,698	181,460
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	95,300	87,648	99,680	96,513	82,596	7,405	6,856	7,499	8,871	6,969
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	7.29	6.99	7.17	7.85	7.96	9.20	9.73	9.11	8.91	9.73
Trade accounts and trade notes receivable .....	5.34	5.58	5.40	5.58	5.24	3.41	3.59	3.59	3.71	3.43
Inventories .....	20.93	20.77	21.74	20.35	20.43	15.06	14.90	15.12	15.17	14.48
Total current assets .....	36.09	35.96	36.76	36.17	36.03	29.87	30.36	29.98	30.14	30.12
Net property, plant, and equipment .....	33.70	33.88	32.90	33.19	33.18	49.61	49.59	48.58	48.01	47.92
Short-term debt, including current portion of long-term debt .....	4.17	4.30	4.17	4.10	4.55	2.91	3.56	3.32	2.86	3.32
Total current liabilities .....	29.22	29.68	29.91	29.54	30.39	25.48	26.35	25.77	25.23	26.28
Long-term debt .....	26.51	26.07	26.87	26.66	26.18	25.71	24.94	25.46	25.33	23.04
Total liabilities .....	65.65	65.61	66.44	65.88	66.27	65.73	65.96	65.92	65.12	63.40
Stockholders' equity .....	34.35	34.39	33.56	34.12	33.73	34.27	34.04	34.08	34.88	36.60

<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				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	218,302	223,370	220,741	256,802	222,637	329,662	354,829	357,448	375,023	357,007
Depreciation, depletion, and amortization of property, plant, and equipment .....	5,584	5,645	5,722	5,905	5,754	6,086	6,152	6,259	6,512	6,555
All other operating costs and expenses .....	202,300	206,816	205,967	236,183	207,158	306,594	328,658	332,304	347,795	333,185
<b>Income (loss) from operations</b> .....	10,418	10,909	9,052	14,714	9,725	16,982	20,019	18,886	20,716	17,266
Interest expense .....	2,151	2,101	1,903	1,937	1,950	2,560	2,565	2,588	2,633	2,723
All other nonoperating income (expense) .....	2,080	2,326	2,931	1,467	2,742	1,128	1,199	2,127	1,890	426
<b>Income (loss) before income taxes</b> .....	10,346	11,134	10,080	14,244	10,517	15,550	18,653	18,425	19,973	14,969
Provision for current and deferred domestic income taxes .....	3,523	3,902	3,195	4,540	3,250	4,829	5,626	5,184	1,025	3,894
<b>Income (loss) after income taxes</b> .....	6,824	7,231	6,885	9,703	7,267	10,720	13,026	13,241	18,948	11,076
Cash dividends charged to retained earnings this quarter .....	8,669	1,886	2,007	2,176	9,009	4,716	4,668	4,269	5,193	5,229
<b>Net income retained in business</b> .....	(1,845)	5,346	4,878	7,528	(1,742)	6,005	8,358	8,972	13,756	5,847
Retained earnings at beginning of quarter .....	161,593	153,910	154,669	154,780	156,149	205,425	207,348	215,856	222,983	234,446
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(4,613)	(4,418)	(3,706)	(6,205)	(3,103)	(3,198)	(2,298)	(1,358)	(2,094)	(3,481)
<b>Retained earnings at end of quarter</b> .....	155,135	154,838	155,841	156,103	151,305	208,232	213,409	223,471	234,645	236,813
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.56	2.53	2.59	2.30	2.58	1.85	1.73	1.75	1.74	1.84
All other operating costs and expenses .....	92.67	92.59	93.31	91.97	93.05	93.00	92.62	92.97	92.74	93.33
<b>Income (loss) from operations</b> .....	4.77	4.88	4.10	5.73	4.37	5.15	5.64	5.28	5.52	4.84
Interest expense .....	0.99	0.94	0.86	0.75	0.88	0.78	0.72	0.72	0.70	0.76
All other nonoperating income (expense) .....	0.95	1.04	1.33	0.57	1.23	0.34	0.34	0.60	0.50	0.12
<b>Income (loss) before income taxes</b> .....	4.74	4.98	4.57	5.55	4.72	4.72	5.26	5.15	5.33	4.19
Provision for current and deferred domestic income taxes .....	1.61	1.75	1.45	1.77	1.46	1.46	1.59	1.45	0.27	1.09
<b>Income (loss) after income taxes</b> .....	3.13	3.24	3.12	3.78	3.26	3.25	3.67	3.70	5.05	3.10
	<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 .....	23.13	25.02	22.64	31.87	24.24	25.94	30.62	29.55	31.37	23.60
After income taxes .....	15.25	16.25	15.46	21.71	16.75	17.88	21.38	21.24	29.76	17.46
Annual rate of profit on total assets:										
Before income taxes .....	8.41	9.06	7.89	11.55	8.52	8.56	10.18	9.62	10.23	7.59
After income taxes .....	5.55	5.88	5.39	7.87	5.89	5.90	7.11	6.92	9.71	5.62
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)									
Total current assets to total current liabilities .....	1.20	1.18	1.16	1.18	1.11	1.27	1.24	1.29	1.26	1.24
Total cash, U.S. Government and other securities, to total current liabilities	0.20	0.20	0.15	0.22	0.21	0.26	0.23	0.27	0.28	0.28
Total stockholders' equity to total debt .....	1.30	1.31	1.26	1.33	1.28	1.00	1.02	0.96	0.97	0.95

