

Quarterly Financial Report

for Manufacturing, Mining, Trade,
and Selected Service Industries

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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 2019 is as follows:

QFR Quarter	Manufacturing; mining; wholesale trade; information; and professional and technical services (except legal services) industries	Retail trade
Fourth 2018	March 18, 2019	March 18, 2019
First 2019	June 5, 2019	June 5, 2019
Second 2019	September 4, 2019	September 4, 2019
Third 2019	December 3, 2019	December 3, 2019

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[^] (1st or 2nd Prior Quarter)

X_{it}^{\wedge} = Value for responding company i at time t[^] (1st or 2nd Prior Quarter)

X_{jt}^{\wedge} = Prior value for current quarter non-responding company j at time t[^] (1st or 2nd 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 Hidiroglou-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-SEATS¹ 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.

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

CONVERSION TABLE FOR INCOME STATEMENT LONG TO SHORT FORMAT

LONG FORMAT

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

INCOME STATEMENT IN RATIO FORMAT

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

SHORT FORMAT

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

INCOME STATEMENT IN RATIO FORMAT

Net sales, receipts, and operating revenues		
Depreciation, depletion, and amortization of property, plant, and equipment		
All other operating costs and expenses		
Income (loss) from operations		
Interest expense		
All other nonoperating income (expense)		
Income (loss) before income taxes		
Provision for current and deferred domestic income taxes		
Income (loss) after income taxes		
OPERATING RATIOS (see explanatory notes)		
Annual rate of profit on stockholders' equity at end of period:		
Before income taxes		
After income taxes		
Annual rate of profit on total assets:		
Before income taxes		
After income taxes		
BALANCE SHEET RATIOS (based on succeeding table)		
Total current assets to total current liabilities		
Total cash, U.S. Government and other securities, to total current liabilities.....		
Total stockholders' equity to total debt		

CONVERSION TABLE FOR BALANCE SHEET LONG TO SHORT FORMAT

LONG FORMAT

SHORT FORMAT

ASSETS	
Cash and demand deposits in the U.S.	[1]
Time deposits in the U.S., including negotiable certificates of deposit	[2]
Cash and deposits outside the U.S.	[3]
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	

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

SUMMARY DATA TABLES

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

Table A -- Rates of Change in Sales

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

Industry	Sales				
	4Q 2017	3Q 2018	4Q 2018	Rate of change	
				4Q 2017 to 4Q 2018	3Q 2018 to 4Q 2018
	(million dollars)			(percent)	
All manufacturing ¹	1,695,735	1,786,600	1,789,164	+6	³
All nondurable manufacturing	815,721	867,595	844,116	+3	-3
Food	175,363	163,193	166,533	-5	+2
Beverage and tobacco products	46,147	51,914	49,831	+8	-4
Textile mills and textile product mills	9,996	11,658	10,894	+9	³
Apparel and leather products	22,611	23,675	23,480	+4	³
Paper	32,181	34,180	33,265	+3	³
Printing and related support activities	17,107	16,258	16,702	³	³
Petroleum and coal products	236,260	274,090	258,435	+9	-6
Chemicals	222,337	234,706	231,214	+4	³
Basic chemicals, resins, and synthetics ²	58,431	64,068	58,793	³	-8
Pharmaceuticals and medicines ²	108,982	113,495	117,575	+8	+4
All other chemicals ²	54,923	57,143	54,846	³	-4
Plastics and rubber products	53,720	57,920	53,761	³	³
All durable manufacturing	880,014	919,005	945,049	+7	+3
Wood products	26,966	27,919	26,563	³	-5
Nonmetallic mineral products	32,969	34,213	31,278	-5	-9
Primary metals	52,757	61,169	57,582	+9	-6
Iron, steel, and ferroalloys ²	27,080	33,989	31,385	+16	-8
Nonferrous metals ²	18,993	20,042	19,250	³	³
Foundries ²	6,684	7,138	6,948	³	³
Fabricated metal products	72,192	80,632	80,203	+11	³
Machinery	99,021	111,018	110,952	+12	³
Computer and electronic products	180,020	174,663	186,116	+3	+7
Computer and peripheral equipment ²	64,300	57,748	66,710	+4	+16
Communications equipment ²	27,461	27,059	28,635	+4	+6
All other electronic products ²	88,258	89,857	90,770	+3	³
Electrical equipment, appliances, and components	46,711	48,659	49,693	+6	³
Transportation equipment	301,066	309,823	329,079	+9	+6
Motor vehicles and parts ²	202,505	208,070	219,253	+8	+5
Aerospace products and parts ²	78,966	79,878	86,694	+10	+9
Furniture and related products	18,682	19,909	19,215	³	³
Miscellaneous manufacturing	49,630	51,000	54,367	+10	³
All mining ¹	70,958	83,641	82,602	+16	-1
All wholesale trade ¹	701,715	713,500	721,498	+3	³
All retail trade ¹	785,449	760,285	813,414	+4	+7
All information ¹	323,393	317,255	345,821	+7	+9
All professional and technical services ^{1,4}	152,292	140,138	147,625	-3	+5

¹ 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.

² Included in subsector above.

³ Sampling variability precludes characterizing change.

⁴ 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 ¹				
	4Q 2017	3Q 2018	4Q 2018	Rate of change	
				4Q 2017 to 4Q 2018	3Q 2018 to 4Q 2018
	(million dollars)			(percent)	
All manufacturing ²	145,962	189,231	153,662	+5	-19
All nondurable manufacturing	53,104	93,981	56,830	+7	-40
Food	13,303	11,250	(4,949)	⁴	⁴
Beverage and tobacco products	10,092	14,319	13,145	+30	-8
Textile mills and textile product mills	562	846	313	-44	-63
Apparel and leather products	2,667	3,405	3,082	+16	-9
Paper	1,502	3,548	2,580	+72	-27
Printing and related support activities	316	663	746	+136	⁵
Petroleum and coal products	3,683	21,118	18,276	+396	-13
Chemicals	18,128	42,188	20,776	+15	-51
Basic chemicals, resins, and synthetics ³	2,095	1,068	2,034	⁵	+90
Pharmaceuticals and medicines ³	7,448	31,698	9,967	+34	-69
All other chemicals ³	8,585	9,423	8,775	+2	-7
Plastics and rubber products	2,852	(3,355)	2,861	⁵	⁴
All durable manufacturing	92,858	95,250	96,832	+4	+2
Wood products	1,406	2,424	1,035	-26	-57
Nonmetallic mineral products	2,549	4,435	2,144	-16	-52
Primary metals	1,911	6,000	3,978	+108	-34
Iron, steel, and ferroalloys ³	434	3,154	1,991	+359	-37
Nonferrous metals ³	1,538	2,147	1,272	-17	-41
Foundries ³	(61)	699	715	⁴	⁵
Fabricated metal products	4,428	8,808	3,830	-14	-57
Machinery	8,192	12,031	10,269	+25	-15
Computer and electronic products	49,192	47,980	49,891	+1	+4
Computer and peripheral equipment ³	26,316	17,979	24,728	-6	+38
Communications equipment ³	2,736	3,584	5,289	+93	+48
All other electronic products ³	20,140	26,417	19,873	-1	-25
Electrical equipment, appliances, and components	(5,516)	(19,159)	2,328	⁴	⁴
Transportation equipment	24,213	22,615	17,322	-28	-23
Motor vehicles and parts ³	13,590	10,364	4,812	-65	-54
Aerospace products and parts ³	8,603	10,102	10,654	+24	+5
Furniture and related products	931	1,592	796	-14	-50
Miscellaneous manufacturing	5,551	8,525	5,238	-6	-39
All mining ²	(3,227)	12,517	9,861	⁴	-21
All wholesale trade ²	13,182	19,145	16,569	+26	-13
All retail trade ²	32,282	27,729	29,334	-9	+6
All information ²	37,988	60,426	60,257	+59	⁵
All professional and technical services ^{2,6}	8,311	5,808	2,107	-75	-64

¹ Includes net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes.² 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.³ Included in subsector above.⁴ Sampling variability precludes characterizing change.⁵ Change from gain to loss or vice versa.⁶ 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 ¹				
	4Q 2017	3Q 2018	4Q 2018	Rate of change	
				4Q 2017 to 4Q 2018	3Q 2018 to 4Q 2018
	(million dollars)			(percent)	
All manufacturing ²	99,984	169,245	140,777	+41	-17
All nondurable manufacturing	63,031	82,280	51,089	-19	-38
Food	21,735	9,499	(4,633)	⁴	⁴
Beverage and tobacco products	12,075	12,492	13,260	+10	+6
Textile mills and textile product mills	482	754	245	-49	-67
Apparel and leather products	1,187	3,090	2,664	+124	-14
Paper	4,124	3,072	1,892	-54	-38
Printing and related support activities	410	622	648	+58	⁵
Petroleum and coal products	19,308	18,714	17,089	-11	-9
Chemicals	356	36,675	17,467	+4804	-52
Basic chemicals, resins, and synthetics ³	5,593	420	1,266	-77	+201
Pharmaceuticals and medicines ³	(14,061)	28,513	9,047	⁴	-68
All other chemicals ³	8,824	7,742	7,154	-19	-8
Plastics and rubber products	3,354	(2,639)	2,456	-27	⁴
All durable manufacturing	36,953	86,966	89,688	+143	+3
Wood products	1,043	2,114	771	-26	-64
Nonmetallic mineral products	894	3,686	1,835	+105	-50
Primary metals	5,868	5,238	3,970	-32	-24
Iron, steel, and ferroalloys ³	908	2,700	2,001	+120	-26
Nonferrous metals ³	2,043	1,932	1,388	-32	-28
Foundries ³	2,918	606	581	-80	⁵
Fabricated metal products	2,517	7,799	3,153	+25	-60
Machinery	4,122	10,705	9,016	+119	-16
Computer and electronic products	26,979	46,204	44,606	+65	-3
Computer and peripheral equipment ³	19,546	16,164	19,681	+1	+22
Communications equipment ³	(4,960)	4,219	5,934	⁴	+41
All other electronic products ³	12,394	25,821	18,992	+53	-26
Electrical equipment, appliances, and components	(9,521)	(19,359)	3,291	⁴	⁴
Transportation equipment	4,247	22,179	16,493	+288	-26
Motor vehicles and parts ³	2,136	9,834	5,721	+168	-42
Aerospace products and parts ³	283	10,446	9,208	+3153	-12
Furniture and related products	711	1,361	547	-23	-60
Miscellaneous manufacturing	92	7,038	6,005	+6407	-15
All mining ²	6,726	10,609	9,347	+39	-12
All wholesale trade ²	13,933	16,381	16,203	+16	⁵
All retail trade ²	32,041	22,143	22,761	-29	+3
All information ²	91,218	52,415	55,987	-39	+7
All professional and technical services ^{2,6}	5,647	3,950	2,092	-63	-47

¹ Includes net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes.² 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.³ Included in subsector above.⁴ Sampling variability precludes characterizing change.⁵ Change from gain to loss or vice versa.⁶ 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 ¹					Income after income taxes ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(cents)					(cents)				
All manufacturing ²	8.6	11.0	11.9	10.6	8.6	5.9	9.1	10.6	9.5	7.9
All nondurable manufacturing	6.5	10.9	11.0	10.8	6.7	7.7	9.6	9.4	9.5	6.1
Food	7.6	7.9	5.4	6.9	(3.0)	12.4	8.0	4.5	5.8	(2.8)
Beverage and tobacco products	21.9	25.0	28.9	27.6	26.4	26.2	21.7	23.5	24.1	26.6
Textile mills and textile product mills	5.6	7.4	7.5	7.3	2.9	4.8	6.5	6.1	6.5	2.3
Apparel and leather products	11.8	11.5	13.0	14.4	13.1	5.3	2.5	12.2	13.1	11.4
Paper	4.7	7.6	8.8	10.4	7.8	12.8	6.2	7.3	9.0	5.7
Printing and related support activities	1.9	3.5	6.3	4.1	4.5	2.4	3.0	6.0	3.8	3.9
Petroleum and coal products	1.6	6.0	6.8	7.7	7.1	8.2	5.5	5.7	6.8	6.6
Chemicals	8.2	17.2	17.0	18.0	9.0	0.2	15.1	14.5	15.6	7.6
Basic chemicals, resins, and synthetics ³	3.6	9.1	13.3	1.7	3.5	9.6	8.0	11.6	0.7	2.2
Pharmaceuticals and medicines ³	6.8	21.7	21.6	27.9	8.5	(12.9)	19.6	18.6	25.1	7.7
All other chemicals ³	15.6	17.6	13.0	16.5	16.0	16.1	14.6	10.4	13.6	13.0
Plastics and rubber products	5.3	7.6	8.6	(5.8)	5.3	6.2	6.8	8.0	(4.6)	4.6
All durable manufacturing	10.6	11.1	12.6	10.4	10.3	4.2	8.7	11.8	9.5	9.5
Wood products	5.2	8.2	10.0	8.7	3.9	3.9	7.1	8.8	7.6	2.9
Nonmetallic mineral products	7.7	6.7	10.6	13.0	6.9	2.7	5.6	8.4	10.8	5.9
Primary metals	3.6	7.8	10.0	9.8	6.9	11.1	7.0	9.0	8.6	6.9
Iron, steel, and ferroalloys ³	1.6	4.4	9.0	9.3	6.4	3.4	3.7	7.8	7.9	6.4
Nonferrous metals ³	8.1	12.5	11.2	10.7	6.6	10.8	11.7	10.8	9.6	7.2
Foundries ³	(0.9)	8.6	11.3	9.8	10.3	43.7	7.9	9.6	8.5	8.4
Fabricated metal products	6.1	9.8	10.8	10.9	4.8	3.5	8.8	9.9	9.7	3.9
Machinery	8.3	10.3	12.2	10.8	9.3	4.2	7.2	10.9	9.6	8.1
Computer and electronic products	27.3	23.2	24.3	27.5	26.8	15.0	16.6	25.2	26.5	24.0
Computer and peripheral equipment ³	40.9	29.3	24.9	31.1	37.1	30.4	30.0	25.4	28.0	29.5
Communications equipment ³	10.0	13.1	17.9	13.3	18.5	(18.1)	(35.3)	17.8	15.6	20.7
All other electronic products ³	22.8	22.3	25.8	29.4	21.9	14.0	23.5	27.1	28.7	20.9
Electrical equipment, appliances, and components	(11.8)	6.1	8.1	(39.4)	4.7	(20.4)	5.2	7.2	(39.8)	6.6
Transportation equipment	8.0	7.0	8.1	7.3	5.3	1.4	6.1	7.0	7.2	5.0
Motor vehicles and parts ³	6.7	4.9	5.9	5.0	2.2	1.1	4.3	5.3	4.7	2.6
Aerospace products and parts ³	10.9	12.2	13.4	12.7	12.3	0.4	10.7	11.2	13.1	10.6
Furniture and related products	5.0	6.6	8.7	8.0	4.1	3.8	5.7	7.6	6.8	2.9
Miscellaneous manufacturing	11.2	12.4	16.2	16.7	9.6	0.2	9.9	14.5	13.8	11.1
All mining ²	(4.6)	9.2	1.7	15.0	11.9	9.5	7.1	1.0	12.7	11.3
All wholesale trade ²	1.9	1.2	2.2	2.7	2.3	2.0	0.8	1.8	2.3	2.3
All retail trade ²	4.1	4.0	3.5	3.7	3.6	4.1	3.2	2.7	2.9	2.8
All information ²	11.8	18.0	17.8	19.1	17.4	28.2	13.4	15.0	16.5	16.2
All professional and technical services ^{2,4}	5.5	2.4	4.9	4.1	1.4	3.7	1.5	3.9	2.8	1.4

¹ Profit figures include net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes.² 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.³ Included in subsector above.⁴ 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 ¹					Income after income taxes ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(cents)					(cents)				
All manufacturing	8.6	11.0	11.9	10.6	8.6	5.9	9.1	10.6	9.5	7.9
Under \$5 million ²	1.8	8.9	9.8	10.0	2.6	1.4	8.4	9.3	9.5	2.3
\$5 million to less than \$10 million	4.1	8.8	10.5	10.6	4.4	3.6	8.3	9.9	10.1	3.8
\$10 million to less than \$25 million	3.0	6.7	7.9	8.1	5.3	2.4	5.9	7.2	7.3	4.9
\$25 million to less than \$50 million	3.2	4.1	4.9	3.6	1.5	2.6	3.5	4.3	3.2	1.4
\$50 million to less than \$100 million	2.1	3.3	2.7	3.2	0.5	1.1	2.6	1.9	2.5	0.2
\$100 million to less than \$250 million	2.6	3.2	4.4	4.6	3.7	2.2	2.9	3.8	3.9	3.4
\$250 million to less than \$1 billion	4.6	4.3	5.7	5.0	3.3	3.2	3.8	5.0	4.1	2.8
\$1 billion and over	10.2	12.6	13.5	11.9	10.2	6.9	10.4	12.1	10.6	9.3
All durable manufacturing	10.6	11.1	12.6	10.4	10.3	4.2	8.7	11.8	9.5	9.5
Under \$5 million ²	1.7	8.9	10.5	10.2	2.1	1.2	8.5	9.9	9.5	1.6
\$5 million to less than \$10 million	5.5	9.8	11.5	12.3	5.1	4.9	9.2	10.8	11.7	4.5
\$10 million to less than \$25 million	2.7	6.5	8.2	8.0	5.3	2.1	5.5	7.6	7.4	4.9
\$25 million to less than \$50 million	3.7	4.6	4.7	3.9	1.9	3.1	3.8	4.2	3.4	1.8
\$50 million to less than \$100 million	1.2	3.4	4.0	3.7	1.7	(0.2)	2.6	3.0	3.0	1.2
\$100 million to less than \$250 million	2.1	3.1	5.5	4.0	3.7	1.6	2.6	4.7	3.3	3.4
\$250 million to less than \$1 billion	4.8	3.6	5.2	5.2	2.4	2.7	2.9	4.4	4.2	1.9
\$1 billion and over	13.2	13.1	14.7	11.7	12.8	4.9	10.1	13.8	10.7	11.9
All nondurable manufacturing	6.5	10.9	11.0	10.8	6.7	7.7	9.6	9.4	9.5	6.1
Under \$5 million ²	2.2	8.6	8.4	9.7	4.0	1.9	8.4	8.1	9.4	3.8
\$5 million to less than \$10 million	1.6	6.7	8.3	6.5	2.5	1.3	6.3	8.0	6.2	2.2
\$10 million to less than \$25 million	3.5	7.2	7.4	8.3	5.2	2.9	6.6	6.4	7.2	4.9
\$25 million to less than \$50 million	2.5	3.5	5.2	3.3	1.0	1.9	3.2	4.5	3.0	1.0
\$50 million to less than \$100 million	3.0	3.1	1.0	2.6	(0.6)	2.5	2.5	0.4	1.9	(0.9)
\$100 million to less than \$250 million	3.0	3.2	3.3	5.2	3.7	2.8	3.2	2.8	4.6	3.4
\$250 million to less than \$1 billion	4.2	5.3	6.5	4.7	4.6	3.9	5.2	5.8	4.0	4.2
\$1 billion and over	7.3	12.2	12.3	12.0	7.5	8.9	10.7	10.3	10.5	6.7

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

² 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 ¹					Income after income taxes ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(percent)					(percent)				
All manufacturing ²	13.1	16.1	18.7	16.7	13.5	9.0	13.4	16.7	14.9	12.4
All nondurable manufacturing	9.2	14.9	16.3	15.9	9.7	11.0	13.2	13.8	13.9	8.7
Food	14.3	13.9	9.2	12.0	(5.4)	23.4	14.0	7.5	10.1	(5.1)
Beverage and tobacco products	18.6	20.0	25.3	23.2	21.1	22.2	17.4	20.6	20.3	21.3
Textile mills and textile product mills	9.5	12.5	14.5	13.0	4.8	8.2	11.0	11.8	11.6	3.7
Apparel and leather products	32.0	29.6	32.7	38.7	36.6	14.2	6.5	30.8	35.1	31.6
Paper	10.9	17.0	20.2	23.6	17.1	30.0	13.8	16.8	20.5	12.6
Printing and related support activities	9.8	18.3	33.5	19.0	22.3	12.7	15.6	32.2	17.8	19.4
Petroleum and coal products	2.6	9.8	12.5	14.4	12.1	13.8	9.0	10.6	12.8	11.3
Chemicals	7.8	16.4	17.9	18.3	9.2	0.2	14.5	15.2	15.9	7.7
Basic chemicals, resins, and synthetics ³	3.7	9.6	14.8	1.8	3.3	9.8	8.4	12.9	0.7	2.1
Pharmaceuticals and medicines ³	6.1	18.8	20.4	26.5	8.9	(11.5)	17.0	17.5	23.8	8.1
All other chemicals ³	16.3	18.6	16.0	17.9	16.5	16.7	15.4	12.9	14.7	13.5
Plastics and rubber products	11.6	15.8	19.5	(13.4)	11.8	13.7	14.1	18.1	(10.5)	10.1
All durable manufacturing	17.3	17.5	21.3	17.5	17.5	6.9	13.7	19.9	16.0	16.3
Wood products	15.5	19.8	26.9	23.2	10.3	11.5	17.2	23.7	20.2	7.7
Nonmetallic mineral products	10.6	7.6	14.5	17.9	8.7	3.7	6.3	11.4	14.9	7.4
Primary metals	5.4	12.2	16.5	15.3	9.9	16.7	11.0	14.9	13.3	9.8
Iron, steel, and ferroalloys ³	4.1	11.7	25.7	25.2	15.7	8.5	9.6	22.3	21.6	15.8
Nonferrous metals ³	11.6	18.1	15.9	14.1	7.9	15.4	16.9	15.4	12.7	8.6
Foundries ³	(0.5)	5.6	7.8	6.0	6.2	26.0	5.1	6.7	5.2	5.0
Fabricated metal products	13.8	22.5	26.1	25.7	11.1	7.9	20.1	23.8	22.8	9.1
Machinery	13.5	16.5	22.0	19.2	15.8	6.8	11.6	19.5	17.1	13.9
Computer and electronic products	25.0	19.3	21.2	25.0	25.7	13.7	13.8	21.9	24.1	23.0
Computer and peripheral equipment ³	52.7	34.5	30.4	42.2	55.9	39.1	35.3	31.1	38.0	44.5
Communications equipment ³	8.7	11.1	16.4	15.9	22.0	(15.8)	(30.0)	16.2	18.8	24.7
All other electronic products ³	17.5	15.5	19.0	20.9	15.8	10.8	16.3	19.9	20.4	15.1
Electrical equipment, appliances, and components	(17.5)	8.9	12.7	(71.1)	9.0	(30.2)	7.5	11.4	(71.9)	12.7
Transportation equipment	26.4	22.3	27.2	23.4	18.0	4.6	19.5	23.5	22.9	17.1
Motor vehicles and parts ³	21.6	15.5	19.3	15.5	7.4	3.4	13.6	17.2	14.7	8.7
Aerospace products and parts ³	42.9	43.2	53.3	48.6	47.2	1.4	38.0	44.4	50.3	40.8
Furniture and related products	18.9	24.6	38.3	33.5	14.9	14.5	21.2	33.7	28.7	10.3
Miscellaneous manufacturing	10.7	11.7	16.3	16.3	9.4	0.2	9.3	14.5	13.4	10.8
All mining ²	(3.0)	6.4	1.3	11.4	8.6	6.3	5.0	0.8	9.7	8.2
All wholesale trade ²	12.0	7.6	14.2	16.7	14.1	12.7	5.1	11.7	14.3	13.8
All retail trade ²	25.1	22.4	20.5	20.6	20.1	24.9	17.9	15.5	16.5	15.6
All information ²	12.9	18.3	18.2	19.3	18.5	30.9	13.5	15.4	16.8	17.2
All professional and technical services ^{2,4}	8.1	3.1	6.6	5.2	1.9	5.5	2.0	5.2	3.5	1.8