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

**Table 85.1 -- Balance Sheet** For Corporations in NAICS Retail Trade Subsectors 448 and 452, and

**All Other Retail Trade Subsectors, Total Assets \$50 Million and Over<sup>1</sup>**

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

Item	Clothing and General Merchandise Stores Total Assets \$50 Million and Over					All Other Retail Trade Total Assets \$50 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	19,446	21,300	18,528	22,927	24,254	35,395	29,414	36,469	37,874	40,180
Time deposits in the U.S., including negotiable certificates of deposit .....	870	1,034	1,314	1,607	1,416	889	656	860	768	771
<b>Total cash on hand and in U.S. banks</b> .....	20,317	22,334	19,841	24,534	25,670	36,284	30,070	37,329	38,641	40,950
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	8,021	5,848	4,466	6,481	5,724	20,944	22,673	26,407	28,519	26,510
<b>Total cash, U.S. Government and other securities</b> .....	28,337	28,182	24,308	31,015	31,395	57,228	52,742	63,736	67,160	67,460
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	9,030	9,030	9,432	9,552	9,298	59,239	62,656	62,739	64,979	61,144
Inventories .....	117,237	116,187	134,815	115,668	116,029	147,766	148,224	154,510	152,949	156,719
All other current assets .....	13,727	13,888	13,644	12,379	12,322	17,765	18,959	18,229	18,117	18,355
<b>Total current assets</b> .....	168,331	167,288	182,197	168,614	169,044	281,999	282,581	299,215	303,205	303,679
Property, plant, and equipment .....	332,315	334,661	340,136	339,979	341,964	317,150	325,359	330,473	336,692	344,767
Land and mineral rights .....	34,895	35,168	35,339	34,303	34,291	31,840	31,760	32,559	33,128	33,636
Less: Accumulated depreciation, depletion, and amortization .....	166,074	167,951	172,247	171,283	174,114	166,330	171,001	174,196	176,737	181,922
<b>Net property, plant, and equipment</b> .....	201,137	201,878	203,228	202,998	202,140	182,660	186,118	188,836	193,082	196,481
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	122,374	122,406	125,573	121,685	122,315	262,189	264,289	277,685	284,589	288,451
<b>Total Assets</b> .....	491,841	491,572	510,999	493,298	493,500	726,848	732,989	765,736	780,877	788,610
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,267	1,437	1,438	1,310	1,679	18,615	18,873	19,274	19,895	20,817
b. Other short-term loans, including commercial paper .....	5,027	2,783	7,280	2,034	4,321	7,815	9,379	9,134	11,601	11,582
Trade accounts and trade notes payable .....	66,730	70,872	81,564	71,285	71,198	111,432	114,220	118,863	120,219	119,526
Income taxes accrued, prior and current years, net of payments .....	2,977	2,062	1,428	3,396	6,349	3,574	3,028	2,850	3,131	3,430
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	716	843	731	1,095	1,148	4,439	6,192	4,943	4,085	3,963
b. Other long-term loans .....	4,853	6,192	5,991	6,831	8,458	10,274	8,256	5,900	7,561	8,594
All other current liabilities, including excise and sales taxes, and accrued expenses .....	58,126	57,451	58,872	57,049	58,702	66,591	67,490	70,965	74,686	77,329
<b>Total current liabilities</b> .....	139,696	141,640	157,303	143,000	151,855	222,738	227,436	231,928	241,178	245,241
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	23,008	23,044	23,741	25,740	26,690	53,235	49,102	50,795	51,431	52,471
b. Other long-term loans .....	102,690	101,249	101,949	97,425	93,302	145,554	147,775	169,127	167,477	168,866
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	47,505	47,638	49,885	48,372	48,128	65,550	65,019	64,485	66,145	68,344
<b>Total liabilities</b> .....	312,898	313,571	332,877	314,537	319,975	487,077	489,333	516,335	526,230	534,923
Capital stock and other capital (less treasury stock) .....	23,808	23,163	22,281	22,658	22,220	31,539	30,247	25,929	20,002	16,875
Retained earnings .....	155,135	154,838	155,841	156,103	151,305	208,232	213,409	223,471	234,645	236,813
<b>Stockholders' equity</b> .....	178,943	178,000	178,122	178,761	173,525	239,771	243,656	249,400	254,647	253,688
<b>Total Liabilities and Stockholders' Equity</b> .....	491,841	491,572	510,999	493,298	493,500	726,848	732,989	765,736	780,877	788,610
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	28,634	25,647	24,895	25,614	17,189	59,261	55,145	67,286	62,028	58,438
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	5.76	5.73	4.76	6.29	6.36	7.87	7.20	8.32	8.60	8.55
Trade accounts and trade notes receivable .....	1.84	1.84	1.85	1.94	1.88	8.15	8.55	8.19	8.32	7.75
Inventories .....	23.84	23.64	26.38	23.45	23.51	20.33	20.22	20.18	19.59	19.87
Total current assets .....	34.22	34.03	35.66	34.18	34.25	38.80	38.55	39.08	38.83	38.51
Net property, plant, and equipment .....	40.89	41.07	39.77	41.15	40.96	25.13	25.39	24.66	24.73	24.91
Short-term debt, including current portion of long-term debt .....	2.41	2.29	3.02	2.28	3.16	5.66	5.83	5.13	5.52	5.70
Total current liabilities .....	28.40	28.81	30.78	28.99	30.77	30.64	31.03	30.29	30.89	31.10
Long-term debt .....	25.56	25.28	24.60	24.97	24.31	27.35	26.86	28.72	28.03	28.07
Total liabilities .....	63.62	63.79	65.14	63.76	64.84	67.01	66.76	67.43	67.39	67.83
Stockholders' equity .....	36.38	36.21	34.86	36.24	35.16	32.99	33.24	32.57	32.61	32.17

<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				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	279,373	286,375	289,771	302,804	286,936	50,908	54,346	53,505	57,330	54,159
Depreciation, depletion, and amortization of property, plant, and equipment .....	27,020	27,962	28,375	28,434	28,372	1,902	1,913	1,889	2,075	2,068
All other operating costs and expenses .....	208,137	213,036	217,651	229,587	214,229	42,585	45,116	44,926	48,772	46,523
<b>Income (loss) from operations</b> .....	44,216	45,376	43,745	44,783	44,335	6,421	7,317	6,691	6,483	5,567
Interest expense .....	12,243	11,967	12,590	12,769	12,984	1,922	1,940	2,129	2,251	2,382
All other nonoperating income (expense) .....	17,856	7,833	13,998	13,357	11,171	10,202	7,099	6,314	6,473	4,979
<b>Income (loss) before income taxes</b> .....	49,829	41,242	45,153	45,370	42,522	14,701	12,476	10,875	10,705	8,164
Provision for current and deferred domestic income taxes .....	15,020	8,127	10,849	11,565	11,098	3,698	1,940	1,385	1,684	1,489
<b>Income (loss) after income taxes</b> .....	34,808	33,116	34,304	33,805	31,425	11,003	10,536	9,490	9,021	6,675
Cash dividends charged to retained earnings this quarter .....	15,338	13,745	12,618	14,348	14,491	7,288	4,628	4,633	4,638	5,141
<b>Net income retained in business</b> .....	19,470	19,370	21,686	19,457	16,933	3,716	5,908	4,857	4,384	1,534
Retained earnings at beginning of quarter .....	148,028	157,543	170,121	182,963	202,488	56,671	55,198	57,962	53,298	51,753
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(11,919)	(8,555)	(7,778)	(3,592)	(2,941)	(5,626)	(4,995)	(4,974)	(3,499)	(1,075)
<b>Retained earnings at end of quarter</b> .....	155,579	168,358	184,029	198,828	216,480	54,761	56,111	57,845	54,182	52,212
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	9.67	9.76	9.79	9.39	9.89	3.74	3.52	3.53	3.62	3.82
All other operating costs and expenses .....	74.50	74.39	75.11	75.82	74.66	83.65	83.02	83.97	85.07	85.90
<b>Income (loss) from operations</b> .....	15.83	15.84	15.10	14.79	15.45	12.61	13.46	12.51	11.31	10.28
Interest expense .....	4.38	4.18	4.34	4.22	4.53	3.78	3.57	3.98	3.93	4.40
All other nonoperating income (expense) .....	6.39	2.74	4.83	4.41	3.89	20.04	13.06	11.80	11.29	9.19
<b>Income (loss) before income taxes</b> .....	17.84	14.40	15.58	14.98	14.82	28.88	22.96	20.33	18.67	15.08
Provision for current and deferred domestic income taxes .....	5.38	2.84	3.74	3.82	3.87	7.26	3.57	2.59	2.94	2.75
<b>Income (loss) after income taxes</b> .....	12.46	11.56	11.84	11.16	10.95	21.61	19.39	17.74	15.74	12.32
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	20.64	16.24	17.37	17.26	15.62	22.55	18.98	16.46	15.93	11.82
After income taxes .....	14.42	13.04	13.20	12.86	11.55	16.88	16.03	14.37	13.42	9.66
Annual rate of profit on total assets:										
Before income taxes .....	7.19	5.77	6.14	6.04	5.56	10.18	8.41	6.85	6.54	4.89
After income taxes .....	5.03	4.63	4.66	4.50	4.11	7.62	7.10	5.98	5.51	4.00
	(based on succeeding table)					(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	1.16	1.12	1.22	1.09	1.17	1.11	1.05	1.28	0.88	1.03
Total cash, U.S. Government and other securities, to total current liabilities .....	0.45	0.45	0.55	0.42	0.49	0.51	0.52	0.79	0.44	0.50
Total stockholders' equity to total debt .....	1.03	1.07	1.04	1.03	1.04	1.61	1.52	1.26	1.23	1.25