¹ Profit figures include net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes.² 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.³ Included in subsector above.⁴ 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 ¹					Income after income taxes ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(percent)					(percent)				
All manufacturing	13.1	16.1	18.7	16.7	13.5	9.0	13.4	16.7	14.9	12.4
Under \$5 million ²	9.2	45.0	52.3	47.4	12.4	7.1	42.9	49.9	44.9	10.7
\$5 million to less than \$10 million	14.8	30.8	40.5	39.5	16.2	12.9	29.0	38.2	37.6	14.2
\$10 million to less than \$25 million	9.1	20.4	24.3	24.2	16.2	7.4	18.0	21.9	21.8	15.0
\$25 million to less than \$50 million	9.8	12.3	15.2	10.4	4.3	7.9	10.6	13.3	9.3	4.1
\$50 million to less than \$100 million	5.9	8.6	7.6	8.6	1.7	3.2	6.8	5.3	6.7	0.5
\$100 million to less than \$250 million	7.1	8.5	12.7	12.4	9.4	6.0	7.8	10.9	10.6	8.7
\$250 million to less than \$1 billion	11.2	10.0	14.6	12.0	7.6	7.8	9.0	12.6	9.9	6.4
\$1 billion and over	13.6	16.2	18.5	16.4	14.1	9.2	13.3	16.5	14.7	12.9
All durable manufacturing	17.3	17.5	21.3	17.5	17.5	6.9	13.7	19.9	16.0	16.3
Under \$5 million ²	7.9	43.6	52.7	45.4	9.2	5.6	41.2	50.1	42.6	7.2
\$5 million to less than \$10 million	18.3	32.0	42.4	43.8	18.2	16.2	30.1	39.7	41.8	16.0
\$10 million to less than \$25 million	7.8	18.2	23.7	22.5	15.1	6.0	15.6	21.9	20.7	13.9
\$25 million to less than \$50 million	10.9	12.7	13.2	10.5	5.0	9.0	10.5	11.6	9.1	4.6
\$50 million to less than \$100 million	3.1	8.4	10.9	9.7	5.1	(0.4)	6.6	8.3	8.0	3.8
\$100 million to less than \$250 million	5.1	7.5	15.7	10.6	9.6	3.9	6.3	13.6	8.6	8.9
\$250 million to less than \$1 billion	11.8	8.4	13.8	12.8	5.9	6.8	6.9	11.7	10.5	4.5
\$1 billion and over	18.6	17.7	21.2	17.1	19.1	7.0	13.7	19.9	15.7	17.8
All nondurable manufacturing	9.2	14.9	16.3	15.9	9.7	11.0	13.2	13.8	13.9	8.7
Under \$5 million ²	13.0	48.6	51.2	52.9	21.1	11.3	47.2	49.4	51.1	20.1
\$5 million to less than \$10 million	6.6	27.8	35.5	27.0	10.1	5.2	26.0	34.4	25.7	8.8
\$10 million to less than \$25 million	11.6	24.7	25.5	27.9	18.4	9.8	22.7	22.0	24.1	17.1
\$25 million to less than \$50 million	8.0	11.8	18.7	10.4	3.1	6.0	10.7	16.3	9.7	3.3
\$50 million to less than \$100 million	9.6	8.7	2.9	7.1	(2.1)	8.1	7.1	1.1	5.2	(3.0)
\$100 million to less than \$250 million	9.9	9.6	9.3	14.8	9.2	8.9	9.6	7.9	13.1	8.4
\$250 million to less than \$1 billion	10.2	12.3	15.5	10.9	9.8	9.3	12.1	13.8	9.1	8.8
\$1 billion and over	9.2	14.8	16.1	15.8	9.7	11.2	13.0	13.6	13.8	8.7

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

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

Table H -- Historical Rates of ReturnFor Corporations in the NAICS Manufacturing Sector ^{1 2}

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)	
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.....	15.8	13.2	10.3	8.6
Q3.....	23.3	17.8	10.3	7.8	Q3.....	17.7	15.3	11.8	10.1
Q4.....	20.6	15.7	9.0	6.8	Q4.....	14.8	12.2	9.6	7.9
2006 Q1.....	22.9	18.4	10.7	8.6	2017 Q1.....	16.3	13.7	11.0	9.2
Q2.....	23.9	18.3	10.8	8.2	Q2.....	16.6	13.5	10.8	8.9
Q3.....	24.0	18.4	11.2	8.6	Q3.....	16.5	14.2	11.2	9.7
Q4.....	19.5	15.1	9.2	7.1	Q4.....	13.1	9.0	8.6	5.9
2007 Q1.....	21.5	16.9	10.6	8.4	2018 Q1.....	16.1	13.4	11.0	9.1
Q2.....	23.8	18.8	11.3	8.9	Q2.....	18.7	16.7	11.9	10.6
Q3.....	20.0	10.8	9.6	5.2	Q3.....	16.7	14.9	10.6	9.5
Q4.....	17.5	14.3	8.4	6.9	Q4.....	13.5	12.4	8.6	7.9

¹ 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.² 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 ^{1 2}

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)	
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.....	(34.4)	(27.7)	(63.9)	(51.5)
Q3.....	27.5	21.4	33.6	26.1	Q3.....	(10.2)	(8.4)	(18.1)	(15.0)
Q4.....	31.9	24.3	36.8	28.1	Q4.....	(9.7)	(9.4)	(16.9)	(16.4)
2006 Q1.....	31.4	23.2	38.4	28.4	2017 Q1.....	5.4	4.9	9.5	8.5
Q2.....	34.9	26.8	46.9	36.1	Q2.....	(3.9)	(1.4)	(6.8)	(2.5)
Q3.....	31.4	23.2	42.6	31.5	Q3.....	(3.4)	(1.8)	(5.6)	(3.0)
Q4.....	28.0	22.3	38.7	30.8	Q4.....	(3.0)	6.3	(4.6)	9.5
2007 Q1.....	17.8	13.4	26.4	19.9	2018 Q1.....	6.4	5.0	9.2	7.1
Q2.....	20.3	14.5	28.5	20.4	Q2.....	1.3	0.8	1.7	1.0
Q3.....	24.9	18.2	35.7	26.1	Q3.....	11.4	9.7	15.0	12.7
Q4.....	20.2	15.3	27.9	21.1	Q4.....	8.6	8.2	11.9	11.3

¹ 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.

² 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 ^{1 2}

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)	
1997 Q1.....	15.5	10.2	2.1	1.4	2008 Q1.....	13.2	8.8	1.8	1.2
Q2.....	17.6	11.8	2.5	1.7	Q2.....	18.1	13.5	2.4	1.8
Q3.....	19.1	12.5	2.8	1.8	Q3.....	17.1	12.6	2.3	1.7
Q4.....	13.9	8.5	2.0	1.2	Q4.....	(7.1)	(8.9)	(1.0)	(1.3)
1998 Q1.....	12.9	7.8	2.0	1.2	2009 Q1.....	0.2	(1.3)	0.0	(0.2)
Q2.....	14.7	9.4	2.2	1.4	Q2.....	8.3	5.6	1.3	0.9
Q3.....	14.9	10.2	2.2	1.5	Q3.....	10.0	7.3	1.5	1.1
Q4.....	10.1	6.7	1.5	1.0	Q4.....	13.9	9.4	2.0	1.4
1999 Q1.....	12.7	7.8	2.0	1.2	2010 Q1.....	11.0	7.8	1.7	1.2
Q2.....	14.8	9.7	2.3	1.5	Q2.....	15.7	11.2	2.4	1.7
Q3.....	16.2	11.0	2.4	1.7	Q3.....	15.5	11.2	2.3	1.7
Q4.....	12.8	7.3	1.8	1.0	Q4.....	13.7	9.6	2.0	1.4
2000 Q1.....	18.1	10.9	2.6	1.6	2011 Q1.....	16.8	12.2	2.4	1.8
Q2.....	16.4	10.0	2.4	1.4	Q2.....	17.7	12.7	2.5	1.8
Q3.....	16.5	10.0	2.4	1.5	Q3.....	17.8	12.6	2.5	1.8
Q4.....	13.5	7.7	1.9	1.1	Q4.....	11.4	8.0	1.6	1.1
2001 Q1.....	8.6	4.8	1.3	0.7	2012 Q1.....	17.2	9.3	2.4	1.3
Q2.....	12.0	6.7	1.8	1.0	Q2.....	20.4	14.8	2.8	2.0
Q3.....	8.8	5.0	1.4	0.8	Q3.....	17.3	12.4	2.5	1.8
Q4.....	9.9	5.3	1.5	0.8	Q4.....	13.1	8.9	1.8	1.2
2002 Q1.....	12.3	8.1	2.0	1.3	2013 Q1.....	16.9	13.1	2.5	1.9
Q2.....	17.1	12.0	2.7	1.9	Q2.....	16.5	11.4	2.3	1.6
Q3.....	15.1	9.8	2.3	1.5	Q3.....	17.6	12.3	2.5	1.8
Q4.....	13.9	9.0	2.1	1.4	Q4.....	14.7	10.9	2.1	1.6
2003 Q1.....	12.1	8.1	1.9	1.3	2014 Q1.....	13.5	11.1	2.1	1.7
Q2.....	14.6	9.5	2.2	1.5	Q2.....	17.0	13.0	2.4	1.8
Q3.....	16.8	11.9	2.6	1.8	Q3.....	20.4	15.5	2.9	2.2
Q4.....	15.0	7.8	2.2	1.1	Q4.....	14.4	8.8	2.0	1.2
2004 Q1.....	17.8	13.3	2.7	2.0	2015 Q1.....	11.6	7.6	1.8	1.2
Q2.....	23.0	15.9	3.4	2.3	Q2.....	18.0	12.7	2.7	1.9
Q3.....	23.0	16.6	3.5	2.5	Q3.....	16.4	11.6	2.5	1.8
Q4.....	20.3	15.5	3.0	2.3	Q4.....	13.7	9.0	2.1	1.4
2005 Q1.....	18.5	12.6	2.8	1.9	2016 Q1.....	11.9	8.5	2.0	1.4
Q2.....	24.6	18.6	3.7	2.8	Q2.....	16.9	12.1	2.6	1.9
Q3.....	21.2	15.2	3.2	2.3	Q3.....	16.0	11.8	2.5	1.9
Q4.....	24.3	17.5	3.4	2.4	Q4.....	12.1	8.5	1.8	1.3
2006 Q1.....	19.4	14.2	2.8	2.1	2017 Q1.....	17.0	12.9	2.7	2.1
Q2.....	22.0	15.3	3.1	2.2	Q2.....	13.9	10.6	2.2	1.7
Q3.....	24.5	17.4	3.5	2.5	Q3.....	13.3	10.5	2.1	1.7
Q4.....	19.7	13.4	2.8	1.9	Q4.....	12.0	12.7	1.9	2.0
2007 Q1.....	18.7	14.3	2.8	2.1	2018 Q1.....	7.6	5.1	1.2	0.8
Q2.....	22.5	16.1	3.2	2.3	Q2.....	14.2	11.7	2.2	1.8
Q3.....	19.5	13.8	2.8	2.0	Q3.....	16.7	14.3	2.7	2.3
Q4.....	16.8	11.4	2.3	1.5	Q4.....	14.1	13.8	2.3	2.3

¹ 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.

² 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 ^{1 2}

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)	
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	17.7	4.4	3.1
Q4.....	31.1	21.4	5.7	3.9	Q4.....	30.1	24.8	5.0	4.1
2006 Q1.....	23.1	16.3	4.7	3.3	2017 Q1.....	21.1	14.8	3.7	2.6
Q2.....	22.7	14.6	4.5	2.9	Q2.....	25.5	17.3	4.4	3.0
Q3.....	21.4	14.0	4.2	2.8	Q3.....	20.8	13.9	3.5	2.4
Q4.....	29.4	19.8	5.5	3.7	Q4.....	25.1	24.9	4.1	4.1
2007 Q1.....	20.8	13.7	4.4	2.9	2018 Q1.....	22.4	17.9	4.0	3.2
Q2.....	25.8	16.9	5.2	3.4	Q2.....	20.5	15.5	3.5	2.7
Q3.....	19.0	12.8	3.8	2.5	Q3.....	20.6	16.5	3.7	2.9
Q4.....	27.0	17.7	4.9	3.2	Q4.....	20.1	15.6	3.6	2.8

¹ 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.

² 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	13.1	14.3	11.6
Q3.....	17.6	13.5	15.9	12.1
Q4.....	17.5	13.2	15.1	11.4
2017 Q1.....	15.6	11.6	14.7	10.9
Q2.....	18.2	14.4	16.4	13.0
Q3.....	18.4	14.7	17.0	13.6
Q4.....	12.9	30.9	11.8	28.2
2018 Q1.....	18.3	13.5	18.0	13.4
Q2.....	18.2	15.4	17.8	15.0
Q3.....	19.3	16.8	19.1	16.5
Q4.....	18.5	17.2	17.4	16.2

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.....	10.4	8.4	6.2	5.0
Q4.....	7.8	4.9	4.7	2.9
2017 Q1.....	3.5	2.4	2.2	1.5
Q2.....	6.2	4.3	4.0	2.8
Q3.....	5.4	4.0	3.8	2.8
Q4.....	8.1	5.5	5.5	3.7
2018 Q1.....	3.1	2.0	2.4	1.5
Q2.....	6.6	5.2	4.9	3.9
Q3.....	5.2	3.5	4.1	2.8
Q4.....	1.9	1.8	1.4	1.4

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

Size of total assets	Manufacturing ¹			Mining ²		
	Total assets ⁴		Number of active corps. in sample ⁵	Total assets ⁴		Number of active corps. in sample ⁶
	Million dollars	Percent		Million dollars	Percent	
All asset sizes	10,992,312	100	7,631	931,162	100	287
Under \$10 million	169,521	2	3,406	69	0	3
\$10 million and over	10,822,791	99	4,225	931,093	100	284
\$10 million to less than \$25 million	140,440	1	1,157	107	0	2
\$25 million to less than \$50 million	89,973	1	480	2,549	0	29
\$50 million to less than \$100 million	111,077	1	481	4,666	1	24
\$100 million to less than \$250 million	169,520	2	436	14,943	2	48
\$250 million to less than \$1 billion	447,062	4	743	36,605	4	61
\$1 billion and over	9,864,719	90	928	872,223	94	120
	Wholesale Trade ²			Retail Trade ²		
	Total assets ⁴		Number of active corps. in sample ⁷	Total assets ⁴		Number of active corps. in sample ⁸
	Million dollars	Percent		Million dollars	Percent	
All asset sizes	1,381,810	100	1,271	1,696,200	100	619
Under \$10 million	314	0	23	18	0	3
\$10 million and over	1,381,496	100	1,248	1,696,182	100	616
\$10 million to less than \$25 million	5,338	0	137	165	0	3
\$25 million to less than \$50 million	20,076	2	187	7,590	0	58
\$50 million to less than \$100 million	40,434	3	212	26,854	2	142
\$100 million to less than \$250 million	74,552	5	216	37,926	2	94
\$250 million to less than \$1 billion	164,616	12	282	93,363	6	155
\$1 billion and over	1,076,480	78	214	1,530,283	90	164
	Information ²			Professional and Technical Services ^{2,3}		
	Total assets ⁴		Number of active corps. in sample ⁹	Total assets ⁴		Number of active corps. in sample ¹⁰
	Million dollars	Percent		Million dollars	Percent	
All asset sizes	3,443,849	100	606	1,096,851	100	705
Under \$10 million	107	0	8	152	0	13
\$10 million and over	3,443,742	100	598	1,096,699	100	692
\$10 million to less than \$25 million	481	0	13	2,463	0	51
\$25 million to less than \$50 million	7,088	0	79	6,844	1	74
\$50 million to less than \$100 million	15,345	0	96	12,576	1	76
\$100 million to less than \$250 million	31,239	1	105	40,844	4	144
\$250 million to less than \$1 billion	91,674	3	138	116,675	11	170
\$1 billion and over	3,297,915	96	167	917,298	84	177

¹ Includes manufacturing corporations with total assets of \$250 thousand and over at the time of sample selection.

² 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.

³ Except legal services.

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

⁵ Manufacturing sample was drawn from a universe of approximately 136,825.

⁶ Mining sample was drawn from a universe of approximately 599.

⁷ Wholesale trade sample was drawn from a universe of approximately 2,807.

⁸ Retail trade sample was drawn from a universe of approximately 1,433.

⁹ Information sample was drawn from a universe of approximately 971.

¹⁰ Professional and technical services sample was drawn from a universe of approximately 1,703.

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 ¹				Standard error ¹
	Net sales	Depreciation	Inventories	Total assets	Income before income taxes
	(percent)				(million dollars)
All manufacturing	0.2	0.3	0.2	0.1	116
All nondurable manufacturing	0.2	0.3	0.3	0.1	147
Food	0.2	0.2	0.2	0.1	11
Beverage and tobacco products	0.7	1.0	1.5	0.2	30
Textile mills and textile product mills	2.6	3.2	2.8	1.9	14
Apparel and leather products	0.6	0.8	0.6	0.5	5
Paper	1.8	1.4	2.6	1.0	55
Printing and related support activities	1.5	2.0	2.4	1.3	6
Petroleum and coal products	0.1	0.1	0.4	0.1	3
Chemicals	0.6	0.7	0.5	0.2	72
Basic chemicals, resins, and synthetics ²	0.5	0.7	0.3	0.2	35
Pharmaceuticals and medicines ²	0.9	1.1	0.8	0.3	56
All other chemicals ²	0.7	0.4	0.8	0.3	47
Plastics and rubber products	0.7	0.6	0.5	0.4	19
All durable manufacturing	0.1	0.3	0.2	0.1	191
Wood products	1.6	1.7	2.0	1.3	8
Nonmetallic mineral products	2.6	1.9	2.3	1.6	18
Primary metals	0.6	0.8	0.9	0.4	33
Iron, steel, and ferroalloys ²	1.5	2.4	2.1	1.7	22
Nonferrous metals ²	0.9	0.6	1.1	0.3	4
Foundries ²	4.1	5.4	4.1	1.9	16
Fabricated metal products	0.9	0.9	0.9	0.6	37
Machinery	1.2	1.3	1.2	0.8	29
Computer and electronic products	0.3	0.2	0.5	0.1	12
Computer and peripheral equipment ²	0.1	0.1	0.3	0.0	5
Communications equipment ²	0.6	0.6	1.2	0.2	14
All other electronic products ²	0.4	0.2	0.5	0.1	11
Electrical equipment, appliances, and components	0.8	0.7	1.0	0.4	28
Transportation equipment	0.2	0.4	0.3	0.1	78
Motor vehicles and parts ²	0.3	0.6	0.6	0.3	7
Aerospace products and parts ²	0.5	0.7	0.5	0.2	32
Furniture and related products	2.9	2.6	3.6	2.2	10
Miscellaneous manufacturing	6.3	4.5	7.3	2.1	168
All mining	0.3	0.1	0.3	0.1	19
All wholesale trade	0.3	0.2	0.3	0.2	51
All retail trade	0.4	0.2	0.5	0.3	84
All information	0.5	0.2	0.3	0.2	189
All professional and technical services ³	0.3	0.3	0.4	0.3	164

¹ 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.

² Included in subsector above.

³ Except legal services.

Table P -- Seasonally Adjusted Net Sales and Net Income After Tax
For Corporations in the NAICS Manufacturing Sector ¹

Industry group and year	Net sales				Net income after tax			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	(million dollars)				(million dollars)			
All manufacturing:								
2007	1,448,707	1,489,313	1,530,524	1,590,683	117,745	130,155	74,612	120,042
2008	1,613,545	1,682,755	1,671,656	1,403,185	118,154	102,831	118,431	(73,067)
2009	1,232,514	1,224,066	1,297,934	1,355,380	35,097	52,450	93,516	105,448
2010	1,389,262	1,427,733	1,454,383	1,482,938	110,170	108,246	123,829	135,450
2011	1,578,401	1,619,756	1,638,937	1,645,945	146,613	153,954	147,079	146,558
2012	1,698,195	1,653,506	1,643,629	1,672,714	148,192	147,652	133,615	134,446
2013	1,677,144	1,669,083	1,689,198	1,706,296	153,932	144,564	144,610	157,766
2014	1,701,849	1,734,733	1,751,676	1,711,068	142,113	154,600	159,144	152,254
2015	1,603,836	1,637,362	1,615,039	1,574,861	125,988	124,371	134,870	120,432
2016	1,532,588	1,560,691	1,565,970	1,589,196	123,938	130,534	147,789	138,666
2017	1,620,236	1,613,645	1,629,828	1,689,326	150,753	139,500	145,932	113,137
2018	1,712,071	1,740,006	1,770,974	1,782,177	157,830	181,519	156,228	154,492
All nondurable manufacturing:								
2007	710,409	747,118	763,493	823,206	69,524	72,744	67,765	73,356
2008	849,391	920,469	915,471	716,019	72,615	74,968	84,267	(8,624)
2009	629,749	644,772	686,968	721,395	44,166	52,929	62,429	72,332
2010	744,118	753,180	761,070	790,005	62,704	46,987	64,390	71,593
2011	860,837	901,405	899,032	895,739	77,948	83,494	77,409	71,741
2012	917,744	876,531	875,358	897,877	75,955	78,129	72,899	77,233
2013	899,420	876,780	893,627	895,954	81,509	75,977	70,975	79,257
2014	891,117	908,913	902,723	856,864	71,392	77,811	77,744	73,517
2015	763,294	793,485	768,446	738,785	66,090	55,611	68,595	51,090
2016	702,142	729,761	736,629	759,372	59,787	63,563	74,115	70,751
2017	777,097	771,896	779,994	820,253	70,844	65,514	66,277	73,565
2018	823,542	838,748	855,543	848,536	75,669	78,680	74,010	62,080
All durable manufacturing:								
2007	738,298	742,195	767,031	767,477	48,221	57,411	6,847	46,686
2008	764,154	762,286	756,185	687,166	45,539	27,863	34,164	(64,443)
2009	602,765	579,294	610,966	633,985	(9,069)	(479)	31,087	33,116
2010	645,144	674,553	693,313	692,933	47,466	61,259	59,439	63,857
2011	717,564	718,351	739,905	750,206	68,665	70,460	69,670	74,817
2012	780,451	776,975	768,271	774,837	72,237	69,523	60,716	57,213
2013	777,724	792,303	795,571	810,342	72,423	68,587	73,635	78,509
2014	810,732	825,820	848,953	854,204	70,721	76,789	81,400	78,737
2015	840,542	843,877	846,593	836,076	59,898	68,760	66,275	69,342
2016	830,446	830,930	829,341	829,824	64,151	66,971	73,674	67,915
2017	843,139	841,749	849,834	869,073	79,909	73,986	79,655	39,572
2018	888,529	901,258	915,431	933,641	82,161	102,839	82,218	92,412

¹ 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 ^{1 2}

Industry group and year	Net sales				Net income after tax			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	(million dollars)				(million dollars)			
All Retail								
2007	509,759	514,818	516,370	520,745	15,310	18,442	14,486	13,924
2008	523,295	536,330	531,849	500,520	12,215	13,423	9,991	(7,039)
2009	496,072	495,067	509,011	519,063	8,477	13,926	13,265	20,510
2010	532,956	534,468	539,917	549,663	16,655	17,266	14,978	19,005
2011	568,830	584,777	585,906	584,992	17,051	18,377	17,201	16,469
2012	605,909	597,579	602,223	609,725	16,681	19,768	16,576	20,562
2013	622,437	626,357	634,620	640,230	17,378	21,766	18,777	22,773
2014	645,808	658,272	663,031	667,257	14,712	21,040	17,516	20,821
2015	658,300	672,570	681,347	680,581	23,149	21,930	19,589	23,408
2016	688,489	696,634	704,509	713,751	20,263	22,805	22,966	28,124
2017	715,641	721,132	732,707	747,069	18,906	22,001	18,365	29,342
2018	755,883	766,791	770,789	774,532	24,295	21,086	23,452	20,005

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

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

FINANCIAL DATA TABLES

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

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

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

Item	All Manufacturing All Total Asset Sizes					All Manufacturing Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	1,695,735	1,657,287	1,773,150	1,786,600	1,789,164	150,549	146,507	158,233	155,755	155,944
Depreciation, depletion, and amortization of property, plant, and equipment	51,684	49,517	50,733	51,676	53,709	4,069	3,247	3,351	3,172	3,863
All other operating costs and expenses	1,518,695	1,480,331	1,564,072	1,576,926	1,600,166	141,480	130,605	139,135	137,074	144,671
Income (loss) from operations	125,357	127,439	158,345	157,998	135,289	5,000	12,655	15,747	15,509	7,410
Interest expense	35,650	35,351	36,740	37,204	38,307	1,027	927	1,058	971	1,126
All other nonoperating income (expense)	56,255	89,469	88,640	68,438	56,680	112	136	21	167	(55)
Income (loss) before income taxes	145,962	181,557	210,245	189,231	153,662	4,085	11,864	14,709	14,705	6,228
Provision for current and deferred domestic income taxes	45,978	30,313	21,852	19,986	12,885	745	834	945	978	648
Income (loss) after income taxes	99,984	151,244	188,393	169,245	140,777	3,340	11,030	13,764	13,726	5,580
Cash dividends charged to retained earnings this quarter	76,827	74,522	82,277	79,494	79,689	5,458	5,726	5,200	4,046	3,441
Net income retained in business	23,157	76,723	106,116	89,751	61,088	(2,118)	5,304	8,564	9,680	2,138
Retained earnings at beginning of quarter	3,292,118	3,289,152	3,332,977	3,411,908	3,414,333	116,426	105,864	107,841	116,340	120,347
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(27,225)	(29,100)	(38,643)	(67,966)	(33,919)	(1,084)	(552)	(1,902)	(1,815)	(2,465)
Retained earnings at end of quarter	3,288,049	3,336,775	3,400,451	3,433,693	3,441,501	113,224	110,616	114,503	124,205	120,021
	(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	3.05	2.99	2.86	2.89	3.00	2.70	2.22	2.12	2.04	2.48
All other operating costs and expenses	89.56	89.32	88.21	88.26	89.44	93.98	89.15	87.93	88.01	92.77
Income (loss) from operations	7.39	7.69	8.93	8.84	7.56	3.32	8.64	9.95	9.96	4.75
Interest expense	2.10	2.13	2.07	2.08	2.14	0.68	0.63	0.67	0.62	0.72
All other nonoperating income (expense)	3.32	5.40	5.00	3.83	3.17	0.07	0.09	0.01	0.11	(0.04)
Income (loss) before income taxes	8.61	10.96	11.86	10.59	8.59	2.71	8.10	9.30	9.44	3.99
Provision for current and deferred domestic income taxes	2.71	1.83	1.23	1.12	0.72	0.50	0.57	0.60	0.63	0.42
Income (loss) after income taxes	5.90	9.13	10.62	9.47	7.87	2.22	7.53	8.70	8.81	3.58
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	13.11	16.12	18.68	16.66	13.48	10.41	30.75	36.80	35.09	14.94
After income taxes	8.98	13.43	16.74	14.90	12.35	8.51	28.59	34.43	32.75	13.38
Annual rate of profit on total assets:										
Before income taxes	5.40	6.67	7.73	6.90	5.59	5.45	15.84	19.27	18.96	8.04
After income taxes	3.70	5.56	6.93	6.17	5.12	4.45	14.72	18.03	17.69	7.20
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.28	1.28	1.28	1.29	1.25	2.28	2.25	2.27	2.32	2.26
Total cash, U.S. Government and other securities, to total current liabilities	0.32	0.30	0.29	0.28	0.28	0.58	0.56	0.54	0.56	0.56
Total stockholders' equity to total debt	1.36	1.37	1.37	1.38	1.40	2.08	2.00	2.09	2.30	2.25

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

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

Item	All Manufacturing All Total Asset Sizes					All Manufacturing Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	350,714	334,818	332,652	360,902	362,874	43,093	42,697	41,797	44,173	43,837
Time deposits in the U.S., including negotiable certificates of deposit	42,983	42,398	41,401	42,371	41,800	2,942	2,751	2,845	2,470	2,654
Total cash on hand and in U.S. banks	393,697	377,217	374,053	403,273	404,674	46,035	45,447	44,642	46,643	46,492
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	267,070	255,876	232,070	209,904	208,930	4,536	4,198	4,832	4,871	4,699
Total cash, U.S. Government and other securities	660,767	633,092	606,123	613,177	613,604	50,572	49,646	49,473	51,513	51,191
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	750,780	772,851	800,301	826,979	790,624	69,948	70,851	72,728	74,745	71,210
Inventories	823,758	849,178	855,144	877,150	868,797	68,015	69,386	71,198	72,709	72,340
All other current assets	433,116	443,445	457,020	472,494	470,957	11,149	11,559	12,324	12,823	12,765
Total current assets	2,668,421	2,698,566	2,718,588	2,789,799	2,743,983	199,684	201,442	205,723	211,790	207,507
Property, plant, and equipment	3,479,800	3,539,309	3,554,205	3,607,825	3,655,220	254,736	272,548	251,273	250,379	258,689
Land and mineral rights	194,524	195,160	196,132	197,317	199,719	4,163	4,150	4,290	4,292	4,443
Less: Accumulated depreciation, depletion, and amortization	1,975,782	2,020,788	2,024,754	2,058,138	2,076,065	180,888	200,323	178,162	177,829	183,728
Net property, plant, and equipment	1,698,543	1,713,681	1,725,584	1,747,003	1,778,875	78,010	76,375	77,401	76,841	79,404
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,453,146	6,475,381	6,434,499	6,437,552	6,469,454	22,175	21,827	22,202	21,659	23,050
Total Assets	10,820,110	10,887,628	10,878,671	10,974,355	10,992,312	299,869	299,644	305,326	310,291	309,961
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	61,682	65,843	69,330	67,191	75,482	12,392	12,440	12,350	12,050	12,714
b. Other short-term loans, including commercial paper	194,083	221,505	223,103	209,450	202,505	2,994	3,092	2,880	3,752	3,731
Trade accounts and trade notes payable	637,807	631,237	656,947	679,616	676,403	34,547	36,720	36,871	37,616	36,105
Income taxes accrued, prior and current years, net of payments	25,751	28,422	22,697	25,868	25,974	870	986	739	1,091	767
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	43,972	41,550	41,797	39,637	37,936	7,760	8,009	8,173	7,889	8,181
b. Other long-term loans	165,314	173,020	157,900	153,909	155,297	4,752	4,698	5,246	4,537	5,349
All other current liabilities, including excise and sales taxes, and accrued expenses	956,762	944,715	953,017	991,141	1,013,792	24,199	23,425	24,536	24,345	25,007
Total current liabilities	2,085,371	2,106,292	2,124,791	2,166,811	2,187,389	87,513	89,370	90,796	91,279	91,853
Long-term debt, due in more than 1 year:										
a. Loans from banks	515,989	535,090	537,913	539,901	532,091	27,864	27,777	28,484	28,312	28,793
b. Other long-term loans	2,283,511	2,262,736	2,255,812	2,283,009	2,257,652	19,715	21,065	19,411	16,220	15,305
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,483,224	1,478,662	1,458,455	1,441,198	1,455,216	7,816	7,126	6,737	6,840	7,235
Total liabilities	6,368,095	6,382,780	6,376,971	6,430,919	6,432,348	142,907	145,338	145,427	142,650	143,185
Capital stock and other capital (less treasury stock)	1,163,966	1,168,073	1,101,249	1,109,743	1,118,462	43,738	43,690	45,396	43,435	46,755
Retained earnings	3,288,049	3,336,775	3,400,451	3,433,693	3,441,501	113,224	110,616	114,503	124,205	120,021
Stockholders' equity	4,452,015	4,504,848	4,501,700	4,543,436	4,559,964	156,962	154,306	159,898	167,640	166,776
Total Liabilities and Stockholders' Equity	10,820,110	10,887,628	10,878,671	10,974,355	10,992,312	299,869	299,644	305,326	310,291	309,961
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	583,050	592,274	593,797	622,988	556,593	112,171	112,072	114,927	120,512	115,653
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.11	5.81	5.57	5.59	5.58	16.86	16.57	16.20	16.60	16.52
Trade accounts and trade notes receivable	6.94	7.10	7.36	7.54	7.19	23.33	23.65	23.82	24.09	22.97
Inventories	7.61	7.80	7.86	7.99	7.90	22.68	23.16	23.32	23.43	23.34
Total current assets	24.66	24.79	24.99	25.42	24.96	66.59	67.23	67.38	68.26	66.95
Net property, plant, and equipment	15.70	15.74	15.86	15.92	16.18	26.01	25.49	25.35	24.76	25.62
Short-term debt, including current portion of long-term debt	4.30	4.61	4.52	4.28	4.29	9.30	9.42	9.38	9.10	9.67
Total current liabilities	19.27	19.35	19.53	19.74	19.90	29.18	29.83	29.74	29.42	29.63
Long-term debt	25.87	25.70	25.68	25.72	25.38	15.87	16.30	15.69	14.35	14.23
Total liabilities	58.85	58.62	58.62	58.60	58.52	47.66	48.50	47.63	45.97	46.19
Stockholders' equity	41.15	41.38	41.38	41.40	41.48	52.34	51.50	52.37	54.03	53.81

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

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

Item	All Nondurable Manufacturing All Total Asset Sizes					All Nondurable Manufacturing Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	815,721	799,149	856,204	867,595	844,116	51,660	48,958	52,758	50,494	51,208
Depreciation, depletion, and amortization of property, plant, and equipment	26,812	25,626	26,097	26,776	27,485	1,354	1,126	1,096	1,060	1,215
All other operating costs and expenses	730,094	708,122	750,109	759,238	749,659	48,660	43,786	47,059	44,948	47,496
Income (loss) from operations	58,815	65,401	79,998	81,581	66,971	1,646	4,046	4,604	4,486	2,496
Interest expense	19,093	19,120	19,719	20,320	20,463	355	353	398	345	377
All other nonoperating income (expense)	13,382	40,449	34,250	32,721	10,321	27	41	5	166	69
Income (loss) before income taxes	53,104	86,730	94,528	93,981	56,830	1,319	3,734	4,210	4,306	2,188
Provision for current and deferred domestic income taxes	(9,927)	10,133	14,319	11,702	5,741	201	205	301	338	147
Income (loss) after income taxes	63,031	76,597	80,209	82,280	51,089	1,117	3,529	3,910	3,969	2,041
Cash dividends charged to retained earnings this quarter	40,955	36,122	45,296	44,312	43,723	1,763	1,182	1,497	1,146	1,033
Net income retained in business	22,076	40,475	34,913	37,967	7,366	(646)	2,347	2,412	2,823	1,008
Retained earnings at beginning of quarter	1,952,081	1,965,355	1,998,678	2,025,156	2,039,973	33,977	28,989	31,727	32,250	33,080
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,075)	(7,846)	(4,115)	(10,356)	(13,044)	(417)	(432)	(820)	(603)	(708)
Retained earnings at end of quarter	1,971,083	1,997,984	2,029,476	2,052,767	2,034,295	32,914	30,903	33,319	34,470	33,380
	(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	3.21	3.05	3.09	3.26	2.62	2.30	2.08	2.10	2.37
All other operating costs and expenses	89.50	88.61	87.61	87.51	88.81	94.19	89.44	89.20	89.02	92.75
Income (loss) from operations	7.21	8.18	9.34	9.40	7.93	3.19	8.26	8.73	8.88	4.87
Interest expense	2.34	2.39	2.30	2.34	2.42	0.69	0.72	0.76	0.68	0.74
All other nonoperating income (expense)	1.64	5.06	4.00	3.77	1.22	0.05	0.08	0.01	0.33	0.13
Income (loss) before income taxes	6.51	10.85	11.04	10.83	6.73	2.55	7.63	7.98	8.53	4.27
Provision for current and deferred domestic income taxes	(1.22)	1.27	1.67	1.35	0.68	0.39	0.42	0.57	0.67	0.29
Income (loss) after income taxes	7.73	9.58	9.37	9.48	6.05	2.16	7.21	7.41	7.86	3.99
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	9.23	14.88	16.26	15.88	9.66	10.88	32.29	35.00	35.33	17.84
After income taxes	10.96	13.15	13.79	13.90	8.69	9.22	30.52	32.50	32.56	16.65
Annual rate of profit on total assets:										
Before income taxes	3.83	6.23	6.79	6.65	4.05	5.46	15.56	17.47	18.13	9.14
After income taxes	4.55	5.51	5.76	5.82	3.64	4.62	14.71	16.22	16.70	8.53
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.16	1.17	1.17	1.22	1.17	2.01	2.00	2.03	2.08	1.99
Total cash, U.S. Government and other securities, to total current liabilities	0.21	0.20	0.19	0.22	0.22	0.49	0.47	0.46	0.47	0.48
Total stockholders' equity to total debt	1.26	1.25	1.24	1.26	1.27	1.81	1.65	1.79	1.91	1.91

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

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

Item	All Nondurable Manufacturing All Total Asset Sizes					All Nondurable Manufacturing Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	137,049	127,930	124,693	146,460	152,245	11,778	11,959	11,353	11,807	12,461
Time deposits in the U.S., including negotiable certificates of deposit	17,870	15,999	17,533	16,165	15,060	924	854	895	449	517
Total cash on hand and in U.S. banks	154,919	143,929	142,226	162,624	167,305	12,701	12,813	12,248	12,256	12,978
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	42,613	39,958	38,143	49,046	47,360	1,501	1,127	1,377	1,418	1,192
Total cash, U.S. Government and other securities	197,532	183,887	180,369	211,671	214,666	14,203	13,940	13,625	13,674	14,170
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	336,254	348,098	365,784	377,643	356,103	21,133	21,324	21,252	21,377	20,607
Inventories	330,585	343,957	340,928	349,783	344,061	20,162	20,716	21,611	21,664	20,874
All other current assets	210,065	210,940	218,334	220,374	213,563	3,375	3,637	3,622	3,339	3,385
Total current assets	1,074,437	1,086,882	1,105,416	1,159,470	1,128,393	58,872	59,617	60,110	60,054	59,036
Property, plant, and equipment	1,930,476	1,945,942	1,965,722	1,990,542	2,013,874	87,865	86,106	85,539	83,469	83,866
Land and mineral rights	109,610	109,428	109,503	110,327	111,996	1,378	1,364	1,447	1,332	1,479
Less: Accumulated depreciation, depletion, and amortization	1,028,928	1,039,767	1,053,539	1,070,081	1,071,570	60,258	59,316	58,581	56,977	56,462
Net property, plant, and equipment	1,011,158	1,015,603	1,021,686	1,030,787	1,054,299	28,984	28,154	28,406	27,824	28,884
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,455,043	3,463,015	3,443,885	3,461,686	3,434,148	8,806	8,191	7,895	7,156	7,817
Total Assets	5,540,637	5,565,501	5,570,987	5,651,943	5,616,841	96,663	95,963	96,411	95,035	95,737
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	24,014	26,547	26,382	26,252	36,456	4,227	4,236	3,955	4,048	4,323
b. Other short-term loans, including commercial paper	131,076	151,931	158,737	148,764	139,127	1,003	728	696	775	933
Trade accounts and trade notes payable	289,941	285,554	300,117	307,100	308,833	12,622	13,194	12,614	12,202	12,596
Income taxes accrued, prior and current years, net of payments	11,474	10,864	9,484	10,782	9,657	293	239	233	335	153
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	20,213	19,882	21,690	20,156	20,334	2,631	2,788	2,848	2,870	2,915
b. Other long-term loans	88,552	85,752	85,340	78,597	80,809	1,637	2,198	2,524	2,253	2,418
All other current liabilities, including excise and sales taxes, and accrued expenses	358,198	345,228	342,250	360,135	367,735	6,830	6,466	6,682	6,325	6,317
Total current liabilities	923,469	925,759	944,001	951,786	962,951	29,244	29,851	29,553	28,808	29,655
Long-term debt, due in more than 1 year:										
a. Loans from banks	234,650	246,565	251,286	254,623	242,821	10,257	9,954	10,059	9,853	10,009
b. Other long-term loans	1,333,474	1,328,277	1,328,982	1,356,779	1,337,558	6,958	8,067	6,831	5,675	5,069
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	747,784	734,204	720,826	721,149	721,348	1,720	1,838	1,852	1,944	1,964
Total liabilities	3,239,377	3,234,804	3,245,095	3,284,337	3,264,679	48,179	49,710	48,296	46,280	46,697
Capital stock and other capital (less treasury stock)	330,177	332,713	296,416	314,840	317,867	15,570	15,349	14,796	14,285	15,660
Retained earnings	1,971,083	1,997,984	2,029,476	2,052,767	2,034,295	32,914	30,903	33,319	34,470	33,380
Stockholders' equity	2,301,260	2,330,697	2,325,892	2,367,606	2,352,162	48,484	46,253	48,115	48,755	49,040
Total Liabilities and Stockholders' Equity	5,540,637	5,565,501	5,570,987	5,651,943	5,616,841	96,663	95,963	96,411	95,035	95,737
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	150,968	161,124	161,414	207,684	165,442	29,629	29,767	30,557	31,246	29,381
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	3.57	3.30	3.24	3.75	3.82	14.69	14.53	14.13	14.39	14.80
Trade accounts and trade notes receivable	6.07	6.25	6.57	6.68	6.34	21.86	22.22	22.04	22.49	21.52
Inventories	5.97	6.18	6.12	6.19	6.13	20.86	21.59	22.42	22.80	21.80
Total current assets	19.39	19.53	19.84	20.51	20.09	60.90	62.13	62.35	63.19	61.66
Net property, plant, and equipment	18.25	18.25	18.34	18.24	18.77	29.98	29.34	29.46	29.28	30.17
Short-term debt, including current portion of long-term debt	4.76	5.10	5.24	4.84	4.93	9.83	10.37	10.40	10.47	11.06
Total current liabilities	16.67	16.63	16.94	16.84	17.14	30.25	31.11	30.65	30.31	30.98
Long-term debt	28.30	28.30	28.37	28.51	28.14	17.81	18.78	17.52	16.34	15.75
Total liabilities	58.47	58.12	58.25	58.11	58.12	49.84	51.80	50.09	48.70	48.78
Stockholders' equity	41.53	41.88	41.75	41.89	41.88	50.16	48.20	49.91	51.30	51.22

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

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

Item	Food All Total Asset Sizes					Food Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	175,363	166,328	159,578	163,193	166,533	14,411	12,902	12,935	13,035	14,526
Depreciation, depletion, and amortization of property, plant, and equipment	3,956	3,903	3,943	3,957	3,967	309	260	248	276	285
All other operating costs and expenses	157,580	151,653	143,517	147,721	151,082	13,698	12,107	12,058	12,004	13,419
Income (loss) from operations	13,826	10,772	12,118	11,515	11,485	405	536	629	755	821
Interest expense	2,598	2,579	2,662	2,965	2,930	73	73	83	67	79
All other nonoperating income (expense)	2,075	4,953	(775)	2,700	(13,503)	43	22	(18)	21	34
Income (loss) before income taxes	13,303	13,146	8,681	11,250	(4,949)	375	485	528	709	776
Provision for current and deferred domestic income taxes	(8,432)	(108)	1,566	1,751	(316)	66	53	33	33	56
Income (loss) after income taxes	21,735	13,255	7,114	9,499	(4,633)	309	431	495	676	721
Cash dividends charged to retained earnings this quarter	4,680	4,219	4,609	4,301	4,758	534	297	247	181	352
Net income retained in business	17,055	9,036	2,505	5,198	(9,391)	(225)	134	248	495	369
Retained earnings at beginning of quarter	233,072	247,294	255,721	257,426	262,853	7,648	7,182	6,949	9,126	9,160
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(866)	(228)	(582)	(187)	(554)	(129)	(84)	(176)	(37)	(229)
Retained earnings at end of quarter	249,262	256,103	257,644	262,437	252,908	7,294	7,232	7,020	9,583	9,300
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.26	2.35	2.47	2.42	2.38	2.14	2.01	1.91	2.12	1.96
All other operating costs and expenses	89.86	91.18	89.94	90.52	90.72	95.05	93.84	93.22	92.09	92.38
Income (loss) from operations	7.88	6.48	7.59	7.06	6.90	2.81	4.15	4.87	5.79	5.65
Interest expense	1.48	1.55	1.67	1.82	1.76	0.51	0.56	0.65	0.51	0.54
All other nonoperating income (expense)	1.18	2.98	(0.49)	1.65	(8.11)	0.30	0.17	(0.14)	0.16	0.23
Income (loss) before income taxes	7.59	7.90	5.44	6.89	(2.97)	2.60	3.76	4.08	5.44	5.35
Provision for current and deferred domestic income taxes	(4.81)	(0.07)	0.98	1.07	(0.19)	0.46	0.41	0.25	0.25	0.38
Income (loss) after income taxes	12.39	7.97	4.46	5.82	(2.78)	2.14	3.34	3.83	5.19	4.96
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	14.31	13.85	9.18	11.95	(5.42)	14.90	19.66	22.18	26.84	28.49
After income taxes	23.39	13.97	7.53	10.09	(5.07)	12.27	17.51	20.81	25.59	26.45
Annual rate of profit on total assets:										
Before income taxes	6.40	6.21	4.09	5.17	(2.31)	7.00	8.99	10.43	13.73	13.88
After income taxes	10.45	6.26	3.35	4.37	(2.16)	5.76	8.01	9.79	13.09	12.88
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.49	1.43	1.50	1.50	1.43	1.80	1.85	1.73	1.90	1.82
Total cash, U.S. Government and other securities, to total current liabilities	0.21	0.19	0.19	0.24	0.22	0.45	0.44	0.41	0.46	0.45
Total stockholders' equity to total debt	1.40	1.39	1.32	1.24	1.21	1.63	1.43	1.48	1.84	1.79

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

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

Item	Food All Total Asset Sizes					Food Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	19,540	18,991	16,245	23,967	23,630	2,715	2,754	2,511	2,598	2,913
Time deposits in the U.S., including negotiable certificates of deposit	1,605	1,475	3,253	2,574	2,904	133	90	108	84	112
Total cash on hand and in U.S. banks	21,145	20,466	19,499	26,541	26,533	2,848	2,844	2,619	2,682	3,025
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	5,180	4,554	4,418	5,069	3,964	312	170	165	246	239
Total cash, U.S. Government and other securities	26,325	25,020	23,917	31,610	30,497	3,159	3,014	2,784	2,928	3,264
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	58,426	59,965	57,932	59,711	59,625	4,487	4,476	3,827	4,000	4,463
Inventories	69,438	70,661	68,598	69,977	70,507	4,371	4,645	4,397	4,527	4,883
All other current assets	30,489	30,984	34,089	33,764	34,273	620	680	618	574	659
Total current assets	184,678	186,629	184,537	195,062	194,903	12,636	12,815	11,625	12,029	13,269
Property, plant, and equipment	269,790	270,347	275,493	281,742	283,985	18,773	18,659	19,127	19,553	20,266
Land and mineral rights	7,093	7,149	7,108	7,147	7,592	348	316	308	277	300
Less: Accumulated depreciation, depletion, and amortization	148,551	149,489	153,238	156,766	157,075	11,907	11,848	12,107	12,448	12,647
Net property, plant, and equipment	128,331	128,008	129,363	132,124	134,501	7,214	7,128	7,328	7,381	7,918
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	518,725	531,770	534,987	542,478	527,670	1,560	1,612	1,280	1,254	1,193
Total Assets	831,734	846,407	848,886	869,664	857,074	21,410	21,555	20,233	20,665	22,381
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	6,985	7,717	6,662	6,368	6,671	1,112	1,144	1,086	1,034	1,230
b. Other short-term loans, including commercial paper	14,260	21,669	18,180	26,209	22,671	119	237	156	55	158
Trade accounts and trade notes payable	53,080	53,935	52,285	52,949	54,691	3,527	3,126	2,874	2,828	3,515
Income taxes accrued, prior and current years, net of payments	204	191	293	826	412	76	48	40	62	68
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	4,319	4,793	5,691	4,654	4,925	658	632	679	773	781
b. Other long-term loans	9,994	8,280	8,586	6,427	12,652	323	494	792	414	260
All other current liabilities, including excise and sales taxes, and accrued expenses	34,711	34,019	31,395	32,854	34,061	1,224	1,235	1,113	1,160	1,292
Total current liabilities	123,552	130,604	123,093	130,288	136,082	7,038	6,916	6,738	6,325	7,304
Long-term debt, due in more than 1 year:										
a. Loans from banks	53,491	54,795	52,616	51,846	47,937	2,334	2,539	2,281	2,391	2,719
b. Other long-term loans	175,933	176,555	195,739	208,962	206,528	1,609	1,837	1,441	1,075	927
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	107,048	104,813	99,286	101,988	101,109	368	403	255	303	528
Total liabilities	460,024	466,767	470,734	493,083	491,656	11,349	11,695	10,715	10,095	11,478
Capital stock and other capital (less treasury stock)	122,448	123,537	120,508	114,144	112,510	2,767	2,628	2,498	986	1,602
Retained earnings	249,262	256,103	257,644	262,437	252,908	7,294	7,232	7,020	9,583	9,300
Stockholders' equity	371,710	379,640	378,152	376,581	365,418	10,061	9,860	9,518	10,570	10,902
Total Liabilities and Stockholders' Equity	831,734	846,407	848,886	869,664	857,074	21,410	21,555	20,233	20,665	22,381
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	61,126	56,026	61,443	64,775	58,820	5,599	5,899	4,887	5,704	5,965
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	3.17	2.96	2.82	3.63	3.56	14.76	13.98	13.76	14.17	14.58
Trade accounts and trade notes receivable	7.02	7.08	6.82	6.87	6.96	20.96	20.77	18.91	19.36	19.94
Inventories	8.35	8.35	8.08	8.05	8.23	20.41	21.55	21.73	21.91	21.82
Total current assets	22.20	22.05	21.74	22.43	22.74	59.02	59.45	57.46	58.21	59.29
Net property, plant, and equipment	15.43	15.12	15.24	15.19	15.69	33.70	33.07	36.22	35.72	35.38
Short-term debt, including current portion of long-term debt	4.28	5.02	4.61	5.02	5.47	10.33	11.63	13.40	11.01	10.86
Total current liabilities	14.85	15.43	14.50	14.98	15.88	32.87	32.08	33.30	30.61	32.64
Long-term debt	27.58	27.33	29.26	29.99	29.69	18.42	20.30	18.40	16.77	16.29
Total liabilities	55.31	55.15	55.45	56.70	57.36	53.01	54.26	52.96	48.85	51.29
Stockholders' equity	44.69	44.85	44.55	43.30	42.64	46.99	45.74	47.04	51.15	48.71