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

**Table 86.1 -- Balance Sheet** For Corporations in NAICS Information Sector, and Information Subsector 511,

**Total Assets \$50 Million and Over<sup>1</sup>**

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

Item	All Information Total Assets \$50 Million and Over					Publishing Industries, except Internet Total Assets \$50 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	100,865	94,049	108,571	106,373	107,375	30,762	34,695	38,886	37,990	32,283
Time deposits in the U.S., including negotiable certificates of deposit .....	6,627	8,630	7,427	7,016	9,852	1,272	1,265	1,544	1,130	1,121
<b>Total cash on hand and in U.S. banks</b> .....	107,492	102,680	115,998	113,390	117,227	32,034	35,960	40,430	39,120	33,405
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	77,626	86,300	112,488	81,740	92,060	13,218	19,246	45,449	15,409	19,035
<b>Total cash, U.S. Government and other securities</b> .....	185,118	188,979	228,486	195,130	209,287	45,252	55,206	85,879	54,530	52,439
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	142,841	151,327	148,830	162,253	153,480	30,819	35,397	31,509	34,301	31,711
Inventories .....	21,763	21,520	22,298	21,662	20,966	4,331	4,463	5,191	3,965	4,003
All other current assets .....	121,847	109,457	103,379	121,443	120,378	19,402	16,526	17,032	18,025	19,418
<b>Total current assets</b> .....	471,569	471,284	502,992	500,488	504,111	99,804	111,592	139,611	110,821	107,571
Property, plant, and equipment .....	1,209,137	1,196,904	1,219,659	1,236,064	1,252,728	92,624	92,975	95,250	100,071	101,468
Land and mineral rights .....	14,897	14,814	14,787	15,035	15,045	2,956	3,018	2,934	3,176	3,200
Less: Accumulated depreciation, depletion, and amortization .....	708,156	685,191	706,429	714,476	726,928	55,337	56,693	58,332	60,534	61,297
<b>Net property, plant, and equipment</b> .....	515,878	526,527	528,016	536,623	540,845	40,244	39,300	39,851	42,712	43,371
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	1,783,269	1,862,756	1,912,675	1,967,675	2,015,934	437,424	442,797	455,353	501,530	516,726
<b>Total Assets</b> .....	2,770,716	2,860,567	2,943,684	3,004,786	3,060,890	577,471	593,689	634,815	655,063	667,667
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	4,808	7,470	1,481	1,639	1,722	833	4,378	692	793	944
b. Other short-term loans, including commercial paper .....	13,047	20,392	20,190	33,992	14,027	7,135	14,468	16,159	27,702	9,833
Trade accounts and trade notes payable .....	88,694	90,408	94,179	99,035	92,796	13,008	13,624	13,302	14,326	12,990
Income taxes accrued, prior and current years, net of payments .....	5,341	2,633	2,315	2,487	4,057	1,470	445	290	2	509
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	3,810	2,855	3,873	3,257	3,185	508	504	433	769	507
b. Other long-term loans .....	34,120	40,546	43,098	45,818	50,247	1,132	5,109	8,746	7,425	6,072
All other current liabilities, including excise and sales taxes, and accrued expenses .....	257,882	257,102	248,326	273,427	264,619	65,482	67,485	69,672	74,292	74,035
<b>Total current liabilities</b> .....	407,701	421,405	413,462	459,655	430,652	89,569	106,014	109,293	125,310	104,889
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	118,050	115,957	114,871	129,152	133,219	24,582	24,339	23,807	24,378	24,618
b. Other long-term loans .....	764,695	761,787	819,175	805,552	839,878	127,519	124,689	159,048	156,869	178,776
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	514,797	545,407	556,266	558,983	568,401	75,076	75,673	78,445	79,665	83,088
<b>Total liabilities</b> .....	1,805,242	1,844,557	1,903,774	1,953,343	1,972,150	316,746	330,715	370,592	386,221	391,372
Capital stock and other capital (less treasury stock) .....	809,894	847,652	855,880	852,615	872,260	205,964	206,862	206,378	214,659	224,083
Retained earnings .....	155,579	168,358	184,029	198,828	216,480	54,761	56,111	57,845	54,182	52,212
<b>Stockholders' equity</b> .....	965,474	1,016,010	1,039,910	1,051,443	1,088,740	260,726	262,973	264,223	268,842	276,295
<b>Total Liabilities and Stockholders' Equity</b> .....	2,770,716	2,860,567	2,943,684	3,004,786	3,060,890	577,471	593,689	634,815	655,063	667,667
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	63,868	49,878	89,530	40,833	73,459	10,235	5,579	30,318	(14,489)	2,682
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	6.68	6.61	7.76	6.49	6.84	7.84	9.30	13.53	8.32	7.85
Trade accounts and trade notes receivable .....	5.16	5.29	5.06	5.40	5.01	5.34	5.96	4.96	5.24	4.75
Inventories .....	0.79	0.75	0.76	0.72	0.68	0.75	0.75	0.82	0.61	0.60
Total current assets .....	17.02	16.48	17.09	16.66	16.47	17.28	18.80	21.99	16.92	16.11
Net property, plant, and equipment .....	18.62	18.41	17.94	17.86	17.67	6.97	6.62	6.28	6.52	6.50
Short-term debt, including current portion of long-term debt .....	2.01	2.49	2.33	2.82	2.26	1.66	4.12	4.10	5.60	2.60
Total current liabilities .....	14.71	14.73	14.05	15.30	14.07	15.51	17.86	17.22	19.13	15.71
Long-term debt .....	31.86	30.68	31.73	31.11	31.79	26.34	25.10	28.80	27.67	30.46
Total liabilities .....	65.15	64.48	64.67	65.01	64.43	54.85	55.71	58.38	58.96	58.62
Stockholders' equity .....	34.85	35.52	35.33	34.99	35.57	45.15	44.29	41.62	41.04	41.38