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

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

Item	Beverage and Tobacco Products All Total Asset Sizes					Beverage and Tobacco Products Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	46,147	44,071	48,789	51,914	49,831	1,671	1,417	2,023	2,001	1,764
Depreciation, depletion, and amortization of property, plant, and equipment	1,314	1,236	1,299	1,278	1,341	61	46	82	46	40
All other operating costs and expenses	36,000	34,925	36,952	39,448	38,962	1,648	1,279	1,818	1,736	1,646
Income (loss) from operations	8,833	7,910	10,538	11,189	9,527	(38)	92	123	219	78
Interest expense	1,808	1,697	1,904	1,977	2,069	22	15	24	20	30
All other nonoperating income (expense)	3,067	4,791	5,467	5,107	5,686	0	(12)	10	(3)	5
Income (loss) before income taxes	10,092	11,004	14,100	14,319	13,145	(60)	65	109	196	53
Provision for current and deferred domestic income taxes	(1,982)	1,421	2,631	1,827	(115)	1	6	7	3	5
Income (loss) after income taxes	12,075	9,583	11,469	12,492	13,260	(61)	60	102	193	49
Cash dividends charged to retained earnings this quarter	5,377	7,127	6,805	7,435	6,857	21	33	27	11	35
Net income retained in business	6,698	2,456	4,664	5,057	6,403	(82)	26	74	182	13
Retained earnings at beginning of quarter	200,016	207,624	209,952	215,969	220,783	1,001	834	895	801	992
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	265	929	2,177	(200)	880	21	(37)	60	87	42
Retained earnings at end of quarter	206,979	211,009	216,793	220,826	228,067	940	823	1,030	1,069	1,047
	(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	2.85	2.80	2.66	2.46	2.69	3.67	3.28	4.05	2.29	2.26
All other operating costs and expenses	78.01	79.25	75.74	75.99	78.19	98.62	90.24	89.89	86.75	93.32
Income (loss) from operations	19.14	17.95	21.60	21.55	19.12	(2.29)	6.48	6.06	10.96	4.42
Interest expense	3.92	3.85	3.90	3.81	4.15	1.30	1.04	1.17	1.01	1.71
All other nonoperating income (expense)	6.65	10.87	11.21	9.84	11.41	0.00	(0.82)	0.52	(0.15)	0.31
Income (loss) before income taxes	21.87	24.97	28.90	27.58	26.38	(3.59)	4.62	5.41	9.79	3.01
Provision for current and deferred domestic income taxes	(4.30)	3.22	5.39	3.52	(0.23)	0.04	0.42	0.37	0.14	0.26
Income (loss) after income taxes	26.17	21.74	23.51	24.06	26.61	(3.63)	4.20	5.04	9.65	2.76
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	18.59	19.98	25.32	23.22	21.09	(11.43)	13.99	17.92	35.44	9.63
After income taxes	22.24	17.40	20.59	20.25	21.28	(11.55)	12.71	16.69	34.93	8.81
Annual rate of profit on total assets:										
Before income taxes	6.62	7.20	9.33	8.92	8.02	(4.98)	5.81	8.02	14.95	3.99
After income taxes	7.92	6.27	7.59	7.79	8.09	(5.03)	5.28	7.47	14.74	3.65
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	0.85	0.78	0.80	0.90	0.76	1.86	1.83	1.62	1.75	1.50
Total cash, U.S. Government and other securities, to total current liabilities	0.12	0.12	0.11	0.18	0.14	0.31	0.30	0.34	0.35	0.25
Total stockholders' equity to total debt	0.83	0.83	0.85	0.93	0.90	1.12	1.04	1.11	1.05	1.01

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

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

Item	Beverage and Tobacco Products All Total Asset Sizes					Beverage and Tobacco Products Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	5,907	5,847	5,802	6,280	7,318	380	392	585	592	483
Time deposits in the U.S., including negotiable certificates of deposit	1,154	2,006	1,210	2,095	722	2	1	2	2	1
Total cash on hand and in U.S. banks	7,061	7,853	7,012	8,374	8,041	381	393	587	594	484
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,932	1,900	1,639	6,778	5,712	51	9	13	6	0
Total cash, U.S. Government and other securities	8,993	9,753	8,651	15,152	13,752	432	402	600	600	484
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	14,159	14,919	15,675	16,588	15,973	427	434	583	539	559
Inventories	25,181	25,831	25,374	26,191	26,776	1,525	1,454	1,559	1,666	1,704
All other current assets	14,620	14,370	15,398	18,519	17,120	196	141	142	163	208
Total current assets	62,953	64,874	65,098	76,451	73,621	2,581	2,431	2,883	2,968	2,955
Property, plant, and equipment	91,120	89,868	90,576	93,701	94,963	4,450	4,025	4,520	4,092	4,099
Land and mineral rights	3,728	3,621	3,619	3,606	3,738	125	161	224	170	130
Less: Accumulated depreciation, depletion, and amortization	48,982	48,547	49,096	50,612	51,404	2,572	2,401	2,641	2,376	2,398
Net property, plant, and equipment	45,866	44,942	45,099	46,696	47,297	2,003	1,785	2,103	1,886	1,831
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	500,639	501,210	494,322	518,663	534,485	240	295	471	388	546
Total Assets	609,458	611,025	604,520	641,809	655,403	4,824	4,511	5,458	5,241	5,332
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,076	1,312	1,323	1,497	14,389	232	246	306	260	240
b. Other short-term loans, including commercial paper	15,825	21,334	22,064	15,250	15,258	80	68	38	50	36
Trade accounts and trade notes payable	18,466	17,366	17,906	20,768	21,509	402	554	508	581	531
Income taxes accrued, prior and current years, net of payments	1,280	1,784	1,063	1,433	1,655	17	16	32	17	13
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,203	1,167	1,412	1,128	1,226	159	90	265	197	275
b. Other long-term loans	10,682	13,928	11,454	14,669	13,263	106	123	395	303	561
All other current liabilities, including excise and sales taxes, and accrued expenses	25,151	26,680	26,035	30,566	29,949	392	230	235	291	312
Total current liabilities	73,683	83,571	81,257	85,312	97,249	1,387	1,327	1,780	1,699	1,969
Long-term debt, due in more than 1 year:										
a. Loans from banks	7,446	7,785	7,639	10,428	11,923	744	684	545	568	579
b. Other long-term loans	225,533	220,534	217,285	221,013	220,839	550	586	648	733	504
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	85,595	78,872	75,566	78,339	76,136	43	42	42	30	73
Total liabilities	392,258	390,762	381,748	395,091	406,147	2,724	2,639	3,016	3,030	3,125
Capital stock and other capital (less treasury stock)	10,221	9,255	5,979	25,892	21,189	1,161	1,049	1,412	1,142	1,160
Retained earnings	206,979	211,009	216,793	220,826	228,067	940	823	1,030	1,069	1,047
Stockholders' equity	217,200	220,264	222,772	246,718	249,256	2,101	1,872	2,442	2,212	2,208
Total Liabilities and Stockholders' Equity	609,458	611,025	604,520	641,809	655,403	4,824	4,511	5,458	5,241	5,332
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(10,730)	(18,697)	(16,158)	(8,861)	(23,628)	1,194	1,104	1,104	1,269	986
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	1.48	1.60	1.43	2.36	2.10	8.96	8.92	10.99	11.45	9.09
Trade accounts and trade notes receivable	2.32	2.44	2.59	2.58	2.44	8.86	9.61	10.68	10.28	10.48
Inventories	4.13	4.23	4.20	4.08	4.09	31.62	32.23	28.56	31.79	31.95
Total current assets	10.33	10.62	10.77	11.91	11.23	53.49	53.88	52.83	56.62	55.41
Net property, plant, and equipment	7.53	7.36	7.46	7.28	7.22	41.52	39.57	38.54	35.98	34.34
Short-term debt, including current portion of long-term debt	4.72	6.18	6.00	5.07	6.73	11.94	11.69	18.40	15.46	20.85
Total current liabilities	12.09	13.68	13.44	13.29	14.84	28.75	29.42	32.61	32.41	36.92
Long-term debt	38.23	37.37	37.21	36.06	35.51	26.83	28.14	21.87	24.82	20.31
Total liabilities	64.36	63.95	63.15	61.56	61.97	56.46	58.49	55.26	57.80	58.60
Stockholders' equity	35.64	36.05	36.85	38.44	38.03	43.54	41.51	44.74	42.20	41.40

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

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

Item	Textile Mills and Textile Product Mills All Total Asset Sizes					Textile Mills and Textile Product Mills Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	9,996	10,244	12,015	11,658	10,894	2,601	2,722	3,472	3,322	3,260
Depreciation, depletion, and amortization of property, plant, and equipment	272	280	292	295	313	41	33	43	38	55
All other operating costs and expenses	9,218	9,282	10,812	10,654	10,231	2,475	2,395	3,079	3,054	3,165
Income (loss) from operations	505	682	911	709	350	84	295	350	230	40
Interest expense	131	128	127	152	187	15	15	20	20	23
All other nonoperating income (expense)	188	202	120	289	150	(19)	10	10	132	10
Income (loss) before income taxes	562	756	904	846	313	50	290	341	343	27
Provision for current and deferred domestic income taxes	80	86	166	91	68	10	10	5	17	0
Income (loss) after income taxes	482	669	738	754	245	40	280	336	325	27
Cash dividends charged to retained earnings this quarter	185	195	516	201	173	56	124	97	62	56
Net income retained in business	297	475	222	553	72	(16)	156	238	263	(29)
Retained earnings at beginning of quarter	14,848	15,162	15,994	15,803	17,158	2,730	2,658	2,719	2,403	2,987
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(79)	21	(129)	(41)	(48)	(57)	24	(56)	(47)	(16)
Retained earnings at end of quarter	15,066	15,658	16,087	16,315	17,182	2,658	2,838	2,902	2,619	2,942
INCOME STATEMENT IN RATIO FORMAT	(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	2.72	2.73	2.43	2.53	2.87	1.57	1.21	1.24	1.14	1.67
All other operating costs and expenses	92.23	90.61	89.99	91.39	93.91	95.19	87.97	88.67	91.93	97.09
Income (loss) from operations	5.05	6.66	7.58	6.08	3.21	3.25	10.82	10.09	6.93	1.24
Interest expense	1.31	1.25	1.06	1.31	1.71	0.58	0.55	0.56	0.60	0.71
All other nonoperating income (expense)	1.88	1.97	1.00	2.48	1.38	(0.74)	0.37	0.30	3.99	0.31
Income (loss) before income taxes	5.62	7.38	7.52	7.25	2.88	1.92	10.64	9.82	10.31	0.84
Provision for current and deferred domestic income taxes	0.80	0.84	1.38	0.78	0.63	0.38	0.36	0.15	0.52	0.00
Income (loss) after income taxes	4.82	6.53	6.14	6.47	2.25	1.54	10.28	9.67	9.79	0.84
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	9.54	12.45	14.48	12.95	4.76	6.44	35.39	40.41	43.33	3.28
After income taxes	8.18	11.03	11.81	11.56	3.72	5.15	34.18	39.78	41.15	3.29
Annual rate of profit on total assets:										
Before income taxes	5.53	7.16	8.22	7.29	2.68	3.77	20.71	23.79	24.47	1.85
After income taxes	4.74	6.34	6.71	6.50	2.10	3.02	20.00	23.42	23.23	1.85
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.93	1.88	1.80	1.74	1.70	2.26	2.41	2.36	2.19	2.08
Total cash, U.S. Government and other securities, to total current liabilities	0.30	0.24	0.22	0.31	0.31	0.43	0.44	0.41	0.37	0.33
Total stockholders' equity to total debt	2.42	2.36	2.28	2.15	2.08	2.82	3.49	3.67	3.07	2.76

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

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

Item	Textile Mills and Textile Product Mills All Total Asset Sizes					Textile Mills and Textile Product Mills Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	1,253	1,103	1,107	1,156	1,160	523	651	591	501	505
Time deposits in the U.S., including negotiable certificates of deposit	29	34	9	11	35	29	34	7	4	28
Total cash on hand and in U.S. banks	1,282	1,138	1,116	1,167	1,195	552	685	598	505	532
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,223	1,008	1,060	2,165	2,157	156	60	122	147	115
Total cash, U.S. Government and other securities	2,505	2,145	2,176	3,332	3,352	708	745	720	652	648
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	4,958	5,499	5,786	5,975	5,423	1,076	1,115	1,178	1,256	1,231
Inventories	7,676	8,127	8,247	8,518	8,578	1,586	1,719	1,772	1,665	1,864
All other current assets	1,243	1,389	1,347	1,201	1,064	381	499	454	335	282
Total current assets	16,383	17,160	17,556	19,025	18,417	3,750	4,079	4,124	3,908	4,025
Property, plant, and equipment	23,356	24,452	25,187	26,231	26,162	3,284	3,427	3,761	3,824	3,956
Land and mineral rights	266	286	307	336	351	39	39	41	29	47
Less: Accumulated depreciation, depletion, and amortization	15,201	15,940	16,424	17,045	16,757	2,159	2,273	2,546	2,690	2,616
Net property, plant, and equipment	8,421	8,798	9,070	9,523	9,756	1,164	1,193	1,257	1,163	1,387
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	15,825	16,253	17,356	17,849	18,578	386	324	355	529	507
Total Assets	40,629	42,212	43,982	46,397	46,750	5,300	5,596	5,735	5,600	5,918
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	860	857	862	936	1,043	344	326	273	245	527
b. Other short-term loans, including commercial paper	242	125	54	168	176	179	61	42	56	9
Trade accounts and trade notes payable	2,819	3,119	3,424	3,312	3,153	564	626	783	749	730
Income taxes accrued, prior and current years, net of payments	(178)	(201)	(172)	(113)	(205)	34	15	11	10	3
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,593	3,103	3,369	3,590	3,938	62	115	109	149	76
b. Other long-term loans	192	191	205	720	500	98	37	121	30	71
All other current liabilities, including excise and sales taxes, and accrued expenses	1,958	1,911	2,025	2,310	2,226	376	508	411	547	520
Total current liabilities	8,484	9,105	9,768	10,922	10,831	1,657	1,689	1,751	1,787	1,937
Long-term debt, due in more than 1 year:										
a. Loans from banks	3,674	3,744	4,847	4,736	4,849	305	252	288	301	328
b. Other long-term loans	2,191	2,269	1,616	2,018	2,172	115	146	88	248	194
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,725	2,809	2,775	2,613	2,554	118	235	232	102	127
Total liabilities	17,076	17,926	19,006	20,289	20,407	2,196	2,322	2,359	2,438	2,586
Capital stock and other capital (less treasury stock)	8,487	8,628	8,889	9,793	9,162	447	436	475	543	390
Retained earnings	15,066	15,658	16,087	16,315	17,182	2,658	2,838	2,902	2,619	2,942
Stockholders' equity	23,553	24,285	24,976	26,108	26,344	3,105	3,274	3,377	3,162	3,332
Total Liabilities and Stockholders' Equity	40,629	42,212	43,982	46,397	46,750	5,300	5,596	5,735	5,600	5,918
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	7,899	8,055	7,788	8,103	7,585	2,093	2,390	2,373	2,121	2,088
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.17	5.08	4.95	7.18	7.17	13.35	13.32	12.55	11.65	10.94
Trade accounts and trade notes receivable	12.20	13.03	13.16	12.88	11.60	20.29	19.93	20.54	22.42	20.81
Inventories	18.89	19.25	18.75	18.36	18.35	29.92	30.72	30.90	29.73	31.50
Total current assets	40.32	40.65	39.92	41.01	39.39	70.75	72.89	71.90	69.78	68.01
Net property, plant, and equipment	20.73	20.84	20.62	20.52	20.87	21.96	21.32	21.91	20.77	23.43
Short-term debt, including current portion of long-term debt	9.56	10.13	10.21	11.67	12.10	12.88	9.65	9.50	8.57	11.56
Total current liabilities	20.88	21.57	22.21	23.54	23.17	31.26	30.18	30.52	31.91	32.73
Long-term debt	14.44	14.24	14.70	14.56	15.02	7.93	7.12	6.56	9.81	8.83
Total liabilities	42.03	42.47	43.21	43.73	43.65	41.42	41.49	41.12	43.54	43.70
Stockholders' equity	57.97	57.53	56.79	56.27	56.35	58.58	58.51	58.88	56.46	56.30

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

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

Item	Apparel and Leather Products All Total Asset Sizes					Apparel and Leather Products Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	22,611	20,981	21,671	23,675	23,480	1,902	1,837	2,057	2,168	2,130
Depreciation, depletion, and amortization of property, plant, and equipment	582	494	497	498	527	19	17	17	22	28
All other operating costs and expenses	19,961	18,364	19,029	20,227	20,512	1,771	1,529	1,795	1,896	2,052
Income (loss) from operations	2,069	2,124	2,145	2,951	2,441	111	292	244	249	49
Interest expense	340	349	344	349	336	10	31	44	24	12
All other nonoperating income (expense)	938	638	1,007	802	976	(5)	17	(6)	2	2
Income (loss) before income taxes	2,667	2,413	2,808	3,405	3,082	97	278	194	227	39
Provision for current and deferred domestic income taxes	1,480	1,886	166	314	418	3	4	14	7	5
Income (loss) after income taxes	1,187	527	2,642	3,090	2,664	94	274	181	220	34
Cash dividends charged to retained earnings this quarter	1,202	894	917	901	1,269	64	44	93	33	14
Net income retained in business	(14)	(367)	1,725	2,189	1,395	29	230	87	188	20
Retained earnings at beginning of quarter	19,418	18,573	17,409	20,552	20,965	1,448	1,664	1,792	1,854	2,071
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,076)	(1,284)	1,448	(1,790)	(1,623)	3	(16)	(34)	(59)	(44)
Retained earnings at end of quarter	18,327	16,922	20,581	20,951	20,737	1,480	1,877	1,846	1,983	2,047
	(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	2.57	2.35	2.29	2.10	2.24	1.01	0.91	0.84	1.03	1.31
All other operating costs and expenses	88.28	87.52	87.81	85.43	87.36	93.14	83.21	87.28	87.48	96.37
Income (loss) from operations	9.15	10.12	9.90	12.46	10.40	5.85	15.87	11.88	11.50	2.32
Interest expense	1.50	1.67	1.59	1.47	1.43	0.54	1.68	2.14	1.13	0.58
All other nonoperating income (expense)	4.15	3.04	4.64	3.39	4.16	(0.24)	0.93	(0.29)	0.11	0.08
Income (loss) before income taxes	11.80	11.50	12.96	14.38	13.13	5.07	15.13	9.44	10.48	1.81
Provision for current and deferred domestic income taxes	6.54	8.99	0.77	1.33	1.78	0.15	0.23	0.67	0.31	0.22
Income (loss) after income taxes	5.25	2.51	12.19	13.05	11.35	4.93	14.90	8.78	10.17	1.59
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	31.95	29.56	32.70	38.72	36.57	22.37	55.29	25.05	25.04	6.40
After income taxes	14.22	6.46	30.77	35.14	31.61	21.72	54.44	23.29	24.29	5.63
Annual rate of profit on total assets:										
Before income taxes	12.50	11.65	13.29	15.78	14.69	12.24	32.79	16.60	17.77	3.79
After income taxes	5.57	2.55	12.50	14.33	12.70	11.88	32.29	15.43	17.24	3.34
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.84	2.18	2.29	2.33	2.16	2.50	2.67	3.34	3.77	2.42
Total cash, U.S. Government and other securities, to total current liabilities	0.49	0.56	0.60	0.50	0.50	0.42	0.42	0.30	0.41	0.41
Total stockholders' equity to total debt	1.32	1.35	1.44	1.44	1.46	2.15	2.64	3.79	5.23	2.69

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

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

Item	Apparel and Leather Products All Total Asset Sizes					Apparel and Leather Products Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	7,892	7,383	7,692	6,225	6,277	374	376	316	365	445
Time deposits in the U.S., including negotiable certificates of deposit	8	34	41	40	36	5	3	5	6	8
Total cash on hand and in U.S. banks	7,900	7,417	7,733	6,264	6,314	379	379	321	372	453
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,000	1,154	1,643	1,920	1,948	18	17	13	69	24
Total cash, U.S. Government and other securities	8,899	8,571	9,376	8,185	8,261	396	395	335	440	477
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,435	8,499	8,177	9,914	9,429	788	753	754	799	824
Inventories	13,858	14,296	15,982	16,891	15,020	1,094	1,245	2,577	2,676	1,414
All other current assets	2,154	2,275	2,151	2,739	2,738	71	98	121	143	113
Total current assets	33,346	33,641	35,686	37,729	35,449	2,349	2,491	3,788	4,058	2,828
Property, plant, and equipment	24,763	25,372	26,073	27,131	27,561	2,329	2,324	2,419	2,748	3,082
Land and mineral rights	757	760	765	849	860	34	33	30	108	118
Less: Accumulated depreciation, depletion, and amortization	15,588	16,030	16,524	17,296	17,688	1,791	1,755	1,843	2,085	2,338
Net property, plant, and equipment	9,932	10,102	10,315	10,683	10,733	573	602	605	771	861
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	42,037	39,108	38,520	37,870	37,748	233	296	287	284	383
Total Assets	85,315	82,851	84,521	86,281	83,930	3,154	3,390	4,680	5,114	4,072
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,521	389	702	449	458	226	225	200	155	219
b. Other short-term loans, including commercial paper	1,033	1,830	1,415	1,920	1,244	33	33	66	13	64
Trade accounts and trade notes payable	4,573	4,331	4,771	4,804	5,082	315	327	429	408	395
Income taxes accrued, prior and current years, net of payments	182	67	(49)	(149)	(198)	12	6	12	6	(4)
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	168	178	177	263	273	59	101	91	93	122
b. Other long-term loans	1,721	728	650	453	364	63	27	85	89	60
All other current liabilities, including excise and sales taxes, and accrued expenses	8,883	7,884	7,912	8,474	9,189	234	214	250	311	314
Total current liabilities	18,081	15,406	15,579	16,213	16,410	941	933	1,133	1,076	1,169
Long-term debt, due in more than 1 year:										
a. Loans from banks	8,508	9,073	8,875	8,986	8,388	264	221	208	211	296
b. Other long-term loans	12,421	12,046	12,018	12,358	12,306	160	155	168	132	135
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	12,910	13,678	13,701	13,551	13,113	64	70	71	65	61
Total liabilities	51,919	50,202	50,172	51,108	50,217	1,428	1,379	1,579	1,484	1,661
Capital stock and other capital (less treasury stock)	15,069	15,727	13,767	14,222	12,975	245	133	1,255	1,647	364
Retained earnings	18,327	16,922	20,581	20,951	20,737	1,480	1,877	1,846	1,983	2,047
Stockholders' equity	33,396	32,649	34,349	35,173	33,712	1,726	2,011	3,101	3,629	2,411
Total Liabilities and Stockholders' Equity	85,315	82,851	84,521	86,281	83,930	3,154	3,390	4,680	5,114	4,072
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	15,265	18,235	20,107	21,516	19,039	1,408	1,558	2,655	2,983	1,659
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	10.43	10.34	11.09	9.49	9.84	12.56	11.66	7.15	8.61	11.72
Trade accounts and trade notes receivable	9.89	10.26	9.67	11.49	11.23	24.98	22.21	16.12	15.62	20.24
Inventories	16.24	17.26	18.91	19.58	17.90	34.68	36.72	55.07	52.33	34.71
Total current assets	39.09	40.60	42.22	43.73	42.24	74.47	73.49	80.93	79.36	69.45
Net property, plant, and equipment	11.64	12.19	12.20	12.38	12.79	18.15	17.77	12.93	15.08	21.16
Short-term debt, including current portion of long-term debt	5.21	3.77	3.48	3.57	2.79	12.06	11.40	9.44	6.84	11.41
Total current liabilities	21.19	18.59	18.43	18.79	19.55	29.83	27.53	24.20	21.03	28.71
Long-term debt	24.53	25.49	24.72	24.74	24.66	13.44	11.10	8.03	6.72	10.57
Total liabilities	60.86	60.59	59.36	59.23	59.83	45.29	40.69	33.74	29.03	40.80
Stockholders' equity	39.14	39.41	40.64	40.77	40.17	54.71	59.31	66.26	70.97	59.20

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

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

Item	Paper All Total Asset Sizes					Paper Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	32,181	32,377	33,360	34,180	33,265	3,803	3,389	3,529	3,304	3,355
Depreciation, depletion, and amortization of property, plant, and equipment	1,487	1,480	1,472	1,476	1,486	101	89	76	70	78
All other operating costs and expenses	28,327	28,992	29,225	29,479	28,562	3,514	3,104	3,180	2,988	3,217
Income (loss) from operations	2,367	1,905	2,662	3,225	3,217	188	196	274	246	60
Interest expense	736	715	706	751	703	22	23	24	22	21
All other nonoperating income (expense)	(129)	1,273	974	1,074	65	24	(23)	11	0	16
Income (loss) before income taxes	1,502	2,463	2,930	3,548	2,580	190	150	261	225	54
Provision for current and deferred domestic income taxes	(2,622)	467	491	476	687	5	8	26	21	2
Income (loss) after income taxes	4,124	1,996	2,440	3,072	1,892	185	141	235	204	52
Cash dividends charged to retained earnings this quarter	1,205	1,025	1,201	1,258	1,314	187	25	85	116	53
Net income retained in business	2,920	972	1,239	1,814	578	(2)	116	150	87	(1)
Retained earnings at beginning of quarter	30,059	32,599	34,772	36,451	37,331	2,824	2,328	2,493	1,988	2,371
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(227)	213	(42)	(295)	(1,423)	23	26	(5)	(23)	(151)
Retained earnings at end of quarter	32,751	33,784	35,969	37,970	36,487	2,845	2,470	2,638	2,053	2,219
	(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	4.62	4.57	4.41	4.32	4.47	2.65	2.62	2.14	2.13	2.34
All other operating costs and expenses	88.02	89.55	87.61	86.25	85.86	92.40	91.59	90.10	90.41	95.88
Income (loss) from operations	7.36	5.88	7.98	9.43	9.67	4.95	5.79	7.76	7.46	1.79
Interest expense	2.29	2.21	2.12	2.20	2.11	0.59	0.69	0.68	0.65	0.64
All other nonoperating income (expense)	(0.40)	3.93	2.92	3.14	0.20	0.63	(0.68)	0.31	0.00	0.47
Income (loss) before income taxes	4.67	7.61	8.78	10.38	7.75	4.99	4.42	7.39	6.80	1.62
Provision for current and deferred domestic income taxes	(8.15)	1.44	1.47	1.39	2.07	0.12	0.25	0.73	0.64	0.07
Income (loss) after income taxes	12.82	6.17	7.31	8.99	5.69	4.86	4.17	6.66	6.16	1.55
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	10.91	17.02	20.16	23.61	17.11	23.85	19.93	32.42	33.31	7.52
After income taxes	29.95	13.79	16.78	20.45	12.55	23.25	18.82	29.22	30.19	7.19
Annual rate of profit on total assets:										
Before income taxes	3.85	6.14	7.34	8.78	6.35	12.73	9.44	16.55	15.54	3.71
After income taxes	10.58	4.98	6.11	7.60	4.66	12.41	8.91	14.91	14.08	3.55
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.36	1.37	1.39	1.38	1.34	2.00	1.77	1.96	1.82	1.84
Total cash, U.S. Government and other securities, to total current liabilities	0.21	0.19	0.21	0.22	0.22	0.40	0.27	0.36	0.36	0.38
Total stockholders' equity to total debt	0.88	0.90	0.91	0.95	1.05	2.15	1.67	1.97	1.47	1.68

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

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

Item	Paper All Total Asset Sizes					Paper Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	3,208	3,088	3,468	3,966	3,892	566	538	549	500	568
Time deposits in the U.S., including negotiable certificates of deposit	121	106	57	165	113	47	12	10	21	10
Total cash on hand and in U.S. banks	3,328	3,194	3,525	4,130	4,004	613	550	559	521	579
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,453	2,208	2,475	2,511	2,515	61	23	136	154	110
Total cash, U.S. Government and other securities	5,781	5,402	6,000	6,642	6,520	674	572	694	675	689
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	13,960	15,020	15,915	16,724	14,841	1,422	1,573	1,640	1,449	1,376
Inventories	13,068	13,661	13,512	13,606	13,647	1,109	1,345	1,262	1,149	1,140
All other current assets	4,016	4,199	4,239	4,153	4,194	166	196	174	151	129
Total current assets	36,826	38,282	39,665	41,124	39,202	3,371	3,687	3,770	3,423	3,334
Property, plant, and equipment	120,901	123,097	122,773	123,356	123,608	7,528	7,938	7,203	5,950	6,029
Land and mineral rights	3,784	3,732	3,800	3,869	3,973	89	76	75	73	62
Less: Accumulated depreciation, depletion, and amortization	71,906	73,298	73,882	74,016	73,831	5,589	5,779	5,214	4,113	4,149
Net property, plant, and equipment	52,779	53,530	52,690	53,209	53,751	2,028	2,234	2,065	1,910	1,942
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	66,346	68,679	67,337	67,273	69,442	562	429	467	454	576
Total Assets	155,951	160,491	159,693	161,607	162,395	5,961	6,350	6,302	5,786	5,853
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,433	2,095	1,931	2,391	1,356	213	333	320	346	291
b. Other short-term loans, including commercial paper	3,837	4,142	4,118	4,263	4,615	23	21	10	19	14
Trade accounts and trade notes payable	11,800	11,927	12,337	12,209	11,564	798	965	913	779	776
Income taxes accrued, prior and current years, net of payments	268	64	153	108	39	4	5	14	20	24
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,588	1,917	2,066	1,894	2,177	230	318	295	360	266
b. Other long-term loans	971	893	796	811	1,180	100	98	28	39	94
All other current liabilities, including excise and sales taxes, and accrued expenses	7,156	6,881	7,116	8,185	8,216	318	349	342	318	346
Total current liabilities	27,053	27,919	28,517	29,861	29,148	1,685	2,089	1,922	1,881	1,812
Long-term debt, due in more than 1 year:										
a. Loans from banks	19,598	19,415	19,111	18,921	20,167	728	795	836	834	755
b. Other long-term loans	34,977	35,883	35,626	34,859	28,119	188	237	141	242	296
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	19,244	19,374	18,282	17,869	24,642	178	223	185	131	101
Total liabilities	100,873	102,592	101,536	101,510	102,076	2,779	3,343	3,085	3,088	2,963
Capital stock and other capital (less treasury stock)	22,327	24,116	22,189	22,127	23,832	337	536	579	646	670
Retained earnings	32,751	33,784	35,969	37,970	36,487	2,845	2,470	2,638	2,053	2,219
Stockholders' equity	55,079	57,899	58,157	60,097	60,319	3,182	3,007	3,217	2,699	2,889
Total Liabilities and Stockholders' Equity	155,951	160,491	159,693	161,607	162,395	5,961	6,350	6,302	5,786	5,853
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	9,773	10,363	11,148	11,263	10,054	1,686	1,598	1,848	1,542	1,522
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	3.71	3.37	3.76	4.11	4.01	11.31	9.01	11.02	11.66	11.78
Trade accounts and trade notes receivable	8.95	9.36	9.97	10.35	9.14	23.85	24.77	26.03	25.03	23.51
Inventories	8.38	8.51	8.46	8.42	8.40	18.61	21.19	20.02	19.85	19.47
Total current assets	23.61	23.85	24.84	25.45	24.14	56.56	58.06	59.83	59.16	56.97
Net property, plant, and equipment	33.84	33.35	32.99	32.93	33.10	34.02	35.18	32.77	33.00	33.18
Short-term debt, including current portion of long-term debt	5.02	5.64	5.58	5.79	5.74	9.50	12.12	10.36	13.19	11.36
Total current liabilities	17.35	17.40	17.86	18.48	17.95	28.27	32.90	30.51	32.50	30.96
Long-term debt	35.00	34.46	34.28	33.28	29.73	15.36	16.25	15.51	18.60	17.95
Total liabilities	64.68	63.92	63.58	62.81	62.86	46.62	52.65	48.95	53.36	50.63
Stockholders' equity	35.32	36.08	36.42	37.19	37.14	53.38	47.35	51.05	46.64	49.37

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

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

Item	Printing and Related Support Activities All Total Asset Sizes					Printing and Related Support Activities Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	17,107	15,962	16,458	16,258	16,702	8,099	7,726	8,109	7,842	7,589
Depreciation, depletion, and amortization of property, plant, and equipment	632	572	530	541	599	305	266	237	218	274
All other operating costs and expenses	15,737	14,293	14,558	14,564	15,221	7,287	6,799	7,065	6,952	6,972
Income (loss) from operations	738	1,097	1,369	1,153	883	507	661	806	673	343
Interest expense	492	459	447	465	447	70	76	65	63	54
All other nonoperating income (expense)	69	(82)	113	(25)	309	47	58	1	18	23
Income (loss) before income taxes	316	556	1,035	663	746	484	644	743	628	312
Provision for current and deferred domestic income taxes	(95)	83	41	42	98	42	21	27	27	8
Income (loss) after income taxes	410	473	994	622	648	442	622	715	601	304
Cash dividends charged to retained earnings this quarter	648	289	330	133	364	306	184	190	92	40
Net income retained in business	(237)	184	664	489	284	136	438	525	509	264
Retained earnings at beginning of quarter	4,197	2,486	3,289	2,902	2,825	6,067	5,184	6,051	5,707	5,485
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(68)	(11)	(68)	(146)	(190)	(86)	(149)	(75)	(306)	71
Retained earnings at end of quarter	3,892	2,660	3,886	3,245	2,919	6,117	5,473	6,502	5,910	5,820
	INCOME STATEMENT IN RATIO FORMAT					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.69	3.58	3.22	3.33	3.58	3.76	3.44	2.92	2.78	3.61
All other operating costs and expenses	91.99	89.54	88.46	89.58	91.13	89.97	88.00	87.13	88.64	91.87
Income (loss) from operations	4.31	6.87	8.32	7.09	5.29	6.26	8.56	9.95	8.58	4.52
Interest expense	2.87	2.87	2.71	2.86	2.67	0.86	0.98	0.80	0.80	0.71
All other nonoperating income (expense)	0.41	(0.51)	0.69	(0.15)	1.85	0.58	0.75	0.02	0.23	0.31
Income (loss) before income taxes	1.85	3.48	6.29	4.08	4.47	5.98	8.33	9.16	8.01	4.11
Provision for current and deferred domestic income taxes	(0.55)	0.52	0.25	0.26	0.59	0.52	0.28	0.34	0.35	0.10
Income (loss) after income taxes	2.40	2.96	6.04	3.83	3.88	5.46	8.06	8.82	7.66	4.01
	OPERATING RATIOS					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	9.76	18.28	33.53	18.95	22.31	28.22	41.38	43.82	38.55	19.26
After income taxes	12.68	15.55	32.20	17.76	19.38	25.75	40.01	42.21	36.89	18.78
Annual rate of profit on total assets:										
Before income taxes	2.34	4.34	8.25	5.12	5.80	13.02	17.92	20.81	17.96	9.24
After income taxes	3.04	3.70	7.92	4.80	5.04	11.89	17.33	20.05	17.18	9.01
	BALANCE SHEET RATIOS					(based on succeeding table)				
Total current assets to total current liabilities	1.73	1.70	1.77	1.72	1.69	1.96	1.92	1.95	1.82	1.88
Total cash, U.S. Government and other securities, to total current liabilities	0.42	0.39	0.39	0.29	0.28	0.64	0.61	0.60	0.47	0.47
Total stockholders' equity to total debt	0.46	0.43	0.45	0.52	0.50	1.40	1.22	1.57	1.55	1.57

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

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

Item	Printing and Related Support Activities All Total Asset Sizes					Printing and Related Support Activities Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	4,189	3,449	3,369	3,023	2,927	2,276	2,181	2,093	1,915	1,778
Time deposits in the U.S., including negotiable certificates of deposit	379	359	402	118	109	330	337	393	108	99
Total cash on hand and in U.S. banks	4,569	3,808	3,771	3,141	3,036	2,606	2,518	2,486	2,023	1,877
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	366	307	254	151	153	183	125	90	101	93
Total cash, U.S. Government and other securities	4,935	4,115	4,025	3,292	3,190	2,789	2,643	2,576	2,123	1,971
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	9,231	8,501	8,436	9,181	9,246	3,660	3,568	3,486	3,815	3,669
Inventories	3,936	3,860	3,922	4,540	4,624	1,644	1,649	1,696	1,888	1,766
All other current assets	2,107	1,708	2,069	2,232	2,158	505	495	599	451	410
Total current assets	20,209	18,184	18,452	19,245	19,217	8,598	8,355	8,357	8,278	7,815
Property, plant, and equipment	41,128	39,946	37,973	39,876	39,348	20,079	19,681	18,354	18,840	17,740
Land and mineral rights	646	632	615	622	762	214	208	227	203	325
Less: Accumulated depreciation, depletion, and amortization	30,295	29,733	28,164	29,327	28,887	15,216	14,885	13,845	14,194	13,278
Net property, plant, and equipment	11,479	10,844	10,424	11,171	11,223	5,077	5,003	4,736	4,849	4,787
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	22,273	22,183	21,347	21,403	20,964	1,199	1,007	1,180	858	892
Total Assets	53,962	51,212	50,223	51,819	51,405	14,873	14,366	14,274	13,985	13,494
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	867	1,080	845	1,094	1,048	567	524	426	565	529
b. Other short-term loans, including commercial paper	87	127	156	150	168	55	114	144	133	149
Trade accounts and trade notes payable	5,011	4,577	4,302	4,731	4,904	1,910	1,878	1,797	1,947	1,881
Income taxes accrued, prior and current years, net of payments	110	111	96	91	47	30	25	24	59	18
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	946	830	753	675	736	584	569	471	497	511
b. Other long-term loans	474	370	689	719	748	256	218	253	232	234
All other current liabilities, including excise and sales taxes, and accrued expenses	4,188	3,586	3,607	3,737	3,696	989	1,021	1,178	1,120	828
Total current liabilities	11,683	10,682	10,448	11,198	11,347	4,390	4,347	4,293	4,552	4,150
Long-term debt, due in more than 1 year:										
a. Loans from banks	11,246	11,437	11,360	11,527	11,517	2,058	2,218	1,993	1,932	1,939
b. Other long-term loans	14,632	14,375	13,586	12,842	12,560	1,390	1,452	1,040	831	763
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	3,462	2,544	2,476	2,248	2,610	171	125	168	156	165
Total liabilities	41,022	39,038	37,870	37,814	38,033	8,008	8,143	7,495	7,472	7,017
Capital stock and other capital (less treasury stock)	9,048	9,514	8,466	10,760	10,453	748	750	277	604	657
Retained earnings	3,892	2,660	3,886	3,245	2,919	6,117	5,473	6,502	5,910	5,820
Stockholders' equity	12,940	12,174	12,352	14,005	13,372	6,865	6,223	6,779	6,514	6,477
Total Liabilities and Stockholders' Equity	53,962	51,212	50,223	51,819	51,405	14,873	14,366	14,274	13,985	13,494
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	8,527	7,502	8,004	8,048	7,871	4,208	4,008	4,065	3,726	3,665
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	9.15	8.04	8.01	6.35	6.21	18.75	18.40	18.05	15.18	14.60
Trade accounts and trade notes receivable	17.11	16.60	16.80	17.72	17.99	24.61	24.84	24.42	27.28	27.19
Inventories	7.29	7.54	7.81	8.76	9.00	11.05	11.48	11.88	13.50	13.08
Total current assets	37.45	35.51	36.74	37.14	37.38	57.81	58.16	58.55	59.19	57.91
Net property, plant, and equipment	21.27	21.18	20.76	21.56	21.83	34.13	34.83	33.18	34.68	35.48
Short-term debt, including current portion of long-term debt	4.40	4.70	4.87	5.09	5.25	9.83	9.91	9.06	10.20	10.54
Total current liabilities	21.65	20.86	20.80	21.61	22.07	29.51	30.26	30.07	32.55	30.75
Long-term debt	47.96	50.40	49.67	47.03	46.84	23.18	25.55	21.25	19.76	20.03
Total liabilities	76.02	76.23	75.40	72.97	73.99	53.84	56.68	52.51	53.42	52.00
Stockholders' equity	23.98	23.77	24.60	27.03	26.01	46.16	43.32	47.49	46.58	48.00

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

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

Item	Petroleum and Coal Products All Total Asset Sizes					Petroleum and Coal Products Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	236,260	231,913	263,505	274,090	258,435	1,261	1,086	1,237	1,364	1,347
Depreciation, depletion, and amortization of property, plant, and equipment	8,820	8,174	8,344	9,016	9,225	22	21	18	18	30
All other operating costs and expenses	223,598	217,063	244,068	252,640	240,198	1,229	971	1,087	1,217	1,275
Income (loss) from operations	3,842	6,676	11,093	12,434	9,012	9	94	132	129	42
Interest expense	2,296	2,332	2,336	2,514	2,220	6	4	4	5	7
All other nonoperating income (expense)	2,137	9,595	9,065	11,197	11,484	7	(6)	(2)	0	(3)
Income (loss) before income taxes	3,683	13,940	17,823	21,118	18,276	10	83	126	124	32
Provision for current and deferred domestic income taxes	(15,625)	1,217	2,719	2,404	1,187	4	(1)	4	3	6
Income (loss) after income taxes	19,308	12,723	15,104	18,714	17,089	5	84	122	122	26
Cash dividends charged to retained earnings this quarter	6,744	6,729	7,816	7,022	7,632	27	35	55	55	57
Net income retained in business	12,564	5,993	7,288	11,692	9,457	(21)	49	67	66	(31)
Retained earnings at beginning of quarter	711,709	723,493	729,227	737,289	741,921	1,173	899	958	936	1,034
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(21)	65	(150)	(82)	858	(13)	(9)	(11)	(18)	25
Retained earnings at end of quarter	724,252	729,552	736,365	748,898	752,236	1,139	939	1,014	984	1,028
	(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	3.73	3.52	3.17	3.29	3.57	1.75	1.96	1.45	1.30	2.26
All other operating costs and expenses	94.64	93.60	92.62	92.17	92.94	97.53	89.38	87.86	89.24	94.64
Income (loss) from operations	1.63	2.88	4.21	4.54	3.49	0.72	8.65	10.69	9.46	3.10
Interest expense	0.97	1.01	0.89	0.92	0.86	0.49	0.41	0.32	0.37	0.51
All other nonoperating income (expense)	0.90	4.14	3.44	4.09	4.44	0.54	(0.58)	(0.17)	0.01	(0.21)
Income (loss) before income taxes	1.56	6.01	6.76	7.70	7.07	0.77	7.66	10.20	9.11	2.37
Provision for current and deferred domestic income taxes	(6.61)	0.52	1.03	0.88	0.46	0.35	(0.05)	0.30	0.20	0.46
Income (loss) after income taxes	8.17	5.49	5.73	6.83	6.61	0.42	7.72	9.90	8.91	1.91
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	2.62	9.84	12.46	14.43	12.10	2.36	25.28	36.25	36.64	9.88
After income taxes	13.76	8.98	10.56	12.78	11.32	1.28	25.45	35.17	35.83	7.95
Annual rate of profit on total assets:										
Before income taxes	1.33	5.02	6.34	7.36	6.36	1.56	14.27	21.31	21.26	5.48
After income taxes	6.99	4.59	5.37	6.53	5.95	0.85	14.36	20.67	20.80	4.41
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	0.97	0.99	0.98	1.05	1.02	2.73	2.19	2.41	2.16	2.21
Total cash, U.S. Government and other securities, to total current liabilities	0.12	0.13	0.12	0.13	0.12	0.68	0.48	0.50	0.44	0.53
Total stockholders' equity to total debt	2.31	2.26	2.35	2.41	2.55	5.14	3.31	3.55	3.11	2.71

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

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

Item	Petroleum and Coal Products All Total Asset Sizes					Petroleum and Coal Products Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	12,245	11,286	11,496	13,059	14,166	338	257	260	265	319
Time deposits in the U.S., including negotiable certificates of deposit	3,928	4,622	5,508	3,982	2,788	30	29	28	29	32
Total cash on hand and in U.S. banks	16,173	15,907	17,004	17,041	16,954	368	286	288	293	351
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	3,792	5,834	5,561	5,498	3,983	18	46	48	36	22
Total cash, U.S. Government and other securities	19,965	21,742	22,565	22,540	20,937	386	332	336	329	372
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	71,666	72,193	77,714	83,541	77,143	638	576	650	674	521
Inventories	48,501	49,761	50,978	54,673	50,568	425	468	418	448	479
All other current assets	25,601	24,566	26,342	28,209	23,482	111	136	224	165	182
Total current assets	165,732	168,262	177,599	188,962	172,130	1,559	1,512	1,628	1,616	1,554
Property, plant, and equipment	663,833	668,923	673,205	680,681	692,654	2,174	2,070	1,950	1,753	1,807
Land and mineral rights	71,926	71,403	71,305	71,645	72,590	68	56	40	41	46
Less: Accumulated depreciation, depletion, and amortization	334,269	338,644	342,604	349,194	347,341	1,565	1,482	1,373	1,175	1,162
Net property, plant, and equipment	401,491	401,683	401,907	403,133	417,903	677	644	617	619	692
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	538,319	539,888	544,954	555,059	558,760	248	178	124	103	86
Total Assets	1,105,542	1,109,833	1,124,459	1,147,154	1,148,794	2,485	2,334	2,369	2,338	2,331
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	259	384	593	534	306	58	78	70	172	75
b. Other short-term loans, including commercial paper	29,138	35,680	36,390	33,330	29,288	32	12	21	20	26
Trade accounts and trade notes payable	75,412	70,297	79,947	83,030	81,060	273	417	346	312	293
Income taxes accrued, prior and current years, net of payments	2,008	1,860	1,816	2,158	2,003	11	7	2	1	3
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,830	307	1,270	370	432	20	21	32	28	42
b. Other long-term loans	17,852	18,973	16,829	13,630	14,107	17	21	22	30	61
All other current liabilities, including excise and sales taxes, and accrued expenses	45,215	42,531	45,206	46,068	42,347	160	136	184	185	203
Total current liabilities	171,714	170,032	182,052	179,119	169,543	571	692	676	747	704
Long-term debt, due in more than 1 year:										
a. Loans from banks	8,090	8,598	7,991	9,109	9,454	85	133	166	116	192
b. Other long-term loans	185,406	186,751	180,835	186,461	183,088	110	132	81	70	81
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	178,939	177,974	181,206	186,883	182,617	71	60	54	48	60
Total liabilities	544,150	543,354	552,084	561,572	544,701	835	1,017	976	981	1,037
Capital stock and other capital (less treasury stock)	(162,861)	(163,073)	(163,989)	(163,316)	(148,143)	510	378	378	372	267
Retained earnings	724,252	729,552	736,365	748,898	752,236	1,139	939	1,014	984	1,028
Stockholders' equity	561,392	566,479	572,375	585,582	604,092	1,649	1,317	1,392	1,357	1,294
Total Liabilities and Stockholders' Equity	1,105,542	1,109,833	1,124,459	1,147,154	1,148,794	2,485	2,334	2,369	2,338	2,331
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(5,982)	(1,770)	(4,453)	9,843	2,587	989	820	953	869	851
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	1.81	1.96	2.01	1.96	1.82	15.54	14.24	14.20	14.08	15.97
Trade accounts and trade notes receivable	6.48	6.50	6.91	7.28	6.72	25.68	24.66	27.44	28.85	22.35
Inventories	4.39	4.48	4.53	4.77	4.40	17.09	20.07	17.64	19.17	20.54
Total current assets	14.99	15.16	15.79	16.47	14.98	62.76	64.78	68.74	69.14	66.66
Net property, plant, and equipment	36.32	36.19	35.74	35.14	36.38	27.25	27.59	26.03	26.46	29.67
Short-term debt, including current portion of long-term debt	4.44	4.99	4.90	4.17	3.84	5.10	5.68	6.12	10.68	8.77
Total current liabilities	15.53	15.32	16.19	15.61	14.76	22.96	29.64	28.53	31.96	30.18
Long-term debt	17.50	17.60	16.79	17.05	16.76	7.82	11.35	10.42	7.96	11.72
Total liabilities	49.22	48.96	49.10	48.95	47.42	33.63	43.57	41.22	41.96	44.49
Stockholders' equity	50.78	51.04	50.90	51.05	52.58	66.37	56.43	58.78	58.04	55.51

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

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

Item	Chemicals All Total Asset Sizes					Chemicals Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	222,337	222,637	241,629	234,706	231,214	7,414	7,558	8,280	7,169	7,707
Depreciation, depletion, and amortization of property, plant, and equipment	7,919	7,695	7,977	8,025	8,368	209	165	147	143	187
All other operating costs and expenses	191,178	185,543	200,587	193,989	196,797	6,909	6,495	7,182	6,269	7,021
Income (loss) from operations	23,239	29,399	33,065	32,693	26,049	296	898	951	758	499
Interest expense	9,506	9,581	10,005	9,842	10,352	57	60	68	62	91
All other nonoperating income (expense)	4,395	18,483	18,115	19,338	5,079	(65)	(47)	(35)	28	8
Income (loss) before income taxes	18,128	38,300	41,176	42,188	20,776	174	792	848	723	416
Provision for current and deferred domestic income taxes	17,772	4,625	6,178	5,513	3,309	40	43	140	187	38
Income (loss) after income taxes	356	33,675	34,997	36,675	17,467	134	749	708	536	379
Cash dividends charged to retained earnings this quarter	19,936	14,557	21,943	21,048	20,230	255	213	333	139	118
Net income retained in business	(19,579)	19,119	13,054	15,627	(2,763)	(121)	536	375	397	261
Retained earnings at beginning of quarter	685,302	661,039	670,163	672,658	678,141	3,049	1,255	2,765	1,526	1,432
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(807)	(7,576)	(6,488)	(6,691)	(10,161)	32	(157)	(241)	(56)	(212)
Retained earnings at end of quarter	664,916	672,582	676,728	681,594	665,217	2,961	1,634	2,899	1,867	1,480
	(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	3.56	3.46	3.30	3.42	3.62	2.82	2.18	1.77	1.99	2.43
All other operating costs and expenses	85.99	83.34	83.01	82.65	85.11	93.19	85.94	86.74	87.44	91.10
Income (loss) from operations	10.45	13.20	13.68	13.93	11.27	3.99	11.88	11.49	10.57	6.48
Interest expense	4.28	4.30	4.14	4.19	4.48	0.77	0.79	0.82	0.87	1.18
All other nonoperating income (expense)	1.98	8.30	7.50	8.24	2.20	(0.88)	(0.62)	(0.43)	0.39	0.10
Income (loss) before income taxes	8.15	17.20	17.04	17.97	8.99	2.34	10.47	10.24	10.09	5.40
Provision for current and deferred domestic income taxes	7.99	2.08	2.56	2.35	1.43	0.54	0.56	1.69	2.61	0.49
Income (loss) after income taxes	0.16	15.13	14.48	15.63	7.55	1.81	9.91	8.55	7.48	4.91
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	7.81	16.43	17.93	18.28	9.21	7.13	37.63	39.85	35.48	18.05
After income taxes	0.15	14.45	15.24	15.89	7.74	5.50	35.60	33.26	26.31	16.42
Annual rate of profit on total assets:										
Before income taxes	3.00	6.36	6.86	7.03	3.50	4.07	18.66	20.30	18.31	9.92
After income taxes	0.06	5.59	5.83	6.11	2.95	3.14	17.66	16.94	13.58	9.03
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.07	1.11	1.08	1.12	1.10	2.38	2.15	2.30	2.09	2.11
Total cash, U.S. Government and other securities, to total current liabilities	0.24	0.21	0.20	0.24	0.25	0.64	0.57	0.58	0.50	0.54
Total stockholders' equity to total debt	1.08	1.09	1.06	1.07	1.07	2.54	1.77	1.92	2.16	2.29