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



**Table 87.0 -- Income Statement** For Corporations in NAICS Information Subsectors 512 and 515,

Total Assets \$50 Million and Over <sup>1</sup>

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

Item	Motion Picture and Sound Recording Industries Total Assets \$50 Million and Over					Broadcasting, except Internet Total Assets \$50 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	12,442	11,823	12,210	13,072	12,731	32,393	33,243	32,530	35,811	33,321
Depreciation, depletion, and amortization of property, plant, and equipment .....	425	438	436	401	433	1,256	1,309	1,366	1,284	1,350
All other operating costs and expenses .....	9,808	9,418	9,575	10,718	10,064	24,049	23,961	24,459	26,490	24,873
<b>Income (loss) from operations</b> .....	2,208	1,966	2,199	1,953	2,235	7,088	7,973	6,706	8,036	7,098
Interest expense .....	580	580	588	667	630	1,837	1,860	2,029	2,040	2,096
All other nonoperating income (expense) .....	301	146	223	(590)	564	2,787	1,404	1,162	336	121
<b>Income (loss) before income taxes</b> .....	1,930	1,532	1,834	695	2,168	8,038	7,518	5,839	6,332	5,123
Provision for current and deferred domestic income taxes .....	508	490	214	48	477	2,573	2,664	1,747	2,117	1,847
<b>Income (loss) after income taxes</b> .....	1,421	1,042	1,621	647	1,691	5,465	4,853	4,091	4,215	3,276
Cash dividends charged to retained earnings this quarter .....	153	142	135	387	218	563	1,545	565	1,486	809
<b>Net income retained in business</b> .....	1,268	900	1,485	261	1,473	4,902	3,308	3,527	2,729	2,467
Retained earnings at beginning of quarter .....	(77,993)	(76,861)	(76,917)	(76,863)	(75,623)	53,040	60,458	62,884	67,504	70,270
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(43)	(2)	(1,216)	(39)	(16)	(900)	(920)	(421)	(219)	255
<b>Retained earnings at end of quarter</b> .....	(76,768)	(75,963)	(76,648)	(76,641)	(74,166)	57,042	62,846	65,990	70,014	72,992
	<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 .....	3.42	3.71	3.57	3.07	3.40	3.88	3.94	4.20	3.59	4.05
All other operating costs and expenses .....	78.83	79.66	78.42	81.99	79.05	74.24	72.08	75.19	73.97	74.65
<b>Income (loss) from operations</b> .....	17.75	16.63	18.01	14.94	17.55	21.88	23.98	20.61	22.44	21.30
Interest expense .....	4.66	4.91	4.81	5.10	4.95	5.67	5.59	6.24	5.70	6.29
All other nonoperating income (expense) .....	2.42	1.23	1.82	(4.52)	4.43	8.60	4.22	3.57	0.94	0.36
<b>Income (loss) before income taxes</b> .....	15.51	12.96	15.02	5.32	17.03	24.81	22.61	17.95	17.68	15.37
Provision for current and deferred domestic income taxes .....	4.08	4.14	1.75	0.37	3.75	7.94	8.02	5.37	5.91	5.54
<b>Income (loss) after income taxes</b> .....	11.42	8.81	13.27	4.95	13.28	16.87	14.60	12.58	11.77	9.83
	<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 .....	15.17	12.01	14.32	5.25	15.32	40.19	34.81	27.22	30.32	23.35
After income taxes .....	11.18	8.17	12.65	4.88	11.95	27.33	22.47	19.08	20.18	14.93
Annual rate of profit on total assets:										
Before income taxes .....	6.57	5.24	6.20	2.15	6.62	10.53	9.25	7.11	7.78	6.14
After income taxes .....	4.84	3.56	5.48	2.00	5.16	7.16	5.97	4.98	5.18	3.93
	<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 .....	1.45	1.55	1.42	1.12	1.27	1.31	1.27	1.29	1.23	1.30
Total cash, U.S. Government and other securities, to total current liabilities .....	0.28	0.33	0.33	0.21	0.21	0.33	0.28	0.33	0.28	0.31
Total stockholders' equity to total debt .....	1.28	1.28	1.29	1.20	1.30	0.55	0.57	0.57	0.55	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				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	3,747	4,277	4,280	3,382	2,855	8,505	6,383	8,381	7,812	9,696
Time deposits in the U.S., including negotiable certificates of deposit .....	52	130	248	167	165	2,007	1,955	1,584	1,249	839
<b>Total cash on hand and in U.S. banks</b> .....	3,799	4,406	4,528	3,549	3,020	10,512	8,338	9,965	9,062	10,536
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	323	211	235	378	384	3,536	4,024	4,581	3,930	2,929
<b>Total cash, U.S. Government and other securities</b> .....	4,122	4,617	4,763	3,927	3,404	14,048	12,362	14,546	12,992	13,465
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	9,911	9,754	9,584	10,223	9,837	29,021	29,808	28,208	30,773	29,626
Inventories .....	3,942	4,068	3,364	3,856	3,763	5,982	6,178	6,470	6,597	6,322
All other current assets .....	3,550	3,431	3,044	3,005	3,276	6,768	7,204	7,102	6,317	6,543
<b>Total current assets</b> .....	21,525	21,871	20,755	21,011	20,280	55,819	55,552	56,327	56,678	55,956
Property, plant, and equipment .....	19,801	20,024	20,451	19,736	20,098	76,450	69,419	70,699	71,655	72,802
Land and mineral rights .....	835	804	814	854	815	2,740	2,751	2,757	2,770	2,741
Less: Accumulated depreciation, depletion, and amortization .....	11,872	12,049	12,385	11,305	11,427	46,134	37,083	38,217	39,024	40,039
<b>Net property, plant, and equipment</b> .....	8,765	8,778	8,881	9,285	9,487	33,056	35,087	35,238	35,401	35,504
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	87,234	86,370	88,640	99,075	101,265	216,527	234,586	236,750	233,288	242,165
<b>Total Assets</b> .....	117,524	117,019	118,275	129,371	131,032	305,402	325,225	328,315	325,368	333,625
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	308	308	251	194	199	122	81	112	119	142
b. Other short-term loans, including commercial paper .....	49	30	43	215	181	3,809	3,373	2,089	2,882	2,544
Trade accounts and trade notes payable .....	2,370	2,295	2,449	2,435	2,491	7,595	7,391	8,497	8,201	8,252
Income taxes accrued, prior and current years, net of payments .....	1,081	912	944	1,065	1,064	250	424	193	953	465
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	249	255	368	256	162	1,263	749	1,904	815	694
b. Other long-term loans .....	117	66	101	2,028	890	4,825	6,287	5,884	6,827	5,053
All other current liabilities, including excise and sales taxes, and accrued expenses .....	10,686	10,283	10,436	12,529	10,931	24,684	25,473	25,056	26,130	25,928
<b>Total current liabilities</b> .....	14,860	14,150	14,592	18,722	15,918	42,547	43,779	43,733	45,927	43,076
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	11,228	12,159	12,588	16,155	16,767	32,649	33,383	31,851	31,629	31,158
b. Other long-term loans .....	27,859	27,018	26,474	25,276	25,237	103,436	106,774	109,736	108,347	115,930
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	12,713	12,678	13,378	16,203	16,481	46,783	54,893	57,210	55,919	55,696
<b>Total liabilities</b> .....	66,660	66,005	67,031	76,356	74,402	225,414	238,829	242,530	241,822	245,861
Capital stock and other capital (less treasury stock) .....	127,632	126,978	127,892	129,655	130,796	22,946	23,550	19,795	13,532	14,772
Retained earnings .....	(76,768)	(75,963)	(76,648)	(76,641)	(74,166)	57,042	62,846	65,990	70,014	72,992
<b>Stockholders' equity</b> .....	50,864	51,014	51,244	53,014	56,630	79,988	86,396	85,785	83,546	87,764
<b>Total Liabilities and Stockholders' Equity</b> .....	117,524	117,019	118,275	129,371	131,032	305,402	325,225	328,315	325,368	333,625
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	6,665	7,721	6,163	2,289	4,363	13,272	11,773	12,594	10,751	12,880
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	3.51	3.95	4.03	3.04	2.60	4.60	3.80	4.43	3.99	4.04
Trade accounts and trade notes receivable .....	8.43	8.34	8.10	7.90	7.51	9.50	9.17	8.59	9.46	8.88
Inventories .....	3.35	3.48	2.84	2.98	2.87	1.96	1.90	1.97	2.03	1.89
Total current assets .....	18.32	18.69	17.55	16.24	15.48	18.28	17.08	17.16	17.42	16.77
Net property, plant, and equipment .....	7.46	7.50	7.51	7.18	7.24	10.82	10.79	10.73	10.88	10.64
Short-term debt, including current portion of long-term debt .....	0.62	0.56	0.64	2.08	1.09	3.28	3.23	3.04	3.27	2.53
Total current liabilities .....	12.64	12.09	12.34	14.47	12.15	13.93	13.46	13.32	14.12	12.91
Long-term debt .....	33.26	33.48	33.03	32.03	32.06	44.56	43.10	43.13	43.02	44.09
Total liabilities .....	56.72	56.41	56.67	59.02	56.78	73.81	73.43	73.87	74.32	73.69
Stockholders' equity .....	43.28	43.59	43.33	40.98	43.22	26.19	26.57	26.13	25.68	26.31

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

**Table 88.0 -- Income Statement** For Corporations in NAICS Information Subsector 517, and All Other Information Subsectors,