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

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

Item	Chemicals All Total Asset Sizes					Chemicals Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	73,881	67,947	64,545	78,358	80,974	2,331	2,324	2,082	2,090	2,362
Time deposits in the U.S., including negotiable certificates of deposit	7,917	4,558	4,291	4,342	5,291	171	146	117	37	85
Total cash on hand and in U.S. banks	81,798	72,505	68,836	82,700	86,264	2,503	2,470	2,199	2,126	2,447
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	23,855	20,510	18,923	22,265	24,518	385	397	478	281	224
Total cash, U.S. Government and other securities	105,653	93,015	87,760	104,965	110,782	2,887	2,867	2,677	2,408	2,671
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	128,471	134,193	144,641	143,866	135,887	3,450	3,622	3,718	3,556	3,303
Inventories	120,515	127,277	124,578	126,053	126,425	3,828	3,824	3,668	3,526	3,824
All other current assets	123,928	125,449	126,865	123,835	122,119	655	575	548	607	621
Total current assets	478,569	479,934	483,844	498,718	495,214	10,821	10,888	10,611	10,096	10,420
Property, plant, and equipment	570,219	576,895	586,866	593,890	599,783	9,917	9,883	10,509	9,879	10,374
Land and mineral rights	19,698	20,106	20,250	20,444	20,259	285	290	329	252	262
Less: Accumulated depreciation, depletion, and amortization	287,589	290,993	296,671	301,323	301,612	6,215	6,375	6,713	6,157	6,411
Net property, plant, and equipment	302,329	306,008	310,445	313,010	318,429	3,987	3,797	4,125	3,973	4,225
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,637,553	1,624,498	1,607,594	1,588,014	1,558,708	2,273	2,284	1,972	1,726	2,133
Total Assets	2,418,450	2,410,440	2,401,883	2,399,742	2,372,351	17,081	16,969	16,708	15,795	16,778
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	8,389	9,836	10,483	10,006	8,126	593	559	547	526	589
b. Other short-term loans, including commercial paper	66,142	65,902	75,110	66,703	65,273	143	71	82	154	348
Trade accounts and trade notes payable	98,990	99,088	102,945	103,421	106,228	2,212	2,549	2,289	2,032	1,963
Income taxes accrued, prior and current years, net of payments	7,065	6,612	5,664	5,607	5,120	41	47	40	76	17
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	5,680	5,503	5,037	5,488	4,157	331	412	418	301	235
b. Other long-term loans	44,837	39,575	43,732	39,053	36,559	314	549	283	730	629
All other current liabilities, including excise and sales taxes, and accrued expenses	214,831	207,133	204,998	213,231	223,802	912	869	953	1,016	1,148
Total current liabilities	445,932	433,650	447,969	443,509	449,265	4,546	5,057	4,613	4,834	4,928
Long-term debt, due in more than 1 year:										
a. Loans from banks	95,959	102,537	104,643	104,557	98,287	1,239	1,121	1,452	988	1,327
b. Other long-term loans	638,995	635,202	629,390	635,001	629,219	1,225	2,037	1,660	1,081	905
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	309,660	306,868	301,347	293,480	293,252	313	338	471	741	396
Total liabilities	1,490,547	1,478,257	1,483,349	1,476,547	1,470,023	7,323	8,553	8,196	7,645	7,555
Capital stock and other capital (less treasury stock)	262,987	259,601	241,805	241,601	237,111	6,798	6,783	5,613	6,283	7,742
Retained earnings	664,916	672,582	676,728	681,594	665,217	2,961	1,634	2,899	1,867	1,480
Stockholders' equity	927,903	932,183	918,533	923,195	902,328	9,758	8,416	8,512	8,151	9,223
Total Liabilities and Stockholders' Equity	2,418,450	2,410,440	2,401,883	2,399,742	2,372,351	17,081	16,969	16,708	15,795	16,778
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	32,636	46,284	35,875	55,209	45,949	6,275	5,831	5,998	5,262	5,491
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.37	3.86	3.65	4.37	4.67	16.90	16.89	16.02	15.24	15.92
Trade accounts and trade notes receivable	5.31	5.57	6.02	6.00	5.73	20.20	21.34	22.25	22.51	19.69
Inventories	4.98	5.28	5.19	5.25	5.33	22.41	22.53	21.95	22.32	22.79
Total current assets	19.79	19.91	20.14	20.78	20.87	63.35	64.16	63.51	63.92	62.10
Net property, plant, and equipment	12.50	12.70	12.93	13.04	13.42	23.34	22.38	24.69	25.15	25.18
Short-term debt, including current portion of long-term debt	5.17	5.01	5.59	5.05	4.81	8.09	9.38	7.96	10.83	10.73
Total current liabilities	18.44	17.99	18.65	18.48	18.94	26.62	29.80	27.61	30.61	29.37
Long-term debt	30.39	30.61	30.56	30.82	30.67	14.43	18.61	18.63	13.10	13.30
Total liabilities	61.63	61.33	61.76	61.53	61.96	42.87	50.40	49.05	48.40	45.03
Stockholders' equity	38.37	38.67	38.24	38.47	38.04	57.13	49.60	50.95	51.60	54.97

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 ¹					Basic Chemicals, Resins, and Synthetics Total Assets Under \$25 Million ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	58,431	61,402	65,277	64,068	58,793	1,057	1,037	1,034	972	943
Depreciation, depletion, and amortization of property, plant, and equipment	2,955	2,847	2,863	2,936	3,136	22	17	20	19	22
All other operating costs and expenses	52,301	53,381	55,968	55,209	53,029	1,029	888	920	859	873
Income (loss) from operations	3,174	5,174	6,446	5,923	2,628	5	131	94	94	48
Interest expense	2,433	2,424	2,564	2,590	2,572	8	9	8	9	15
All other nonoperating income (expense)	1,353	2,851	4,765	(2,265)	1,978	(1)	0	(9)	3	7
Income (loss) before income taxes	2,095	5,601	8,647	1,068	2,034	(4)	122	76	88	41
Provision for current and deferred domestic income taxes	(3,498)	698	1,089	648	768	7	10	9	7	0
Income (loss) after income taxes	5,593	4,903	7,558	420	1,266	(11)	111	67	81	41
Cash dividends charged to retained earnings this quarter	3,377	2,347	2,708	2,888	1,929	22	22	31	20	22
Net income retained in business	2,216	2,556	4,850	(2,468)	(663)	(33)	89	36	61	19
Retained earnings at beginning of quarter	83,582	85,382	89,253	94,172	86,267	130	465	330	144	(560)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(313)	(250)	(121)	(1,746)	(200)	23	(43)	(33)	(27)	(28)
Retained earnings at end of quarter	85,485	87,688	93,982	89,959	85,405	120	511	333	178	(569)
	INCOME STATEMENT IN RATIO FORMAT					INCOME STATEMENT IN RATIO FORMAT				
	(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	5.06	4.64	4.39	4.58	5.33	2.08	1.68	1.96	1.94	2.29
All other operating costs and expenses	89.51	86.94	85.74	86.17	90.20	97.40	85.71	88.96	88.39	92.66
Income (loss) from operations	5.43	8.43	9.87	9.25	4.47	0.52	12.61	9.08	9.67	5.05
Interest expense	4.16	3.95	3.93	4.04	4.38	0.77	0.91	0.79	0.97	1.54
All other nonoperating income (expense)	2.32	4.64	7.30	(3.54)	3.36	(0.11)	0.04	(0.90)	0.33	0.78
Income (loss) before income taxes	3.58	9.12	13.25	1.67	3.46	(0.37)	11.74	7.40	9.02	4.30
Provision for current and deferred domestic income taxes	(5.99)	1.14	1.67	1.01	1.31	0.67	0.99	0.91	0.71	(0.02)
Income (loss) after income taxes	9.57	7.99	11.58	0.66	2.15	(1.04)	10.75	6.48	8.31	4.32
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	3.67	9.61	14.75	1.84	3.34	(0.85)	32.48	20.15	26.36	13.88
After income taxes	9.80	8.41	12.90	0.72	2.08	(2.41)	29.73	17.67	24.29	13.95
Annual rate of profit on total assets:										
Before income taxes	1.48	3.89	6.03	0.74	1.42	(0.55)	18.92	12.11	15.11	7.31
After income taxes	3.95	3.41	5.27	0.29	0.88	(1.56)	17.33	10.62	13.92	7.35
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.01	1.03	1.03	1.04	1.06	3.15	3.38	3.31	2.71	2.23
Total cash, U.S. Government and other securities, to total current liabilities	0.17	0.16	0.15	0.19	0.17	1.08	1.05	1.09	0.77	0.69
Total stockholders' equity to total debt	1.22	1.20	1.22	1.19	1.35	3.55	2.08	2.52	3.76	1.83

¹ 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 ¹					Basic Chemicals, Resins, and Synthetics Total Assets Under \$25 Million ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	17,668	16,833	15,549	20,624	16,364	451	413	436	355	346
Time deposits in the U.S., including negotiable certificates of deposit	855	580	632	444	675	12	5	9	11	11
Total cash on hand and in U.S. banks	18,523	17,413	16,181	21,068	17,040	463	418	445	366	357
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,845	1,803	2,675	2,405	2,321	103	92	80	50	50
Total cash, U.S. Government and other securities	20,367	19,216	18,856	23,473	19,361	566	510	526	417	407
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	31,950	35,716	38,151	37,947	34,599	552	574	520	528	410
Inventories	34,638	35,850	34,355	35,913	35,673	429	475	452	455	425
All other current assets	33,732	33,982	33,792	32,198	30,934	105	78	97	76	72
Total current assets	120,688	124,764	125,155	129,530	120,567	1,652	1,638	1,594	1,475	1,315
Property, plant, and equipment	258,102	264,450	267,345	271,053	275,483	1,792	1,897	1,897	1,543	1,393
Land and mineral rights	9,674	9,954	9,933	9,937	9,823	64	76	65	46	45
Less: Accumulated depreciation, depletion, and amortization	126,174	128,904	131,091	132,993	133,612	1,223	1,446	1,376	1,062	915
Net property, plant, and equipment	141,602	145,499	146,186	147,998	151,694	633	526	586	527	523
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	303,989	305,515	302,277	296,206	301,126	532	408	346	319	381
Total Assets	566,279	575,778	573,618	573,734	573,388	2,817	2,573	2,527	2,321	2,218
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,138	3,141	3,146	3,177	2,434	58	54	55	50	60
b. Other short-term loans, including commercial paper	43,277	46,186	46,032	47,625	41,748	3	18	0	6	40
Trade accounts and trade notes payable	27,946	28,682	28,567	30,175	30,272	291	245	260	260	217
Income taxes accrued, prior and current years, net of payments	1,497	1,549	1,379	1,446	1,143	10	4	6	8	3
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,992	1,391	913	1,200	1,420	25	72	47	74	69
b. Other long-term loans	7,781	7,885	10,397	9,213	3,903	22	27	15	37	65
All other current liabilities, including excise and sales taxes, and accrued expenses	34,384	32,038	31,533	32,299	32,760	115	65	99	109	134
Total current liabilities	120,016	120,872	121,968	125,134	113,679	524	485	482	544	589
Long-term debt, due in more than 1 year:										
a. Loans from banks	35,410	42,410	43,016	44,157	41,213	149	125	205	137	132
b. Other long-term loans	94,904	92,594	88,855	90,095	90,097	257	426	280	50	273
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	87,722	86,720	85,348	81,580	84,828	61	37	41	260	56
Total liabilities	338,051	342,596	339,186	340,966	329,817	991	1,074	1,009	991	1,050
Capital stock and other capital (less treasury stock)	142,743	145,494	140,450	142,808	158,166	1,705	988	1,186	1,153	1,737
Retained earnings	85,485	87,688	93,982	89,959	85,405	120	511	333	178	(569)
Stockholders' equity	228,228	233,182	234,432	232,767	243,571	1,825	1,499	1,519	1,330	1,168
Total Liabilities and Stockholders' Equity	566,279	575,778	573,618	573,734	573,388	2,817	2,573	2,527	2,321	2,218
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	672	3,892	3,187	4,396	6,888	1,128	1,153	1,112	931	726
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	3.60	3.34	3.29	4.09	3.38	20.09	19.83	20.79	17.95	18.34
Trade accounts and trade notes receivable	5.64	6.20	6.65	6.61	6.03	19.61	22.32	20.57	22.75	18.50
Inventories	6.12	6.23	5.99	6.26	6.22	15.23	18.47	17.90	19.60	19.18
Total current assets	21.31	21.67	21.82	22.58	21.03	58.65	63.66	63.09	63.56	59.28
Net property, plant, and equipment	25.01	25.27	25.48	25.80	26.46	22.47	20.46	23.20	22.70	23.57
Short-term debt, including current portion of long-term debt	9.92	10.18	10.55	10.67	8.63	3.83	6.65	4.65	7.19	10.56
Total current liabilities	21.19	20.99	21.26	21.81	19.83	18.61	18.85	19.08	23.43	26.54
Long-term debt	23.01	23.45	22.99	23.40	22.90	14.42	21.43	19.20	8.04	18.26
Total liabilities	59.70	59.50	59.13	59.43	57.52	35.19	41.73	39.91	42.69	47.33
Stockholders' equity	40.30	40.50	40.87	40.57	42.48	64.81	58.27	60.09	57.31	52.67

¹Included 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 ¹					Pharmaceuticals and Medicines Total Assets Under \$25 Million ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	108,982	104,531	111,147	113,495	117,575	1,353	1,493	1,508	1,347	2,013
Depreciation, depletion, and amortization of property, plant, and equipment	2,799	2,796	2,901	3,060	3,119	42	48	37	51	61
All other operating costs and expenses	92,167	84,858	90,319	90,057	96,837	1,325	1,306	1,324	1,206	1,740
Income (loss) from operations	14,016	16,877	17,927	20,378	17,618	(14)	139	146	89	213
Interest expense	5,242	5,264	5,477	5,559	5,880	24	27	24	27	39
All other nonoperating income (expense)	(1,326)	11,115	11,607	16,878	(1,771)	(21)	(14)	2	(37)	7
Income (loss) before income taxes	7,448	22,729	24,057	31,698	9,967	(58)	99	124	26	181
Provision for current and deferred domestic income taxes	21,509	2,215	3,417	3,184	920	4	9	2	9	10
Income (loss) after income taxes	(14,061)	20,513	20,640	28,513	9,047	(63)	91	122	17	170
Cash dividends charged to retained earnings this quarter	13,304	8,284	14,660	13,434	14,713	23	34	48	59	55
Net income retained in business	(27,365)	12,229	5,980	15,079	(5,666)	(85)	56	73	(43)	116
Retained earnings at beginning of quarter	360,187	329,996	334,077	329,463	338,777	(1,189)	(2,068)	(607)	(537)	(1,896)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(550)	(7,095)	(5,965)	(4,279)	(10,023)	6	(26)	(35)	71	(159)
Retained earnings at end of quarter	332,272	335,131	334,092	340,262	323,088	(1,269)	(2,038)	(569)	(509)	(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	2.57	2.67	2.61	2.70	2.65	3.12	3.21	2.47	3.81	3.01
All other operating costs and expenses	84.57	81.18	81.26	79.35	82.36	97.94	87.46	87.85	89.55	86.42
Income (loss) from operations	12.86	16.15	16.13	17.95	14.98	(1.06)	9.34	9.69	6.64	10.57
Interest expense	4.81	5.04	4.93	4.90	5.00	1.74	1.79	1.59	1.99	1.95
All other nonoperating income (expense)	(1.22)	10.63	10.44	14.87	(1.51)	(1.52)	(0.91)	0.10	(2.74)	0.36
Income (loss) before income taxes	6.83	21.74	21.64	27.93	8.48	(4.32)	6.64	8.20	1.91	8.98
Provision for current and deferred domestic income taxes	19.74	2.12	3.07	2.81	0.78	0.31	0.58	0.14	0.67	0.52
Income (loss) after income taxes	(12.90)	19.62	18.57	25.12	7.69	(4.63)	6.06	8.07	1.24	8.46
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	6.10	18.78	20.37	26.45	8.94	(15.55)	55.23	64.59	13.44	49.58
After income taxes	(11.51)	16.95	17.47	23.80	8.11	(16.67)	50.43	63.53	8.73	46.72
Annual rate of profit on total assets:										
Before income taxes	2.18	6.80	7.21	9.44	3.03	(7.01)	11.04	14.67	3.08	17.73
After income taxes	(4.12)	6.14	6.19	8.49	2.75	(7.52)	10.07	14.43	2.00	16.71
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.04	1.10	1.05	1.15	1.10	2.07	1.44	1.66	1.35	1.30
Total cash, U.S. Government and other securities, to total current liabilities	0.27	0.26	0.23	0.29	0.30	0.55	0.36	0.43	0.31	0.34
Total stockholders' equity to total debt	0.96	0.98	0.94	0.95	0.89	1.61	0.40	0.51	0.52	1.09

¹ 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 ¹					Pharmaceuticals and Medicines Total Assets Under \$25 Million ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	45,927	42,291	42,127	50,893	56,336	447	437	415	410	600
Time deposits in the U.S., including negotiable certificates of deposit	3,408	2,541	2,418	2,447	2,754	13	16	55	7	9
Total cash on hand and in U.S. banks	49,335	44,832	44,545	53,341	59,090	460	453	470	417	610
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	17,411	14,900	11,648	15,011	18,138	52	39	34	42	33
Total cash, U.S. Government and other securities	66,746	59,733	56,193	68,352	77,228	512	492	503	459	643
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	70,016	69,708	73,344	73,595	73,708	588	605	584	555	771
Inventories	56,936	60,335	61,014	61,158	59,619	669	676	642	711	786
All other current assets	60,854	61,689	63,910	69,501	68,584	171	175	190	269	231
Total current assets	254,552	251,464	254,462	272,607	279,140	1,939	1,948	1,919	1,993	2,431
Property, plant, and equipment	173,882	173,381	176,019	177,514	178,984	1,760	2,033	1,887	1,768	2,148
Land and mineral rights	4,570	4,494	4,521	4,676	4,588	14	14	12	19	45
Less: Accumulated depreciation, depletion, and amortization	91,993	91,664	93,122	94,465	94,119	977	1,028	1,031	926	1,116
Net property, plant, and equipment	86,459	86,211	87,418	87,725	89,453	797	1,019	868	861	1,078
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,022,616	999,024	992,509	983,240	949,196	595	628	583	490	569
Total Assets	1,363,627	1,336,699	1,334,389	1,343,572	1,317,789	3,331	3,595	3,371	3,345	4,078
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,111	1,727	1,311	1,830	557	60	45	82	90	102
b. Other short-term loans, including commercial paper	16,116	13,085	20,686	11,912	16,793	33	3	3	60	177
Trade accounts and trade notes payable	45,310	43,183	46,173	46,373	49,135	453	554	585	506	546
Income taxes accrued, prior and current years, net of payments	5,567	4,942	4,910	4,506	4,634	(3)	(2)	0	39	13
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	895	824	893	1,208	819	46	78	68	49	32
b. Other long-term loans	35,527	30,835	32,187	27,942	29,661	38	286	59	295	430
All other current liabilities, including excise and sales taxes, and accrued expenses	139,463	134,478	135,841	142,869	152,640	311	385	359	434	576
Total current liabilities	243,989	229,075	242,000	236,640	254,239	936	1,349	1,157	1,473	1,875
Long-term debt, due in more than 1 year:										
a. Loans from banks	20,045	19,877	20,562	21,081	19,996	322	295	285	183	322
b. Other long-term loans	433,713	429,632	429,065	440,935	435,190	433	1,101	995	789	278
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	177,222	174,000	170,290	165,637	162,373	137	131	168	133	144
Total liabilities	874,970	852,584	861,917	864,293	871,799	1,828	2,876	2,605	2,579	2,619
Capital stock and other capital (less treasury stock)	156,385	148,984	138,380	139,017	122,902	2,771	2,756	1,334	1,275	3,398
Retained earnings	332,272	335,131	334,092	340,262	323,088	(1,269)	(2,038)	(569)	(509)	(1,939)
Stockholders' equity	488,657	484,115	472,472	479,279	445,990	1,503	718	766	766	1,459
Total Liabilities and Stockholders' Equity	1,363,627	1,336,699	1,334,389	1,343,572	1,317,789	3,331	3,595	3,371	3,345	4,078
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	10,562	22,389	12,461	35,967	24,901	1,003	598	762	521	556
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.89	4.47	4.21	5.09	5.86	15.36	13.68	14.93	13.71	15.77
Trade accounts and trade notes receivable	5.13	5.21	5.50	5.48	5.59	17.64	16.84	17.33	16.58	18.90
Inventories	4.18	4.51	4.57	4.55	4.52	20.08	18.80	19.04	21.26	19.28
Total current assets	18.67	18.81	19.07	20.29	21.18	58.22	54.18	56.94	59.60	59.62
Net property, plant, and equipment	6.34	6.45	6.55	6.53	6.79	23.92	28.34	25.76	25.74	26.42
Short-term debt, including current portion of long-term debt	3.93	3.48	4.13	3.19	3.63	5.28	11.47	6.31	14.74	18.16
Total current liabilities	17.89	17.14	18.14	17.61	19.29	28.10	37.54	34.33	44.03	45.99
Long-term debt	33.28	33.63	33.70	34.39	34.54	22.68	38.83	37.96	29.09	14.72
Total liabilities	64.16	63.78	64.59	64.33	66.16	54.89	80.02	77.28	77.10	64.23
Stockholders' equity	35.84	36.22	35.41	35.67	33.84	45.11	19.98	22.72	22.90	35.77

¹Included 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 ¹					All Other Chemicals Total Assets Under \$25 Million ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	54,923	56,704	65,205	57,143	54,846	5,004	5,029	5,738	4,851	4,752
Depreciation, depletion, and amortization of property, plant, and equipment	2,165	2,052	2,213	2,028	2,112	145	99	89	73	105
All other operating costs and expenses	46,710	47,305	54,300	48,723	46,931	4,555	4,301	4,937	4,204	4,408
Income (loss) from operations	6,048	7,348	8,692	6,392	5,803	305	628	711	574	239
Interest expense	1,831	1,893	1,964	1,694	1,900	25	24	36	26	37
All other nonoperating income (expense)	4,368	4,516	1,743	4,725	4,871	(44)	(34)	(28)	61	(7)
Income (loss) before income taxes	8,585	9,970	8,472	9,423	8,775	236	571	648	610	195
Provision for current and deferred domestic income taxes	(239)	1,712	1,672	1,681	1,621	28	24	129	171	27
Income (loss) after income taxes	8,824	8,259	6,800	7,742	7,154	208	547	519	439	167
Cash dividends charged to retained earnings this quarter	3,255	3,925	4,575	4,726	3,588	210	157	254	60	41
Net income retained in business	5,569	4,334	2,225	3,016	3,566	(3)	390	265	379	127
Retained earnings at beginning of quarter	241,533	245,660	246,832	249,023	253,097	4,109	2,859	3,042	1,919	3,888
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	56	(231)	(403)	(666)	61	3	(89)	(172)	(99)	(26)
Retained earnings at end of quarter	247,159	249,763	248,654	251,373	256,724	4,109	3,160	3,135	2,198	3,988
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.94	3.62	3.39	3.55	3.85	2.89	1.98	1.56	1.50	2.21
All other operating costs and expenses	85.05	83.42	83.28	85.26	85.57	91.02	85.54	86.05	86.67	92.77
Income (loss) from operations	11.01	12.96	13.33	11.19	10.58	6.09	12.49	12.40	11.84	5.02
Interest expense	3.33	3.34	3.01	2.96	3.46	0.50	0.47	0.63	0.53	0.78
All other nonoperating income (expense)	7.95	7.96	2.67	8.27	8.88	(0.87)	(0.67)	(0.48)	1.27	(0.14)
Income (loss) before income taxes	15.63	17.58	12.99	16.49	16.00	4.72	11.35	11.29	12.57	4.10
Provision for current and deferred domestic income taxes	(0.44)	3.02	2.56	2.94	2.96	0.57	0.47	2.24	3.53	0.57
Income (loss) after income taxes	16.07	14.57	10.43	13.55	13.04	4.15	10.88	9.05	9.04	3.52
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	16.27	18.56	16.01	17.85	16.50	14.69	36.83	41.61	40.27	11.81
After income taxes	16.73	15.37	12.85	14.67	13.45	12.92	35.30	33.34	28.97	10.16
Annual rate of profit on total assets:										
Before income taxes	7.03	8.01	6.86	7.81	7.29	8.64	21.14	23.98	24.07	7.43
After income taxes	7.22	6.63	5.51	6.42	5.95	7.60	20.26	19.21	17.32	6.39
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.26	1.24	1.24	1.18	1.17	2.34	2.27	2.39	2.35	2.71
Total cash, U.S. Government and other securities, to total current liabilities	0.23	0.17	0.15	0.16	0.17	0.59	0.58	0.55	0.54	0.66
Total stockholders' equity to total debt	1.27	1.27	1.24	1.32	1.35	2.68	2.79	2.65	3.09	3.21

¹ 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 ¹					All Other Chemicals Total Assets Under \$25 Million ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	10,286	8,823	6,869	6,841	8,274	1,433	1,474	1,231	1,325	1,416
Time deposits in the U.S., including negotiable certificates of deposit	3,655	1,437	1,241	1,450	1,861	147	125	53	18	65
Total cash on hand and in U.S. banks	13,941	10,260	8,110	8,291	10,134	1,580	1,598	1,284	1,343	1,481
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	4,599	3,806	4,600	4,849	4,059	230	266	364	189	140
Total cash, U.S. Government and other securities	18,540	14,067	12,710	13,140	14,193	1,810	1,865	1,648	1,533	1,621
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	26,505	28,770	33,146	32,324	27,580	2,310	2,442	2,614	2,473	2,122
Inventories	28,941	31,092	29,209	28,981	31,133	2,730	2,673	2,574	2,360	2,613
All other current assets	29,343	29,778	29,162	22,136	22,601	379	322	261	262	318
Total current assets	103,329	103,706	104,228	96,581	95,507	7,230	7,302	7,097	6,628	6,674
Property, plant, and equipment	138,235	139,064	143,502	145,323	145,316	6,365	5,953	6,725	6,568	6,833
Land and mineral rights	5,454	5,658	5,796	5,831	5,847	207	201	252	187	172
Less: Accumulated depreciation, depletion, and amortization	69,422	70,424	72,458	73,866	73,881	4,015	3,901	4,306	4,170	4,380
Net property, plant, and equipment	74,268	74,298	76,840	77,288	77,283	2,557	2,252	2,671	2,585	2,625
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	310,947	319,959	312,808	308,568	308,385	1,147	1,247	1,042	917	1,183
Total Assets	488,544	497,963	493,876	482,437	481,175	10,933	10,801	10,810	10,130	10,482
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	4,139	4,968	6,026	5,000	5,135	476	461	410	386	427
b. Other short-term loans, including commercial paper	6,749	6,631	8,392	7,166	6,732	107	50	78	88	131
Trade accounts and trade notes payable	25,734	27,223	28,205	26,873	26,821	1,467	1,751	1,443	1,266	1,200
Income taxes accrued, prior and current years, net of payments	1	121	(624)	(345)	(657)	35	45	35	28	1
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,792	3,289	3,230	3,080	1,918	261	261	303	179	134
b. Other long-term loans	1,529	855	1,148	1,898	2,996	254	236	209	398	134
All other current liabilities, including excise and sales taxes, and accrued expenses	40,984	40,617	37,624	38,063	38,402	486	419	494	473	438
Total current liabilities	81,927	83,703	84,001	81,735	81,347	3,086	3,222	2,973	2,818	2,464
Long-term debt, due in more than 1 year:										
a. Loans from banks	40,504	40,250	41,066	39,319	37,078	767	701	962	668	873
b. Other long-term loans	110,378	112,976	111,470	103,972	103,932	535	510	386	242	354
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	44,717	46,148	45,709	46,262	46,050	115	170	262	348	196
Total liabilities	277,526	283,077	282,246	271,288	268,407	4,503	4,602	4,582	4,075	3,886
Capital stock and other capital (less treasury stock)	(36,140)	(34,877)	(37,024)	(40,224)	(43,957)	2,321	3,039	3,093	3,856	2,607
Retained earnings	247,159	249,763	248,654	251,373	256,724	4,109	3,160	3,135	2,198	3,988
Stockholders' equity	211,018	214,886	211,630	211,148	212,767	6,430	6,199	6,228	6,055	6,596
Total Liabilities and Stockholders' Equity	488,544	497,963	493,876	482,437	481,175	10,933	10,801	10,810	10,130	10,482
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	21,401	20,002	20,227	14,846	14,160	4,144	4,080	4,124	3,810	4,209
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	3.79	2.82	2.57	2.72	2.95	16.55	17.26	15.25	15.13	15.47
Trade accounts and trade notes receivable	5.43	5.78	6.71	6.70	5.73	21.13	22.61	24.18	24.41	20.25
Inventories	5.92	6.24	5.91	6.01	6.47	24.97	24.75	23.81	23.30	24.92
Total current assets	21.15	20.83	21.10	20.02	19.85	66.12	67.60	65.65	65.43	63.67
Net property, plant, and equipment	15.20	14.92	15.56	16.02	16.06	23.39	20.85	24.71	25.52	25.04
Short-term debt, including current portion of long-term debt	3.11	3.16	3.81	3.55	3.49	10.03	9.33	9.26	10.37	7.88
Total current liabilities	16.77	16.81	17.01	16.94	16.91	28.22	29.83	27.50	27.82	23.51
Long-term debt	30.88	30.77	30.89	29.70	29.31	11.91	11.21	12.46	8.98	11.70
Total liabilities	56.81	56.85	57.15	56.23	55.78	41.19	42.61	42.39	40.23	37.08
Stockholders' equity	43.19	43.15	42.85	43.77	44.22	58.81	57.39	57.61	59.77	62.92

¹Included in Chemicals.

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

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

Item	Plastics and Rubber Products All Total Asset Sizes					Plastics and Rubber Products Total Assets Under \$25 Million				
	4Q	1Q	2Q	3Q	4Q	4Q	1Q	2Q	3Q	4Q
	2017	2018	2018	2018	2018	2017	2018	2018	2018	2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	53,720	54,636	59,200	57,920	53,761	10,499	10,320	11,116	10,288	9,530
Depreciation, depletion, and amortization of property, plant, and equipment	1,830	1,795	1,743	1,692	1,660	288	229	229	230	238
All other operating costs and expenses	48,494	48,007	51,361	50,515	48,095	10,128	9,108	9,794	8,833	8,728
Income (loss) from operations	3,396	4,835	6,097	5,713	4,007	84	983	1,093	1,226	564
Interest expense	1,187	1,280	1,189	1,305	1,220	79	57	66	62	60
All other nonoperating income (expense)	642	597	163	(7,763)	74	(4)	22	33	(32)	(26)
Income (loss) before income taxes	2,852	4,151	5,071	(3,355)	2,861	0	948	1,060	1,132	478
Provision for current and deferred domestic income taxes	(502)	456	360	(716)	405	30	60	45	40	28
Income (loss) after income taxes	3,354	3,695	4,711	(2,639)	2,456	(31)	888	1,016	1,092	450
Cash dividends charged to retained earnings this quarter	981	1,089	1,159	2,014	1,125	314	227	369	455	309
Net income retained in business	2,373	2,607	3,552	(4,652)	1,331	(345)	661	647	636	141
Retained earnings at beginning of quarter	53,459	57,084	62,152	66,106	57,995	8,036	6,984	7,104	7,908	7,549
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(195)	24	(281)	(925)	(783)	(211)	(28)	(282)	(144)	(194)
Retained earnings at end of quarter	55,637	59,716	65,423	60,529	58,542	7,481	7,617	7,469	8,401	7,496
	(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	3.41	3.28	2.94	2.92	3.09	2.74	2.22	2.06	2.23	2.50
All other operating costs and expenses	90.27	87.87	86.76	87.22	89.46	96.46	88.26	88.10	85.85	91.59
Income (loss) from operations	6.32	8.85	10.30	9.86	7.45	0.80	9.52	9.84	11.92	5.92
Interest expense	2.21	2.34	2.01	2.25	2.27	0.75	0.55	0.60	0.60	0.63
All other nonoperating income (expense)	1.20	1.09	0.28	(13.40)	0.14	(0.04)	0.21	0.30	(0.31)	(0.28)
Income (loss) before income taxes	5.31	7.60	8.57	(5.79)	5.32	0.00	9.18	9.54	11.00	5.01
Provision for current and deferred domestic income taxes	(0.94)	0.83	0.61	(1.24)	0.75	0.29	0.58	0.40	0.39	0.30
Income (loss) after income taxes	6.24	6.76	7.96	(4.56)	4.57	(0.29)	8.60	9.14	10.61	4.72
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	11.63	15.80	19.46	(13.40)	11.76	0.00	36.90	43.38	43.27	18.55
After income taxes	13.68	14.06	18.08	(10.54)	10.10	(1.22)	34.58	41.55	41.74	17.46
Annual rate of profit on total assets:										
Before income taxes	4.76	6.61	8.02	(5.42)	4.79	0.00	18.14	20.54	22.07	9.76
After income taxes	5.60	5.89	7.45	(4.27)	4.12	(0.57)	17.00	19.67	21.29	9.19
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.75	1.78	1.83	1.83	1.86	1.88	1.96	2.00	2.32	2.26
Total cash, U.S. Government and other securities, to total current liabilities	0.33	0.32	0.35	0.35	0.40	0.39	0.44	0.44	0.60	0.63
Total stockholders' equity to total debt	1.28	1.27	1.22	1.17	1.21	1.61	1.85	1.70	1.85	2.08

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

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

Item	Plastics and Rubber Products All Total Asset Sizes					Plastics and Rubber Products Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	8,935	8,836	10,968	10,426	11,902	2,276	2,487	2,366	2,981	3,087
Time deposits in the U.S., including negotiable certificates of deposit	2,728	2,804	2,762	2,838	3,062	176	202	226	159	141
Total cash on hand and in U.S. banks	11,663	11,640	13,730	13,265	14,963	2,452	2,689	2,592	3,140	3,228
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,813	2,483	2,169	2,689	2,411	319	280	312	379	365
Total cash, U.S. Government and other securities	14,476	14,123	15,899	15,954	17,374	2,771	2,970	2,904	3,519	3,593
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	26,948	29,309	31,508	32,143	28,536	5,186	5,208	5,417	5,290	4,660
Inventories	28,412	30,483	29,737	29,333	27,915	4,580	4,367	4,261	4,118	3,801
All other current assets	5,907	6,002	5,835	5,723	6,414	670	816	742	750	782
Total current assets	75,742	79,917	82,979	83,153	80,239	13,207	13,360	13,324	13,677	12,837
Property, plant, and equipment	125,365	127,043	127,575	123,933	125,810	19,331	18,099	17,695	16,831	16,514
Land and mineral rights	1,713	1,738	1,735	1,808	1,872	175	185	175	179	189
Less: Accumulated depreciation, depletion, and amortization	76,548	77,094	76,937	74,502	76,976	13,244	12,517	12,300	11,738	11,463
Net property, plant, and equipment	50,530	51,688	52,373	51,239	50,706	6,262	5,767	5,570	5,272	5,239
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	113,325	119,426	117,469	113,077	107,793	2,105	1,765	1,759	1,560	1,501
Total Assets	239,597	251,030	252,822	247,469	238,738	21,574	20,892	20,652	20,510	19,578
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,626	2,877	2,981	2,978	3,060	883	802	726	745	622
b. Other short-term loans, including commercial paper	514	1,123	1,250	772	434	341	110	138	276	130
Trade accounts and trade notes payable	19,791	20,913	22,200	21,874	20,643	2,623	2,753	2,676	2,566	2,511
Income taxes accrued, prior and current years, net of payments	533	376	620	819	785	68	70	58	84	9
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,887	2,084	1,915	2,095	2,470	530	531	489	471	607
b. Other long-term loans	1,830	2,816	2,397	2,115	1,437	359	631	545	387	447
All other current liabilities, including excise and sales taxes, and accrued expenses	16,106	14,602	13,956	14,711	14,248	2,226	1,905	2,016	1,377	1,356
Total current liabilities	43,287	44,790	45,318	45,364	43,075	7,030	6,801	6,648	5,907	5,682
Long-term debt, due in more than 1 year:										
a. Loans from banks	26,637	29,182	34,203	34,514	30,299	2,501	1,991	2,290	2,511	1,873
b. Other long-term loans	43,385	44,662	42,887	43,265	42,727	1,611	1,485	1,563	1,262	1,265
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	28,200	27,272	26,187	24,179	25,316	396	342	374	368	453
Total liabilities	141,509	145,907	148,596	147,321	141,418	11,537	10,619	10,875	10,048	9,273
Capital stock and other capital (less treasury stock)	42,451	45,408	38,803	39,618	38,778	2,557	2,656	2,309	2,061	2,808
Retained earnings	55,637	59,716	65,423	60,529	58,542	7,481	7,617	7,469	8,401	7,496
Stockholders' equity	98,088	105,123	104,225	100,147	97,320	10,038	10,273	9,777	10,462	10,304
Total Liabilities and Stockholders' Equity	239,597	251,030	252,822	247,469	238,738	21,574	20,892	20,652	20,510	19,578
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	32,455	35,126	37,661	37,789	37,164	6,177	6,559	6,676	7,771	7,155
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.04	5.63	6.29	6.45	7.28	12.84	14.21	14.06	17.16	18.35
Trade accounts and trade notes receivable	11.25	11.68	12.46	12.99	11.95	24.04	24.93	26.23	25.79	23.80
Inventories	11.86	12.14	11.76	11.85	11.69	21.23	20.90	20.63	20.08	19.42
Total current assets	31.61	31.84	32.82	33.60	33.61	61.22	63.95	64.51	66.69	65.57
Net property, plant, and equipment	21.09	20.59	20.72	20.71	21.24	29.03	27.60	26.97	25.71	26.76
Short-term debt, including current portion of long-term debt	2.86	3.55	3.38	3.22	3.10	9.79	9.92	9.19	9.16	9.23
Total current liabilities	18.07	17.84	17.93	18.33	18.04	32.58	32.55	32.19	28.80	29.02
Long-term debt	29.23	29.42	30.49	31.43	30.59	19.06	16.64	18.66	18.40	16.03
Total liabilities	59.06	58.12	58.78	59.53	59.24	53.47	50.83	52.66	48.99	47.37
Stockholders' equity	40.94	41.88	41.22	40.47	40.76	46.53	49.17	47.34	51.01	52.63

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

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

Item	All Durable Manufacturing All Total Asset Sizes					All Durable Manufacturing Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	880,014	858,137	916,946	919,005	945,049	98,889	97,550	105,474	105,261	104,736
Depreciation, depletion, and amortization of property, plant, and equipment	24,872	23,891	24,636	24,900	26,224	2,715	2,120	2,255	2,112	2,648
All other operating costs and expenses	788,601	772,209	813,963	817,689	850,507	92,820	86,820	92,077	92,126	97,175
Income (loss) from operations	66,542	62,038	78,348	76,417	68,318	3,354	8,610	11,143	11,023	4,913
Interest expense	16,557	16,231	17,020	16,884	17,845	672	574	660	626	749
All other nonoperating income (expense)	42,873	49,021	54,389	35,717	46,359	84	95	16	1	(124)
Income (loss) before income taxes	92,858	94,827	115,716	95,250	96,832	2,766	8,130	10,499	10,398	4,040
Provision for current and deferred domestic income taxes	55,905	20,180	7,533	8,284	7,144	544	630	644	641	502
Income (loss) after income taxes	36,953	74,647	108,184	86,966	89,688	2,222	7,500	9,855	9,758	3,539
Cash dividends charged to retained earnings this quarter	35,873	38,399	36,981	35,182	35,966	3,695	4,544	3,703	2,900	2,408
Net income retained in business	1,080	36,248	71,203	51,784	53,722	(1,472)	2,957	6,151	6,857	1,131
Retained earnings at beginning of quarter	1,340,036	1,323,797	1,334,299	1,386,752	1,374,360	82,449	76,876	76,114	84,090	87,268
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(24,150)	(21,254)	(34,528)	(57,610)	(20,875)	(667)	(120)	(1,082)	(1,212)	(1,758)
Retained earnings at end of quarter	1,316,967	1,338,791	1,370,975	1,380,927	1,407,207	80,310	79,712	81,183	89,735	86,641
	(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	2.83	2.78	2.69	2.71	2.77	2.75	2.17	2.14	2.01	2.53
All other operating costs and expenses	89.61	89.99	88.77	88.98	90.00	93.86	89.00	87.30	87.52	92.78
Income (loss) from operations	7.56	7.23	8.54	8.32	7.23	3.39	8.83	10.56	10.47	4.69
Interest expense	1.88	1.89	1.86	1.84	1.89	0.68	0.59	0.63	0.59	0.72
All other nonoperating income (expense)	4.87	5.71	5.93	3.89	4.91	0.09	0.10	0.02	0.00	(0.12)
Income (loss) before income taxes	10.55	11.05	12.62	10.36	10.25	2.80	8.33	9.95	9.88	3.86
Provision for current and deferred domestic income taxes	6.35	2.35	0.82	0.90	0.76	0.55	0.65	0.61	0.61	0.48
Income (loss) after income taxes	4.20	8.70	11.80	9.46	9.49	2.25	7.69	9.34	9.27	3.38
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	17.27	17.45	21.27	17.51	17.54	10.20	30.10	37.57	34.99	13.73
After income taxes	6.87	13.73	19.89	15.99	16.25	8.19	27.77	35.26	32.83	12.02
Annual rate of profit on total assets:										
Before income taxes	7.04	7.13	8.72	7.16	7.21	5.45	15.97	20.10	19.32	7.54
After income taxes	2.80	5.61	8.15	6.54	6.67	4.37	14.73	18.87	18.13	6.61
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.37	1.37	1.37	1.34	1.32	2.42	2.38	2.38	2.43	2.39
Total cash, U.S. Government and other securities, to total current liabilities	0.40	0.38	0.36	0.33	0.33	0.62	0.60	0.59	0.61	0.60
Total stockholders' equity to total debt	1.50	1.51	1.54	1.55	1.57	2.22	2.20	2.25	2.51	2.43

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

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

Item	All Durable Manufacturing All Total Asset Sizes					All Durable Manufacturing Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	213,665	206,888	207,959	214,443	210,629	31,315	30,737	30,444	32,366	31,377
Time deposits in the U.S., including negotiable certificates of deposit	25,113	26,400	23,868	26,206	26,740	2,019	1,897	1,949	2,020	2,138
Total cash on hand and in U.S. banks	238,778	233,288	231,827	240,649	237,369	33,334	32,635	32,393	34,386	33,514
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	224,457	215,917	193,927	160,857	161,570	3,035	3,071	3,455	3,453	3,507
Total cash, U.S. Government and other securities	463,235	449,205	425,754	401,506	398,938	36,369	35,706	35,848	37,839	37,021
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	414,525	424,753	434,516	449,336	434,521	48,815	49,527	51,476	53,369	50,603
Inventories	493,173	505,221	514,216	527,368	524,736	47,853	48,669	49,587	51,044	51,467
All other current assets	223,051	232,504	238,686	252,120	257,394	7,774	7,923	8,701	9,484	9,380
Total current assets	1,593,984	1,611,684	1,613,172	1,630,329	1,615,590	140,811	141,825	145,613	151,736	148,471
Property, plant, and equipment	1,549,325	1,593,366	1,588,483	1,617,283	1,641,346	166,871	186,442	165,733	166,910	174,823
Land and mineral rights	84,915	85,732	86,629	86,990	87,724	2,785	2,786	2,843	2,959	2,964
Less: Accumulated depreciation, depletion, and amortization	946,854	981,020	971,214	988,057	1,004,494	120,630	141,008	119,581	120,852	127,267
Net property, plant, and equipment	687,385	698,078	703,898	716,216	724,576	49,026	48,221	48,995	49,017	50,521
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	2,998,103	3,012,366	2,990,613	2,975,866	3,035,306	13,369	13,636	14,307	14,502	15,233
Total Assets	5,279,472	5,322,127	5,307,683	5,322,412	5,375,471	203,206	203,681	208,914	215,256	214,224
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	37,668	39,296	42,948	40,938	39,026	8,165	8,204	8,395	8,001	8,391
b. Other short-term loans, including commercial paper	63,007	69,574	64,365	60,687	63,378	1,991	2,364	2,184	2,977	2,798
Trade accounts and trade notes payable	347,866	345,683	356,829	372,516	367,570	21,926	23,525	24,257	25,414	23,509
Income taxes accrued, prior and current years, net of payments	14,277	17,558	13,213	15,086	16,317	577	747	506	756	615
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	23,759	21,668	20,107	19,481	17,602	5,128	5,221	5,325	5,019	5,266
b. Other long-term loans	76,762	87,268	72,560	75,312	74,488	3,115	2,500	2,722	2,284	2,931
All other current liabilities, including excise and sales taxes, and accrued expenses	598,564	599,487	610,766	631,006	646,058	17,368	16,958	17,854	18,019	18,690
Total current liabilities	1,161,902	1,180,533	1,180,790	1,215,025	1,224,438	58,269	59,519	61,242	62,470	62,198
Long-term debt, due in more than 1 year:										
a. Loans from banks	281,339	288,526	286,627	285,277	289,270	17,607	17,822	18,425	18,460	18,784
b. Other long-term loans	950,037	934,459	926,830	926,230	920,094	12,757	12,998	12,579	10,544	10,236
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	735,440	744,459	737,628	720,049	733,868	6,096	5,289	4,885	4,896	5,270
Total liabilities	3,128,717	3,147,976	3,131,875	3,146,582	3,167,670	94,729	95,628	97,132	96,370	96,488
Capital stock and other capital (less treasury stock)	833,789	835,360	804,833	794,903	800,595	28,168	28,341	30,599	29,150	31,095
Retained earnings	1,316,967	1,338,791	1,370,975	1,380,927	1,407,207	80,310	79,712	81,183	89,735	86,641
Stockholders' equity	2,150,755	2,174,151	2,175,808	2,175,830	2,207,802	108,478	108,053	111,783	118,885	117,736
Total Liabilities and Stockholders' Equity	5,279,472	5,322,127	5,307,683	5,322,412	5,375,471	203,206	203,681	208,914	215,256	214,224
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	432,082	431,151	432,383	415,304	391,151	82,542	82,305	84,370	89,266	86,272
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	8.77	8.44	8.02	7.54	7.42	17.90	17.53	17.16	17.58	17.28
Trade accounts and trade notes receivable	7.85	7.98	8.19	8.44	8.08	24.02	24.32	24.64	24.79	23.62
Inventories	9.34	9.49	9.69	9.91	9.76	23.55	23.89	23.74	23.71	24.02
Total current assets	30.19	30.28	30.39	30.63	30.05	69.29	69.63	69.70	70.49	69.31
Net property, plant, and equipment	13.02	13.12	13.26	13.46	13.48	24.13	23.67	23.45	22.77	23.58
Short-term debt, including current portion of long-term debt	3.81	4.09	3.77	3.69	3.62	9.05	8.98	8.92	8.49	9.05
Total current liabilities	22.01	22.18	22.25	22.83	22.78	28.67	29.22	29.31	29.02	29.03
Long-term debt	23.32	22.98	22.86	22.76	22.50	14.94	15.13	14.84	13.47	13.55
Total liabilities	59.26	59.15	59.01	59.12	58.93	46.62	46.95	46.49	44.77	45.04
Stockholders' equity	40.74	40.85	40.99	40.88	41.07	53.38	53.05	53.51	55.23	54.96

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				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	26,966	23,444	27,444	27,919	26,563	7,918	7,706	7,723	7,129	6,683
Depreciation, depletion, and amortization of property, plant, and equipment	746	655	680	656	717	224	132	127	119	163
All other operating costs and expenses	24,452	20,650	23,916	24,908	24,666	7,541	6,953	6,625	6,170	6,363
Income (loss) from operations	1,769	2,140	2,848	2,354	1,180	154	620	971	840	157
Interest expense	508	461	511	514	527	48	38	40	41	61
All other nonoperating income (expense)	145	243	401	584	382	(4)	0	(3)	15	14
Income (loss) before income taxes	1,406	1,921	2,739	2,424	1,035	101	582	929	814	110
Provision for current and deferred domestic income taxes	363	252	330	311	264	28	20	46	61	10
Income (loss) after income taxes	1,043	1,669	2,409	2,114	771	73	562	882	753	99
Cash dividends charged to retained earnings this quarter	945	579	934	1,055	894	267	165	205	184	95
Net income retained in business	98	1,090	1,475	1,059	(123)	(194)	397	677	569	4
Retained earnings at beginning of quarter	18,938	18,732	20,520	23,064	22,255	5,821	4,615	4,981	5,411	5,093
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(179)	94	(163)	(226)	(239)	(47)	(79)	(101)	(164)	(41)
Retained earnings at end of quarter	18,857	19,916	21,833	23,896	21,894	5,580	4,933	5,557	5,816	5,056
	(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	2.77	2.79	2.48	2.35	2.70	2.82	1.72	1.64	1.67	2.45
All other operating costs and expenses	90.67	88.08	87.14	89.22	92.86	95.24	90.24	85.78	86.55	95.21
Income (loss) from operations	6.56	9.13	10.38	8.43	4.44	1.94	8.04	12.58	11.78	2.34
Interest expense	1.88	1.97	1.86	1.84	1.98	0.61	0.49	0.51	0.58	0.91
All other nonoperating income (expense)	0.54	1.03	1.46	2.09	1.44	(0.05)	0.00	(0.04)	0.21	0.21
Income (loss) before income taxes	5.21	8.19	9.98	8.68	3.90	1.28	7.55	12.02	11.41	1.64
Provision for current and deferred domestic income taxes	1.35	1.07	1.20	1.11	0.99	0.36	0.26	0.60	0.85	0.16
Income (loss) after income taxes	3.87	7.12	8.78	7.57	2.90	0.92	7.30	11.42	10.56	1.48
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	15.52	19.77	26.90	23.21	10.32	6.45	39.03	58.35	46.99	7.40
After income taxes	11.51	17.18	23.66	20.24	7.69	4.64	37.71	55.44	43.49	6.69
Annual rate of profit on total assets:										
Before income taxes	6.23	8.20	11.03	10.05	4.44	3.59	21.25	32.08	26.38	3.84
After income taxes	4.62	7.13	9.70	8.77	3.31	2.58	20.53	30.48	24.42	3.47
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	3.33	3.43	3.34	3.29	3.16	2.39	2.22	2.39	2.66	2.10
Total cash, U.S. Government and other securities, to total current liabilities	1.69	1.67	1.59	1.58	1.57	0.51	0.47	0.56	0.65	0.44
Total stockholders' equity to total debt	1.39	1.44	1.38	1.62	1.53	1.98	1.77	1.80	1.86	1.58