Total Assets \$50 Million and Over <sup>1</sup>

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

Item	Telecommunications Total Assets \$50 Million and Over					All Other Information Total Assets \$50 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	146,868	149,402	152,391	154,394	146,742	36,762	37,562	39,135	42,197	39,983
Depreciation, depletion, and amortization of property, plant, and equipment .....	21,370	22,166	22,485	22,375	22,290	2,067	2,136	2,200	2,299	2,230
All other operating costs and expenses .....	101,216	103,932	107,210	109,570	99,795	30,480	30,609	31,481	34,036	32,974
<b>Income (loss) from operations</b> .....	24,282	23,303	22,696	22,448	24,657	4,216	4,817	5,454	5,863	4,778
Interest expense .....	7,030	6,689	6,981	7,004	7,161	874	898	863	807	715
All other nonoperating income (expense) .....	861	(4,649)	908	79	(1,059)	3,706	3,834	5,391	7,059	6,566
<b>Income (loss) before income taxes</b> .....	18,113	11,964	16,623	15,524	16,437	7,048	7,753	9,982	12,115	10,629
Provision for current and deferred domestic income taxes .....	6,805	1,499	5,773	5,203	5,368	1,437	1,533	1,729	2,513	1,916
<b>Income (loss) after income taxes</b> .....	11,308	10,465	10,849	10,321	11,069	5,611	6,220	8,253	9,601	8,714
Cash dividends charged to retained earnings this quarter .....	6,979	6,983	6,951	7,329	7,895	356	447	334	509	429
<b>Net income retained in business</b> .....	4,328	3,482	3,898	2,991	3,174	5,255	5,772	7,919	9,093	8,285
Retained earnings at beginning of quarter .....	32,773	32,518	35,562	39,401	43,548	83,537	86,229	90,630	99,623	112,540
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(2,477)	(1,050)	(1,169)	(2,108)	(611)	(2,872)	(1,587)	2	2,273	(1,494)
<b>Retained earnings at end of quarter</b> .....	34,624	34,950	38,291	40,284	46,111	85,920	90,414	98,552	110,989	119,331
	<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 .....	14.55	14.84	14.76	14.49	15.19	5.62	5.69	5.62	5.45	5.58
All other operating costs and expenses .....	68.92	69.57	70.35	70.97	68.01	82.91	81.49	80.44	80.66	82.47
<b>Income (loss) from operations</b> .....	16.53	15.60	14.89	14.54	16.80	11.47	12.82	13.94	13.89	11.95
Interest expense .....	4.79	4.48	4.58	4.54	4.88	2.38	2.39	2.20	1.91	1.79
All other nonoperating income (expense) .....	0.59	(3.11)	0.60	0.05	(0.72)	10.08	10.21	13.78	16.73	16.42
<b>Income (loss) before income taxes</b> .....	12.33	8.01	10.91	10.05	11.20	19.17	20.64	25.51	28.71	26.58
Provision for current and deferred domestic income taxes .....	4.63	1.00	3.79	3.37	3.66	3.91	4.08	4.42	5.96	4.79
<b>Income (loss) after income taxes</b> .....	7.70	7.00	7.12	6.68	7.54	15.26	16.56	21.09	22.75	21.79
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	22.56	13.53	18.59	17.21	17.96	11.15	11.84	14.21	16.99	14.08
After income taxes .....	14.08	11.84	12.14	11.44	12.09	8.88	9.50	11.75	13.47	11.54
Annual rate of profit on total assets:										
Before income taxes .....	5.45	3.47	4.75	4.39	4.59	6.41	6.94	8.63	10.10	8.57
After income taxes .....	3.40	3.04	3.10	2.92	3.09	5.10	5.57	7.14	8.00	7.03
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	0.87	0.81	0.89	0.89	0.93	1.54	1.59	1.70	1.61	1.68
Total cash, U.S. Government and other securities, to total current liabilities .....	0.28	0.24	0.28	0.27	0.32	0.78	0.81	0.92	0.79	0.89
Total stockholders' equity to total debt .....	0.60	0.67	0.66	0.66	0.65	4.43	4.58	4.90	5.00	5.37

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

**Table 88.1 -- Balance Sheet** For Corporations in NAICS Information Subsector 517, and All Other Information Subsectors,

**Total Assets \$50 Million and Over<sup>1</sup>**

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

Item	Telecommunications Total Assets \$50 Million and Over					All Other Information Total Assets \$50 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	34,908	31,195	37,256	34,621	41,188	22,944	17,499	19,767	22,568	21,352
Time deposits in the U.S., including negotiable certificates of deposit .....	1,666	3,490	3,146	3,584	6,486	1,630	1,791	905	886	1,241
<b>Total cash on hand and in U.S. banks</b> .....	36,574	34,686	40,402	38,205	47,674	24,573	19,290	20,673	23,453	22,593
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	8,098	5,035	5,372	6,807	5,893	52,450	57,784	56,851	55,216	63,818
<b>Total cash, U.S. Government and other securities</b> .....	44,672	39,721	45,774	45,012	53,567	77,023	77,074	77,524	78,670	86,412
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	53,523	55,916	58,401	62,041	59,604	19,567	20,452	21,127	24,914	22,702
Inventories .....	6,842	6,234	6,502	6,754	6,361	666	577	771	491	517
All other current assets .....	36,005	29,901	32,271	37,698	37,884	56,121	52,394	43,930	56,398	53,256
<b>Total current assets</b> .....	141,042	131,772	142,949	151,505	157,417	153,379	150,497	143,351	160,472	162,887
Property, plant, and equipment .....	958,132	949,852	965,451	974,568	985,139	62,129	64,636	67,808	70,035	73,220
Land and mineral rights .....	7,391	7,248	7,254	7,216	7,262	975	993	1,028	1,019	1,027
Less: Accumulated depreciation, depletion, and amortization .....	570,225	553,516	570,386	576,171	585,283	24,588	25,850	27,109	27,443	28,882
<b>Net property, plant, and equipment</b> .....	395,298	403,584	402,319	405,613	407,118	38,516	39,778	41,727	43,612	45,365
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	793,853	842,478	854,373	857,984	868,156	248,231	256,525	277,560	275,799	287,623
<b>Total Assets</b> .....	1,330,194	1,377,834	1,399,640	1,415,102	1,432,691	440,125	446,800	462,638	479,882	495,875
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	136	179	179	359	314	3,409	2,523	247	174	124
b. Other short-term loans, including commercial paper .....	2,008	2,515	1,894	3,176	1,421	45	5	5	18	49
Trade accounts and trade notes payable .....	59,720	60,111	62,069	65,866	60,708	6,002	6,986	7,862	8,207	8,355
Income taxes accrued, prior and current years, net of payments .....	482	141	266	(182)	831	2,058	711	622	649	1,188
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	958	863	754	1,067	1,057	832	484	415	350	766
b. Other long-term loans .....	27,866	28,945	28,285	29,350	37,616	180	138	82	188	615
All other current liabilities, including excise and sales taxes, and accrued expenses .....	70,255	69,819	67,976	70,168	68,039	86,773	84,042	75,187	90,307	85,687
<b>Total current liabilities</b> .....	161,426	162,574	161,424	169,804	169,986	99,300	94,889	84,420	99,892	96,783
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	38,602	33,755	33,501	42,083	46,378	10,989	12,321	13,125	14,908	14,298
b. Other long-term loans .....	464,223	461,608	480,463	473,675	479,519	41,659	41,697	43,454	41,385	40,416
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	344,790	366,249	366,654	368,666	370,707	35,435	35,915	40,579	38,532	42,429
<b>Total liabilities</b> .....	1,009,040	1,024,186	1,042,042	1,054,227	1,066,589	187,382	184,822	181,578	194,716	193,926
Capital stock and other capital (less treasury stock) .....	286,530	318,698	319,307	320,591	319,991	166,823	171,564	182,508	174,177	182,618
Retained earnings .....	34,624	34,950	38,291	40,284	46,111	85,920	90,414	98,552	110,989	119,331
<b>Stockholders' equity</b> .....	321,154	353,648	357,598	360,875	366,102	252,743	261,978	281,060	285,166	301,949
<b>Total Liabilities and Stockholders' Equity</b> .....	1,330,194	1,377,834	1,399,640	1,415,102	1,432,691	440,125	446,800	462,638	479,882	495,875
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	(20,383)	(30,802)	(18,475)	(18,298)	(12,569)	54,079	55,608	58,931	60,580	66,104
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	3.36	2.88	3.27	3.18	3.74	17.50	17.25	16.76	16.39	17.43
Trade accounts and trade notes receivable .....	4.02	4.06	4.17	4.38	4.16	4.45	4.58	4.57	5.19	4.58
Inventories .....	0.51	0.45	0.46	0.48	0.44	0.15	0.13	0.17	0.10	0.10
Total current assets .....	10.60	9.56	10.21	10.71	10.99	34.85	33.68	30.99	33.44	32.85
Net property, plant, and equipment .....	29.72	29.29	28.74	28.66	28.42	8.75	8.90	9.02	9.09	9.15
Short-term debt, including current portion of long-term debt .....	2.33	2.36	2.22	2.40	2.82	1.01	0.71	0.16	0.15	0.31
Total current liabilities .....	12.14	11.80	11.53	12.00	11.86	22.56	21.24	18.25	20.82	19.52
Long-term debt .....	37.80	35.95	36.72	36.45	36.71	11.96	12.09	12.23	11.73	11.03
Total liabilities .....	75.86	74.33	74.45	74.50	74.45	42.57	41.37	39.25	40.58	39.11
Stockholders' equity .....	24.14	25.67	25.55	25.50	25.55	57.43	58.63	60.75	59.42	60.89

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

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

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

Item	All Professional and Technical Services <sup>2</sup> Total Assets \$50 Million and Over					Computer Systems Design and Related Services Total Assets \$50 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	128,305	138,253	138,152	148,181	140,547	48,926	51,995	52,031	56,475	52,671
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,609	3,759	3,745	4,085	4,054	1,562	1,630	1,621	1,824	1,711
All other operating costs and expenses .....	122,377	129,213	129,192	139,578	135,453	46,258	48,868	47,460	52,240	49,811
<b>Income (loss) from operations</b> .....	2,318	5,281	5,215	4,518	1,040	1,106	1,497	2,950	2,411	1,149
Interest expense .....	3,338	3,569	3,586	3,687	3,615	1,462	1,566	1,609	1,692	1,595
All other nonoperating income (expense) .....	2,746	6,734	6,441	6,609	5,320	1,777	4,622	5,109	5,453	3,579
<b>Income (loss) before income taxes</b> .....	1,726	8,446	8,070	7,441	2,746	1,421	4,553	6,450	6,172	3,132
Provision for current and deferred domestic income taxes .....	1,324	2,792	1,574	2,504	1,001	640	1,132	636	834	532
<b>Income (loss) after income taxes</b> .....	402	5,654	6,496	4,936	1,744	781	3,421	5,814	5,338	2,600
Cash dividends charged to retained earnings this quarter .....	3,229	3,824	3,259	6,689	3,406	1,791	1,782	1,786	3,303	1,761
<b>Net income retained in business</b> .....	(2,827)	1,830	3,237	(1,752)	(1,662)	(1,010)	1,640	4,028	2,035	839
Retained earnings at beginning of quarter .....	126,636	114,611	115,121	118,270	111,618	159,276	157,504	162,414	169,136	170,375
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(2,745)	(112)	295	(5,929)	(640)	(599)	245	371	(463)	(908)
<b>Retained earnings at end of quarter</b> .....	121,065	116,329	118,653	110,588	109,316	157,667	159,389	166,812	170,708	170,306
	<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	2.72	2.71	2.76	2.88	3.19	3.14	3.12	3.23	3.25
All other operating costs and expenses .....	95.38	93.46	93.51	94.19	96.38	94.55	93.99	91.22	92.50	94.57
<b>Income (loss) from operations</b> .....	1.81	3.82	3.77	3.05	0.74	2.26	2.88	5.67	4.27	2.18
Interest expense .....	2.60	2.58	2.60	2.49	2.57	2.99	3.01	3.09	3.00	3.03
All other nonoperating income (expense) .....	2.14	4.87	4.66	4.46	3.79	3.63	8.89	9.82	9.65	6.79
<b>Income (loss) before income taxes</b> .....	1.35	6.11	5.84	5.02	1.95	2.90	8.76	12.40	10.93	5.95
Provision for current and deferred domestic income taxes .....	1.03	2.02	1.14	1.69	0.71	1.31	2.18	1.22	1.48	1.01
<b>Income (loss) after income taxes</b> .....	0.31	4.09	4.70	3.33	1.24	1.60	6.58	11.17	9.45	4.94
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	2.24	10.58	9.85	8.42	3.13	4.53	13.98	19.17	16.56	8.57
After income taxes .....	0.52	7.08	7.93	5.59	1.99	2.49	10.51	17.28	14.32	7.12
Annual rate of profit on total assets:										
Before income taxes .....	0.79	3.81	3.61	3.15	1.17	1.51	4.73	6.73	5.97	3.07
After income taxes .....	0.18	2.55	2.91	2.09	0.74	0.83	3.55	6.07	5.16	2.55
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)									
Total current assets to total current liabilities .....	1.13	1.14	1.14	1.16	1.17	1.07	1.06	1.00	1.01	1.01
Total cash, U.S. Government and other securities, to total current liabilities	0.37	0.38	0.38	0.41	0.42	0.36	0.33	0.29	0.32	0.34
Total stockholders' equity to total debt .....	1.26	1.30	1.33	1.41	1.40	1.04	1.07	1.16	1.24	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.

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

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

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

Item	All Professional and Technical Services <sup>2</sup> Total Assets \$50 Million and Over					Computer Systems Design and Related Services Total Assets \$50 Million and Over				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	49,928	53,408	54,236	60,371	60,038	15,842	15,896	14,486	17,041	18,748
Time deposits in the U.S., including negotiable certificates of deposit .....	4,975	4,230	4,507	5,499	4,783	2,378	1,548	1,456	2,229	1,701
<b>Total cash on hand and in U.S. banks</b> .....	54,902	57,638	58,743	65,870	64,821	18,220	17,443	15,942	19,270	20,450
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	30,354	30,314	29,851	36,327	38,249	9,809	8,612	7,402	9,793	10,028
<b>Total cash, U.S. Government and other securities</b> .....	85,257	87,952	88,595	102,197	103,071	28,029	26,056	23,344	29,063	30,478
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	97,110	100,304	101,980	107,766	104,149	31,036	33,245	33,230	36,344	34,133
Inventories .....	9,793	10,172	10,441	11,226	10,971	2,568	2,708	2,645	2,699	2,424
All other current assets .....	66,213	64,478	63,673	65,867	69,170	21,361	21,993	21,912	23,210	23,143
<b>Total current assets</b> .....	258,372	262,906	264,689	287,055	287,360	82,995	84,002	81,131	91,317	90,178
Property, plant, and equipment .....	123,797	127,321	128,720	133,630	134,259	51,295	53,077	53,060	57,024	57,059
Land and mineral rights .....	1,872	1,918	1,905	1,920	1,906	554	559	569	616	615
Less: Accumulated depreciation, depletion, and amortization .....	75,594	77,418	78,633	81,602	82,632	35,121	36,289	36,401	39,041	39,345
<b>Net property, plant, and equipment</b> .....	50,075	51,822	51,993	53,947	53,534	16,728	17,347	17,229	18,598	18,329
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	561,355	571,506	576,836	604,066	597,425	276,456	283,830	284,838	303,521	299,400
<b>Total Assets</b> .....	869,803	886,234	893,518	945,069	938,319	376,179	385,179	383,197	413,436	407,907
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	3,800	3,448	3,677	3,503	4,689	1,497	1,061	994	829	1,232
b. Other short-term loans, including commercial paper .....	5,537	5,522	6,376	5,937	6,146	1,402	1,476	1,653	1,995	1,539
Trade accounts and trade notes payable .....	63,180	65,014	66,340	71,686	66,225	12,775	13,973	14,341	14,960	14,681
Income taxes accrued, prior and current years, net of payments .....	1,901	1,819	1,767	1,959	1,847	582	447	655	705	445
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	3,739	4,020	4,954	5,260	4,044	1,010	1,101	1,056	1,913	1,398
b. Other long-term loans .....	10,322	9,824	10,836	11,031	12,163	6,391	5,872	7,460	8,305	9,249
All other current liabilities, including excise and sales taxes, and accrued expenses .....	139,503	140,731	138,305	148,833	150,813	54,150	55,553	54,830	61,934	61,042
<b>Total current liabilities</b> .....	227,982	230,379	232,255	248,209	245,927	77,807	79,483	80,990	90,641	89,586
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	90,069	92,223	92,919	93,028	95,259	32,352	34,086	31,268	34,347	35,178
b. Other long-term loans .....	131,294	131,343	127,841	132,055	128,227	77,689	77,765	73,816	73,336	71,844
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	112,283	112,976	112,725	118,254	118,441	62,714	63,579	62,579	66,013	65,152
<b>Total liabilities</b> .....	561,629	566,921	565,739	591,546	587,854	250,563	254,914	248,653	264,337	261,760
Capital stock and other capital (less treasury stock) .....	187,109	202,984	209,126	242,935	241,149	(32,051)	(29,124)	(32,268)	(21,609)	(24,159)
Retained earnings .....	121,065	116,329	118,653	110,588	109,316	157,667	159,389	166,812	170,708	170,306
<b>Stockholders' equity</b> .....	308,174	319,313	327,779	353,523	350,465	125,617	130,265	134,544	149,099	146,147
<b>Total Liabilities and Stockholders' Equity</b> .....	869,803	886,234	893,518	945,069	938,319	376,179	385,179	383,197	413,436	407,907
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	30,391	32,527	32,435	38,847	41,433	5,188	4,518	141	676	593
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	9.80	9.92	9.92	10.81	10.98	7.45	6.76	6.09	7.03	7.47
Trade accounts and trade notes receivable .....	11.16	11.32	11.41	11.40	11.10	8.25	8.63	8.67	8.79	8.37
Inventories .....	1.13	1.15	1.17	1.19	1.17	0.68	0.70	0.69	0.65	0.59
Total current assets .....	29.70	29.67	29.62	30.37	30.62	22.06	21.81	21.17	22.09	22.11
Net property, plant, and equipment .....	5.76	5.85	5.82	5.71	5.71	4.45	4.50	4.50	4.50	4.49
Short-term debt, including current portion of long-term debt .....	2.69	2.57	2.89	2.72	2.88	2.74	2.47	2.91	3.15	3.29
Total current liabilities .....	26.21	26.00	25.99	26.26	26.21	20.68	20.64	21.14	21.92	21.96
Long-term debt .....	25.45	25.23	24.71	23.82	23.82	29.25	29.04	27.42	26.05	26.24
Total liabilities .....	64.57	63.97	63.32	62.59	62.65	66.61	66.18	64.89	63.94	64.17
Stockholders' equity .....	35.43	36.03	36.68	37.41	37.35	33.39	33.82	35.11	36.06	35.83

<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				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	21,201	22,700	22,940	24,032	23,763	10,980	11,670	12,236	13,921	13,928
Depreciation, depletion, and amortization of property, plant, and equipment .....	495	484	467	518	589	366	408	394	441	492
All other operating costs and expenses .....	19,692	20,990	21,222	21,957	22,744	12,931	13,383	14,228	16,658	16,748
<b>Income (loss) from operations</b> .....	1,014	1,227	1,251	1,557	430	(2,318)	(2,121)	(2,385)	(3,178)	(3,312)
Interest expense .....	387	400	356	370	363	474	518	506	536	514
All other nonoperating income (expense) .....	276	796	7	79	316	356	668	664	457	966
<b>Income (loss) before income taxes</b> .....	903	1,622	903	1,265	384	(2,436)	(1,971)	(2,227)	(3,257)	(2,860)
Provision for current and deferred domestic income taxes .....	44	417	122	388	61	241	299	284	445	146
<b>Income (loss) after income taxes</b> .....	859	1,205	781	877	322	(2,678)	(2,271)	(2,511)	(3,703)	(3,006)
Cash dividends charged to retained earnings this quarter .....	339	484	404	1,147	267	100	219	93	255	71
<b>Net income retained in business</b> .....	519	721	376	(270)	55	(2,778)	(2,490)	(2,604)	(3,958)	(3,077)
Retained earnings at beginning of quarter .....	19,067	18,079	17,454	18,316	17,352	(65,848)	(76,515)	(82,377)	(87,695)	(86,410)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,785)	(70)	84	(342)	613	(5)	35	61	103	(67)
<b>Retained earnings at end of quarter</b> .....	17,801	18,730	17,915	17,705	18,020	(68,631)	(78,970)	(84,920)	(91,549)	(89,554)
	<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 .....	2.34	2.13	2.03	2.16	2.48	3.34	3.49	3.22	3.17	3.53
All other operating costs and expenses .....	92.88	92.47	92.51	91.37	95.71	117.77	114.68	116.27	119.66	120.24
<b>Income (loss) from operations</b> .....	4.78	5.40	5.46	6.48	1.81	(21.11)	(18.17)	(19.49)	(22.83)	(23.78)
Interest expense .....	1.82	1.76	1.55	1.54	1.53	4.32	4.44	4.14	3.85	3.69
All other nonoperating income (expense) .....	1.30	3.50	0.03	0.33	1.33	3.24	5.72	5.42	3.28	6.94
<b>Income (loss) before income taxes</b> .....	4.26	7.14	3.93	5.27	1.61	(22.19)	(16.89)	(18.20)	(23.40)	(20.53)
Provision for current and deferred domestic income taxes .....	0.21	1.84	0.53	1.61	0.26	2.20	2.57	2.32	3.20	1.05
<b>Income (loss) after income taxes</b> .....	4.05	5.31	3.40	3.65	1.36	(24.39)	(19.46)	(20.52)	(26.60)	(21.58)
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	<b>(percent)</b>					<b>(percent)</b>				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	7.05	12.41	6.94	9.79	3.19	(24.30)	(18.52)	(19.10)	(21.48)	(17.76)
After income taxes .....	6.70	9.22	6.01	6.79	2.68	(26.71)	(21.34)	(21.54)	(24.42)	(18.67)
Annual rate of profit on total assets:										
Before income taxes .....	2.87	5.08	2.82	3.88	1.18	(9.96)	(7.72)	(8.06)	(10.03)	(8.93)
After income taxes .....	2.72	3.78	2.44	2.69	0.99	(10.95)	(8.90)	(9.09)	(11.40)	(9.39)
	<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 .....	0.95	0.97	0.97	0.99	0.95	1.77	1.75	1.83	1.95	2.12
Total cash, U.S. Government and other securities, to total current liabilities .....	0.23	0.25	0.26	0.28	0.25	1.17	1.16	1.21	1.34	1.40
Total stockholders' equity to total debt .....	1.71	1.74	1.71	1.66	1.52	1.60	1.65	1.60	1.98	2.36

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

**Table 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				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	7,077	7,878	8,156	9,522	8,852	14,068	15,153	16,310	16,409	16,415
Time deposits in the U.S., including negotiable certificates of deposit .....	116	178	165	137	172	408	548	823	1,227	857
<b>Total cash on hand and in U.S. banks</b> .....	7,193	8,056	8,321	9,659	9,024	14,476	15,701	17,133	17,636	17,272
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	1,585	1,628	1,767	1,696	1,475	12,567	13,326	14,297	18,788	19,148
<b>Total cash, U.S. Government and other securities</b> .....	8,778	9,684	10,088	11,355	10,500	27,044	29,027	31,430	36,424	36,421
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	14,266	14,620	15,090	15,842	15,569	7,602	8,130	8,952	9,787	9,392
Inventories .....	941	945	1,189	1,295	1,138	2,493	2,718	2,718	2,670	2,826
All other current assets .....	11,952	11,910	11,844	12,285	12,079	3,860	4,063	4,234	4,122	6,356
<b>Total current assets</b> .....	35,937	37,159	38,211	40,777	39,286	40,999	43,938	47,333	53,002	54,995
Property, plant, and equipment .....	16,666	16,956	17,085	17,400	17,474	14,490	15,093	15,400	16,395	16,439
Land and mineral rights .....	144	144	101	93	77	281	287	260	282	280
Less: Accumulated depreciation, depletion, and amortization .....	9,629	9,845	9,917	10,186	10,321	6,642	6,801	7,013	7,266	7,354
<b>Net property, plant, and equipment</b> .....	7,180	7,255	7,269	7,308	7,230	8,129	8,579	8,646	9,412	9,365
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	82,952	83,181	82,342	82,418	83,463	48,708	49,549	54,514	67,460	63,683
<b>Total Assets</b> .....	126,069	127,595	127,822	130,502	129,978	97,836	102,066	110,493	129,874	128,042
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	704	610	676	665	711	175	234	227	202	237
b. Other short-term loans, including commercial paper .....	2,895	2,900	3,474	3,716	3,618	105	291	542	26	8
Trade accounts and trade notes payable .....	8,226	8,567	9,029	10,508	9,638	4,084	4,272	4,364	4,717	4,211
Income taxes accrued, prior and current years, net of payments .....	149	135	(25)	(74)	86	127	16	(5)	(60)	116
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,092	1,053	981	413	545	330	513	567	634	559
b. Other long-term loans .....	129	329	413	438	435	1,024	1,422	1,202	958	1,006
All other current liabilities, including excise and sales taxes, and accrued expenses .....	24,605	24,814	24,670	25,495	26,508	17,318	18,306	19,022	20,725	19,828
<b>Total current liabilities</b> .....	37,800	38,408	39,218	41,162	41,541	23,163	25,053	25,919	27,203	25,965
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	16,496	16,464	16,575	17,866	18,378	10,963	10,899	13,236	13,705	12,677
b. Other long-term loans .....	8,669	8,639	8,303	8,081	7,933	12,431	12,378	13,356	15,091	12,755
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	11,863	11,802	11,738	11,680	14,082	11,180	11,168	11,346	13,227	12,244
<b>Total liabilities</b> .....	74,829	75,313	75,834	78,789	81,934	57,737	59,497	63,857	69,225	63,642
Capital stock and other capital (less treasury stock) .....	33,439	33,552	34,074	34,008	30,024	108,730	121,539	131,556	152,197	153,954
Retained earnings .....	17,801	18,730	17,915	17,705	18,020	(68,631)	(78,970)	(84,920)	(91,549)	(89,554)
<b>Stockholders' equity</b> .....	51,240	52,282	51,989	51,713	48,045	40,099	42,568	46,636	60,648	64,400
<b>Total Liabilities and Stockholders' Equity</b> .....	126,069	127,595	127,822	130,502	129,978	97,836	102,066	110,493	129,874	128,042
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	(1,863)	(1,249)	(1,007)	(385)	(2,255)	17,836	18,885	21,414	25,799	29,029
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	6.96	7.59	7.89	8.70	8.08	27.64	28.44	28.45	28.05	28.44
Trade accounts and trade notes receivable .....	11.32	11.46	11.81	12.14	11.98	7.77	7.97	8.10	7.54	7.33
Inventories .....	0.75	0.74	0.93	0.99	0.88	2.55	2.66	2.46	2.06	2.21
Total current assets .....	28.51	29.12	29.89	31.25	30.22	41.91	43.05	42.84	40.81	42.95
Net property, plant, and equipment .....	5.70	5.69	5.69	5.60	5.56	8.31	8.41	7.83	7.25	7.31
Short-term debt, including current portion of long-term debt .....	3.82	3.83	4.34	4.01	4.08	1.67	2.41	2.30	1.40	1.41
Total current liabilities .....	29.98	30.10	30.68	31.54	31.96	23.68	24.55	23.46	20.95	20.28
Long-term debt .....	19.96	19.67	19.46	19.88	20.24	23.91	22.81	24.07	22.17	19.86
Total liabilities .....	59.36	59.02	59.33	60.37	63.04	59.01	58.29	57.79	53.30	49.70
Stockholders' equity .....	40.64	40.98	40.67	39.63	36.96	40.99	41.71	42.21	46.70	50.30

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



**Table 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				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
	(million dollars)				
Net sales, receipts, and operating revenues .....	47,198	51,888	50,944	53,753	50,185
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,185	1,237	1,263	1,302	1,262
All other operating costs and expenses .....	43,497	45,972	46,281	48,723	46,150
<b>Income (loss) from operations</b> .....	2,516	4,678	3,399	3,728	2,773
Interest expense .....	1,015	1,085	1,115	1,088	1,143
All other nonoperating income (expense) .....	337	649	662	621	460
<b>Income (loss) before income taxes</b> .....	1,837	4,242	2,946	3,260	2,089
Provision for current and deferred domestic income taxes .....	398	944	533	836	261
<b>Income (loss) after income taxes</b> .....	1,440	3,298	2,413	2,424	1,828
Cash dividends charged to retained earnings this quarter .....	998	1,339	975	1,984	1,307
<b>Net income retained in business</b> .....	442	1,959	1,437	440	521
Retained earnings at beginning of quarter .....	14,142	15,543	17,630	18,512	10,300
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(356)	(322)	(221)	(5,228)	(278)
<b>Retained earnings at end of quarter</b> .....	14,227	17,181	18,846	13,724	10,543
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.51	2.38	2.48	2.42	2.52
All other operating costs and expenses .....	92.16	88.60	90.85	90.64	91.96
<b>Income (loss) from operations</b> .....	5.33	9.02	6.67	6.93	5.53
Interest expense .....	2.15	2.09	2.19	2.02	2.28
All other nonoperating income (expense) .....	0.71	1.25	1.30	1.16	0.92
<b>Income (loss) before income taxes</b> .....	3.89	8.18	5.78	6.07	4.16
Provision for current and deferred domestic income taxes .....	0.84	1.82	1.05	1.56	0.52
<b>Income (loss) after income taxes</b> .....	3.05	6.36	4.74	4.51	3.64
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	8.06	18.02	12.45	14.17	9.10
After income taxes .....	6.31	14.01	10.20	10.53	7.96
Annual rate of profit on total assets:					
Before income taxes .....	2.72	6.25	4.33	4.81	3.07
After income taxes .....	2.13	4.86	3.55	3.58	2.68
	(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b>					
Total current assets to total current liabilities .....	1.10	1.12	1.14	1.14	1.16
Total cash, U.S. Government and other securities, to total current liabilities .....	0.24	0.27	0.28	0.28	0.29
Total stockholders' equity to total debt .....	1.31	1.36	1.34	1.35	1.29

<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				
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	12,941	14,481	15,284	17,399	16,023
Time deposits in the U.S., including negotiable certificates of deposit .....	2,072	1,957	2,064	1,906	2,052
<b>Total cash on hand and in U.S. banks</b> .....	15,013	16,438	17,348	19,305	18,075
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	6,392	6,748	6,385	6,050	7,598
<b>Total cash, U.S. Government and other securities</b> .....	21,405	23,186	23,733	25,355	25,673
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	44,205	44,308	44,709	45,793	45,055
Inventories .....	3,791	3,801	3,890	4,561	4,583
All other current assets .....	29,040	26,513	25,683	26,249	27,591
<b>Total current assets</b> .....	98,441	97,808	98,015	101,960	102,902
Property, plant, and equipment .....	41,348	42,195	43,175	42,811	43,287
Land and mineral rights .....	893	929	976	928	934
Less: Accumulated depreciation, depletion, and amortization .....	24,203	24,482	25,302	25,110	25,611
<b>Net property, plant, and equipment</b> .....	18,038	18,641	18,849	18,629	18,610
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	153,239	154,946	155,142	150,668	150,879
<b>Total Assets</b> .....	269,718	271,395	272,005	271,257	272,391
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,423	1,543	1,781	1,806	2,509
b. Other short-term loans, including commercial paper .....	1,135	855	707	200	982
Trade accounts and trade notes payable .....	38,095	38,202	38,606	41,501	37,695
Income taxes accrued, prior and current years, net of payments .....	1,044	1,221	1,141	1,387	1,199
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,306	1,353	2,350	2,300	1,543
b. Other long-term loans .....	2,778	2,201	1,760	1,329	1,473
All other current liabilities, including excise and sales taxes, and accrued expenses .....	43,431	42,059	39,783	40,679	43,435
<b>Total current liabilities</b> .....	89,211	87,434	86,129	89,203	88,836
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	30,258	30,775	31,841	27,110	29,026
b. Other long-term loans .....	32,506	32,562	32,365	35,546	35,694
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	26,525	26,427	27,061	27,335	26,963
<b>Total liabilities</b> .....	178,500	177,197	177,396	179,194	180,519
Capital stock and other capital (less treasury stock) .....	76,990	77,017	75,763	78,338	81,329
Retained earnings .....	14,227	17,181	18,846	13,724	10,543
<b>Stockholders' equity</b> .....	91,218	94,197	94,609	92,063	91,872
<b>Total Liabilities and Stockholders' Equity</b> .....	269,718	271,395	272,005	271,257	272,391
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	9,230	10,373	11,886	12,757	14,066
<b>SELECTED BALANCE SHEET RATIOS</b>					
(percent of total assets)					
Total cash, U.S. Government and other securities .....	7.94	8.54	8.73	9.35	9.42
Trade accounts and trade notes receivable .....	16.39	16.33	16.44	16.88	16.54
Inventories .....	1.41	1.40	1.43	1.68	1.68
Total current assets .....	36.50	36.04	36.03	37.59	37.78
Net property, plant, and equipment .....	6.69	6.87	6.93	6.87	6.83
Short-term debt, including current portion of long-term debt .....	2.46	2.19	2.43	2.08	2.39
Total current liabilities .....	33.08	32.22	31.66	32.89	32.61
Long-term debt .....	23.27	23.34	23.60	23.10	23.76
Total liabilities .....	66.18	65.29	65.22	66.06	66.27
Stockholders' equity .....	33.82	34.71	34.78	33.94	33.73

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

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

End of Report

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