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

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

Item	Wood Products All Total Asset Sizes					Wood Products Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	5,106	4,882	4,985	5,454	5,369	1,312	1,334	1,323	1,306	1,259
Time deposits in the U.S., including negotiable certificates of deposit	93	83	114	118	139	45	37	52	51	82
Total cash on hand and in U.S. banks	5,199	4,965	5,099	5,572	5,508	1,357	1,371	1,375	1,357	1,341
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	15,358	15,277	16,136	15,724	15,432	168	94	362	510	94
Total cash, U.S. Government and other securities	20,557	20,242	21,235	21,296	20,940	1,524	1,465	1,737	1,867	1,435
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	7,074	7,755	8,812	8,474	7,343	2,378	2,261	2,424	2,525	2,451
Inventories	10,016	10,754	11,674	11,859	11,620	2,939	2,818	2,921	2,871	2,562
All other current assets	2,879	2,720	2,885	2,774	2,292	338	425	347	418	406
Total current assets	40,526	41,470	44,607	44,403	42,194	7,179	6,970	7,428	7,681	6,854
Property, plant, and equipment	44,400	68,704	45,881	46,660	47,301	12,469	34,958	12,523	12,919	13,802
Land and mineral rights	20,820	21,432	21,415	21,289	21,268	471	500	523	537	630
Less: Accumulated depreciation, depletion, and amortization	29,764	52,580	29,099	29,363	30,089	9,477	32,146	9,586	9,473	10,273
Net property, plant, and equipment	35,456	37,555	38,197	38,586	38,479	3,463	3,312	3,461	3,982	4,159
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	14,296	14,673	16,480	13,469	12,652	650	669	688	672	416
Total Assets	90,279	93,698	99,284	96,458	93,325	11,293	10,951	11,577	12,336	11,429
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,419	1,612	1,723	1,724	1,934	726	676	773	628	635
b. Other short-term loans, including commercial paper	558	318	353	619	753	122	134	165	145	187
Trade accounts and trade notes payable	4,437	4,886	5,638	4,916	4,386	852	907	1,037	1,049	929
Income taxes accrued, prior and current years, net of payments	118	389	390	401	320	12	8	8	9	12
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	829	978	870	746	891	549	727	481	443	605
b. Other long-term loans	613	506	583	666	1,224	151	147	171	175	257
All other current liabilities, including excise and sales taxes, and accrued expenses	4,186	3,399	3,804	4,413	3,844	592	540	479	441	639
Total current liabilities	12,159	12,088	13,360	13,486	13,353	3,005	3,140	3,114	2,890	3,265
Long-term debt, due in more than 1 year:										
a. Loans from banks	8,046	9,365	10,988	9,310	9,433	1,174	971	1,168	1,393	1,419
b. Other long-term loans	14,668	14,173	14,931	12,790	12,021	445	708	771	942	649
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	19,164	19,199	19,283	19,087	18,400	392	169	158	186	166
Total liabilities	54,038	54,825	58,563	54,674	53,207	5,016	4,988	5,212	5,411	5,499
Capital stock and other capital (less treasury stock)	17,384	18,957	18,888	17,888	18,224	697	1,030	808	1,109	875
Retained earnings	18,857	19,916	21,833	23,896	21,894	5,580	4,933	5,557	5,816	5,056
Stockholders' equity	36,241	38,874	40,721	41,784	40,118	6,276	5,963	6,365	6,925	5,930
Total Liabilities and Stockholders' Equity	90,279	93,698	99,284	96,458	93,325	11,293	10,951	11,577	12,336	11,429
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	28,367	29,382	31,246	30,917	28,841	4,175	3,830	4,314	4,791	3,589
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	22.77	21.60	21.39	22.08	22.44	13.50	13.38	15.00	15.13	12.56
Trade accounts and trade notes receivable	7.84	8.28	8.88	8.79	7.87	21.06	20.65	20.94	20.47	21.45
Inventories	11.09	11.48	11.76	12.29	12.45	26.03	25.73	25.23	23.27	22.41
Total current assets	44.89	44.26	44.93	46.03	45.21	63.58	63.64	64.17	62.27	59.97
Net property, plant, and equipment	39.27	40.08	38.47	40.00	41.23	30.67	30.25	29.89	32.28	36.39
Short-term debt, including current portion of long-term debt	3.79	3.64	3.55	3.89	5.15	13.71	15.38	13.73	11.28	14.74
Total current liabilities	13.47	12.90	13.46	13.98	14.31	26.61	28.67	26.90	23.43	28.56
Long-term debt	25.16	25.12	26.11	22.91	22.99	14.34	15.33	16.76	18.93	18.10
Total liabilities	59.86	58.51	58.99	56.68	57.01	44.42	45.55	45.02	43.86	48.11
Stockholders' equity	40.14	41.49	41.01	43.32	42.99	55.58	54.45	54.98	56.14	51.89

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

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

Item	Nonmetallic Mineral Products All Total Asset Sizes					Nonmetallic Mineral Products Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	32,969	27,311	33,240	34,213	31,278	6,456	5,629	7,149	7,609	6,809
Depreciation, depletion, and amortization of property, plant, and equipment	1,680	1,588	1,728	1,743	2,007	196	188	231	179	222
All other operating costs and expenses	28,075	24,673	27,662	28,208	26,507	5,922	5,048	5,858	6,404	6,188
Income (loss) from operations	3,214	1,050	3,850	4,261	2,764	338	392	1,061	1,025	399
Interest expense	780	728	763	761	749	39	36	45	46	49
All other nonoperating income (expense)	115	1,515	448	934	129	(6)	20	(25)	26	25
Income (loss) before income taxes	2,549	1,837	3,535	4,435	2,144	293	376	991	1,005	374
Provision for current and deferred domestic income taxes	1,655	301	752	748	309	34	17	29	23	13
Income (loss) after income taxes	894	1,536	2,783	3,686	1,835	260	359	962	982	361
Cash dividends charged to retained earnings this quarter	1,163	623	1,028	734	999	202	175	245	157	79
Net income retained in business	(269)	913	1,754	2,953	836	57	183	718	825	282
Retained earnings at beginning of quarter	23,435	23,292	22,635	24,106	25,812	6,695	6,496	6,102	6,093	7,012
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	1,810	(161)	(80)	13	(496)	(117)	(105)	(12)	(73)	(202)
Retained earnings at end of quarter	24,976	24,043	24,310	27,072	26,152	6,635	6,574	6,808	6,844	7,092
	(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	5.09	5.82	5.20	5.10	6.42	3.03	3.35	3.23	2.35	3.27
All other operating costs and expenses	85.16	90.34	83.22	82.45	84.75	91.72	89.68	81.93	84.17	90.88
Income (loss) from operations	9.75	3.84	11.58	12.46	8.84	5.24	6.97	14.84	13.48	5.85
Interest expense	2.37	2.66	2.30	2.22	2.39	0.60	0.64	0.63	0.61	0.72
All other nonoperating income (expense)	0.35	5.55	1.35	2.73	0.41	(0.09)	0.35	(0.35)	0.34	0.37
Income (loss) before income taxes	7.73	6.72	10.63	12.96	6.85	4.54	6.68	13.87	13.21	5.50
Provision for current and deferred domestic income taxes	5.02	1.10	2.26	2.19	0.99	0.52	0.31	0.40	0.31	0.19
Income (loss) after income taxes	2.71	5.62	8.37	10.77	5.87	4.02	6.37	13.46	12.91	5.31
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	10.55	7.56	14.54	17.94	8.68	14.99	19.66	49.81	49.62	17.73
After income taxes	3.70	6.32	11.44	14.91	7.43	13.28	18.75	48.36	48.46	17.11
Annual rate of profit on total assets:										
Before income taxes	5.51	3.94	7.58	9.48	4.54	8.61	11.39	27.32	26.91	10.02
After income taxes	1.93	3.30	5.97	7.88	3.88	7.62	10.86	26.52	26.29	9.66
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.72	1.66	1.65	1.79	1.66	2.71	2.66	2.21	2.28	2.52
Total cash, U.S. Government and other securities, to total current liabilities	0.33	0.32	0.25	0.28	0.28	0.83	0.81	0.56	0.58	0.66
Total stockholders' equity to total debt	1.92	1.90	1.90	1.94	1.87	2.56	2.57	2.36	2.45	2.46

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

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

Item	Nonmetallic Mineral Products All Total Asset Sizes					Nonmetallic Mineral Products Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	8,527	8,761	7,029	7,216	7,497	2,135	2,173	1,968	2,036	1,958
Time deposits in the U.S., including negotiable certificates of deposit	277	126	89	279	292	264	114	71	150	170
Total cash on hand and in U.S. banks	8,805	8,887	7,118	7,495	7,789	2,400	2,287	2,039	2,185	2,128
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	416	309	456	830	930	141	106	172	227	284
Total cash, U.S. Government and other securities	9,221	9,196	7,574	8,325	8,718	2,540	2,393	2,211	2,413	2,412
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	14,941	14,474	16,649	17,222	14,696	3,035	2,732	3,439	3,602	3,106
Inventories	14,333	14,434	14,890	15,464	15,910	2,183	2,153	2,321	2,473	2,621
All other current assets	10,263	10,149	10,568	11,423	11,698	551	548	688	953	1,128
Total current assets	48,757	48,252	49,680	52,435	51,022	8,309	7,826	8,660	9,441	9,266
Property, plant, and equipment	118,250	120,048	120,979	122,935	126,937	14,801	14,838	15,256	15,416	15,834
Land and mineral rights	17,662	18,084	18,254	18,411	18,513	611	536	571	600	608
Less: Accumulated depreciation, depletion, and amortization	73,794	74,364	75,628	77,113	78,720	10,869	10,882	11,095	11,469	11,731
Net property, plant, and equipment	62,119	63,768	63,604	64,234	66,730	4,543	4,492	4,732	4,548	4,711
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	74,115	74,254	73,136	70,449	71,329	778	882	1,125	954	980
Total Assets	184,991	186,274	186,421	187,117	189,081	13,631	13,200	14,517	14,943	14,956
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,174	2,238	2,284	1,761	1,590	387	377	442	343	361
b. Other short-term loans, including commercial paper	3,417	3,359	2,716	2,915	2,739	61	67	42	86	71
Trade accounts and trade notes payable	10,141	9,207	10,089	10,074	9,966	1,284	1,280	1,659	1,761	1,430
Income taxes accrued, prior and current years, net of payments	371	1,592	1,702	1,599	1,875	57	39	61	63	52
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	778	1,027	1,092	915	1,212	381	391	542	529	448
b. Other long-term loans	1,991	1,775	2,643	2,705	3,515	146	46	161	162	137
All other current liabilities, including excise and sales taxes, and accrued expenses	9,457	9,822	9,554	9,352	9,766	751	745	1,013	1,198	1,173
Total current liabilities	28,329	29,020	30,080	29,320	30,663	3,068	2,946	3,921	4,142	3,671
Long-term debt, due in more than 1 year:										
a. Loans from banks	10,142	14,638	14,662	14,782	15,060	1,751	1,693	1,689	1,614	1,666
b. Other long-term loans	31,787	28,059	27,825	27,970	28,778	333	397	502	577	759
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	18,108	17,342	16,585	16,164	15,737	653	517	443	504	410
Total liabilities	88,366	89,059	89,153	88,237	90,238	5,805	5,553	6,555	6,838	6,506
Capital stock and other capital (less treasury stock)	71,649	73,171	72,958	71,809	72,690	1,191	1,073	1,154	1,261	1,358
Retained earnings	24,976	24,043	24,310	27,072	26,152	6,635	6,574	6,808	6,844	7,092
Stockholders' equity	96,625	97,215	97,268	98,881	98,842	7,826	7,647	7,962	8,105	8,450
Total Liabilities and Stockholders' Equity	184,991	186,274	186,421	187,117	189,081	13,631	13,200	14,517	14,943	14,956
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	20,429	19,233	19,600	23,114	20,359	5,241	4,880	4,739	5,299	5,594
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.98	4.94	4.06	4.45	4.61	18.64	18.13	15.23	16.15	16.12
Trade accounts and trade notes receivable	8.08	7.77	8.93	9.20	7.77	22.26	20.69	23.69	24.10	20.77
Inventories	7.75	7.75	7.99	8.26	8.41	16.01	16.31	15.99	16.55	17.52
Total current assets	26.36	25.90	26.65	28.02	26.98	60.96	59.29	59.66	63.18	61.95
Net property, plant, and equipment	33.58	34.23	34.12	34.33	35.29	33.33	34.03	32.59	30.43	31.50
Short-term debt, including current portion of long-term debt	4.52	4.51	4.69	4.43	4.79	7.16	6.67	8.18	7.50	6.80
Total current liabilities	15.31	15.58	16.14	15.67	16.22	22.51	22.32	27.01	27.72	24.55
Long-term debt	22.67	22.92	22.79	22.85	23.18	15.29	15.83	15.10	14.66	16.21
Total liabilities	47.77	47.81	47.82	47.16	47.72	42.59	42.07	45.16	45.76	43.50
Stockholders' equity	52.23	52.19	52.18	52.84	52.28	57.41	57.93	54.84	54.24	56.50

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

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

Item	Primary Metals All Total Asset Sizes					Primary Metals Total Assets Under \$25 Million				
	4Q	1Q	2Q	3Q	4Q	4Q	1Q	2Q	3Q	4Q
	2017	2018	2018	2018	2018	2017	2018	2018	2018	2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	52,757	56,678	63,293	61,169	57,582	3,955	3,641	3,834	3,556	3,553
Depreciation, depletion, and amortization of property, plant, and equipment	1,879	1,844	1,884	1,894	1,956	117	81	88	87	94
All other operating costs and expenses	49,160	51,023	55,939	54,229	52,249	3,732	3,266	3,409	3,162	3,356
Income (loss) from operations	1,718	3,811	5,470	5,046	3,377	105	295	337	308	104
Interest expense	941	935	985	889	1,011	30	27	35	24	26
All other nonoperating income (expense)	1,134	1,542	1,841	1,843	1,612	14	(2)	(8)	(13)	12
Income (loss) before income taxes	1,911	4,418	6,326	6,000	3,978	89	266	294	270	90
Provision for current and deferred domestic income taxes	(3,957)	442	616	762	9	9	18	9	8	(5)
Income (loss) after income taxes	5,868	3,976	5,710	5,238	3,970	80	247	285	263	95
Cash dividends charged to retained earnings this quarter	499	1,106	615	593	829	110	75	76	68	177
Net income retained in business	5,369	2,871	5,095	4,645	3,140	(29)	173	209	195	(82)
Retained earnings at beginning of quarter	15,270	20,344	23,131	27,380	29,492	2,980	2,701	3,236	3,333	3,240
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(212)	(69)	310	133	(120)	(19)	(66)	20	51	(64)
Retained earnings at end of quarter	20,427	23,145	28,536	32,157	32,513	2,932	2,808	3,465	3,579	3,094
	(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	3.56	3.25	2.98	3.10	3.40	2.97	2.22	2.29	2.44	2.64
All other operating costs and expenses	93.18	90.02	88.38	88.65	90.74	94.37	89.68	88.92	88.91	94.44
Income (loss) from operations	3.26	6.72	8.64	8.25	5.87	2.66	8.10	8.80	8.65	2.92
Interest expense	1.78	1.65	1.56	1.45	1.76	0.76	0.75	0.91	0.68	0.73
All other nonoperating income (expense)	2.15	2.72	2.91	3.01	2.80	0.35	(0.06)	(0.21)	(0.36)	0.35
Income (loss) before income taxes	3.62	7.79	10.00	9.81	6.91	2.25	7.30	7.68	7.61	2.54
Provision for current and deferred domestic income taxes	(7.50)	0.78	0.97	1.25	0.02	0.22	0.50	0.24	0.22	(0.14)
Income (loss) after income taxes	11.12	7.02	9.02	8.56	6.89	2.03	6.80	7.44	7.39	2.68
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	5.42	12.18	16.51	15.26	9.85	9.26	29.66	30.13	25.54	9.19
After income taxes	16.65	10.96	14.90	13.32	9.83	8.35	27.62	29.20	24.80	9.71
Annual rate of profit on total assets:										
Before income taxes	2.62	5.99	8.42	7.94	5.14	4.60	15.04	15.98	14.94	5.03
After income taxes	8.04	5.39	7.60	6.93	5.13	4.14	14.00	15.49	14.51	5.32
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.78	1.84	2.09	2.13	2.15	1.98	2.07	2.47	2.51	2.35
Total cash, U.S. Government and other securities, to total current liabilities	0.37	0.31	0.38	0.39	0.40	0.32	0.39	0.47	0.54	0.50
Total stockholders' equity to total debt	1.98	2.09	2.32	2.45	2.57	1.78	1.94	1.97	2.61	2.18

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

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

Item	Primary Metals All Total Asset Sizes					Primary Metals Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	9,114	8,365	9,133	9,123	8,455	714	780	780	883	831
Time deposits in the U.S., including negotiable certificates of deposit	934	763	950	1,084	1,344	31	63	60	29	48
Total cash on hand and in U.S. banks	10,047	9,128	10,083	10,207	9,799	745	844	839	913	879
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	7,574	5,563	6,636	6,944	7,365	33	35	84	107	102
Total cash, U.S. Government and other securities	17,621	14,692	16,719	17,151	17,164	778	879	924	1,019	981
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	26,167	29,168	30,137	29,865	28,037	1,917	1,686	1,869	1,780	1,747
Inventories	33,753	35,337	36,398	37,014	38,700	1,875	1,718	1,652	1,626	1,527
All other current assets	6,394	7,761	9,601	10,408	9,343	323	341	389	354	330
Total current assets	83,935	86,957	92,855	94,438	93,243	4,893	4,624	4,833	4,779	4,585
Property, plant, and equipment	182,506	184,096	186,313	188,082	191,663	7,075	5,871	5,922	5,871	6,606
Land and mineral rights	8,764	8,821	8,705	8,799	9,117	77	62	73	93	88
Less: Accumulated depreciation, depletion, and amortization	118,237	119,968	121,459	122,103	123,345	4,776	4,095	4,079	4,113	4,613
Net property, plant, and equipment	73,033	72,949	73,559	74,778	77,434	2,376	1,838	1,916	1,851	2,081
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	134,939	135,141	134,265	133,103	138,881	471	607	615	612	501
Total Assets	291,908	295,048	300,679	302,319	309,559	7,740	7,069	7,365	7,243	7,167
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,447	2,809	2,949	2,469	2,002	343	371	335	372	341
b. Other short-term loans, including commercial paper	6,970	7,742	4,324	4,421	4,229	66	45	29	50	27
Trade accounts and trade notes payable	20,832	21,972	22,801	22,160	21,917	956	966	905	855	857
Income taxes accrued, prior and current years, net of payments	305	307	297	274	299	28	19	8	33	34
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,152	1,283	781	829	872	274	165	170	119	188
b. Other long-term loans	3,162	3,294	2,528	2,963	3,113	104	83	77	145	84
All other current liabilities, including excise and sales taxes, and accrued expenses	10,315	9,975	10,666	11,273	10,895	695	589	435	330	425
Total current liabilities	47,182	47,380	44,347	44,387	43,327	2,466	2,238	1,959	1,904	1,954
Long-term debt, due in more than 1 year:										
a. Loans from banks	15,639	16,154	16,219	15,773	15,212	691	812	833	760	752
b. Other long-term loans	39,762	38,028	39,310	37,731	37,370	679	373	540	180	409
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	48,378	48,385	47,553	47,188	52,109	63	61	125	163	127
Total liabilities	150,961	149,946	147,428	145,079	148,019	3,898	3,485	3,458	3,006	3,242
Capital stock and other capital (less treasury stock)	120,520	121,956	124,715	125,083	129,028	910	776	442	657	830
Retained earnings	20,427	23,145	28,536	32,157	32,513	2,932	2,808	3,465	3,579	3,094
Stockholders' equity	140,947	145,101	153,251	157,241	161,540	3,841	3,584	3,907	4,236	3,925
Total Liabilities and Stockholders' Equity	291,908	295,048	300,679	302,319	309,559	7,740	7,069	7,365	7,243	7,167
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	36,753	39,577	48,508	50,050	49,916	2,426	2,385	2,874	2,875	2,631
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.04	4.98	5.56	5.67	5.54	10.05	12.43	12.54	14.07	13.69
Trade accounts and trade notes receivable	8.96	9.89	10.02	9.88	9.06	24.77	23.85	25.38	24.58	24.37
Inventories	11.56	11.98	12.11	12.24	12.50	24.23	24.30	22.42	22.45	21.31
Total current assets	28.75	29.47	30.88	31.24	30.12	63.22	65.41	65.63	65.99	63.97
Net property, plant, and equipment	25.02	24.72	24.46	24.73	25.01	30.70	26.00	26.01	25.56	29.03
Short-term debt, including current portion of long-term debt	5.39	5.13	3.52	3.53	3.30	10.16	9.40	8.30	9.47	8.92
Total current liabilities	16.16	16.06	14.75	14.68	14.00	31.87	31.67	26.60	26.29	27.27
Long-term debt	18.98	18.36	18.47	17.70	16.99	17.69	16.77	18.65	12.97	16.20
Total liabilities	51.72	50.82	49.03	47.99	47.82	50.37	49.30	46.95	41.51	45.24
Stockholders' equity	48.28	49.18	50.97	52.01	52.18	49.63	50.70	53.05	58.49	54.76

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 ¹					Iron, Steel, and Ferroalloys Total Assets Under \$25 Million ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	27,080	29,401	34,138	33,989	31,385	1,682	1,438	1,594	1,397	1,380
Depreciation, depletion, and amortization of property, plant, and equipment	949	940	946	938	952	54	35	37	24	25
All other operating costs and expenses	25,224	26,877	30,018	29,870	28,417	1,547	1,278	1,413	1,276	1,332
Income (loss) from operations	907	1,585	3,175	3,181	2,016	81	126	144	97	24
Interest expense	369	363	386	356	394	14	10	16	9	7
All other nonoperating income (expense)	(104)	81	273	330	370	9	(2)	(1)	(1)	1
Income (loss) before income taxes	434	1,302	3,062	3,154	1,991	76	113	128	87	18
Provision for current and deferred domestic income taxes	(473)	224	409	454	(9)	2	7	1	1	3
Income (loss) after income taxes	908	1,078	2,653	2,700	2,001	74	107	126	85	15
Cash dividends charged to retained earnings this quarter	324	428	419	456	592	54	24	24	49	113
Net income retained in business	583	650	2,233	2,244	1,408	21	83	102	37	(98)
Retained earnings at beginning of quarter	10,012	10,815	11,948	13,776	14,503	1,407	1,348	1,647	1,356	1,450
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(21)	65	137	161	(36)	(13)	(48)	(21)	32	14
Retained earnings at end of quarter	10,574	11,531	14,318	16,181	15,876	1,414	1,383	1,729	1,425	1,366
	(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	3.20	2.77	2.76	3.03	3.19	2.41	2.31	1.68	1.79
All other operating costs and expenses	93.14	91.41	87.93	87.88	90.54	91.98	88.83	88.64	91.39	96.50
Income (loss) from operations	3.35	5.39	9.30	9.36	6.42	4.82	8.76	9.05	6.93	1.71
Interest expense	1.36	1.24	1.13	1.05	1.26	0.81	0.72	0.98	0.65	0.54
All other nonoperating income (expense)	(0.38)	0.27	0.80	0.97	1.18	0.53	(0.15)	(0.05)	(0.07)	0.11
Income (loss) before income taxes	1.60	4.43	8.97	9.28	6.35	4.54	7.89	8.02	6.21	1.27
Provision for current and deferred domestic income taxes	(1.75)	0.76	1.20	1.34	(0.03)	0.11	0.47	0.09	0.08	0.19
Income (loss) after income taxes	3.35	3.67	7.77	7.94	6.37	4.43	7.42	7.93	6.12	1.08
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	4.06	11.65	25.70	25.21	15.70	19.12	29.87	28.73	22.27	4.44
After income taxes	8.48	9.64	22.27	21.58	15.78	18.65	28.08	28.41	21.96	3.78
Annual rate of profit on total assets:										
Before income taxes	1.77	5.17	11.64	11.69	7.37	9.06	14.86	15.91	12.17	2.54
After income taxes	3.70	4.28	10.08	10.00	7.40	8.84	13.97	15.73	12.00	2.17
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.89	1.99	2.05	2.06	2.07	1.73	1.88	2.48	2.18	2.21
Total cash, U.S. Government and other securities, to total current liabilities	0.31	0.29	0.30	0.33	0.29	0.15	0.29	0.41	0.41	0.50
Total stockholders' equity to total debt	1.64	1.70	1.78	1.87	1.93	1.67	1.82	2.16	2.14	2.59

¹ 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 ¹					Iron, Steel, and Ferroalloys Total Assets Under \$25 Million ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	5,460	5,107	5,262	5,865	5,177	151	280	299	312	323
Time deposits in the U.S., including negotiable certificates of deposit	450	476	666	753	768	12	9	7	4	6
Total cash on hand and in U.S. banks	5,909	5,583	5,928	6,618	5,945	164	290	306	317	329
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	786	739	1,141	1,210	843	14	11	42	42	77
Total cash, U.S. Government and other securities	6,695	6,322	7,070	7,828	6,787	178	301	348	359	406
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	13,495	15,465	15,692	15,972	14,613	939	736	875	746	725
Inventories	18,651	19,988	20,940	21,404	22,467	739	647	638	602	506
All other current assets	1,682	2,317	4,316	4,450	4,172	215	238	272	193	150
Total current assets	40,522	44,092	48,017	49,653	48,039	2,070	1,922	2,133	1,899	1,788
Property, plant, and equipment	80,625	81,597	83,436	84,740	87,124	2,915	2,243	2,283	2,004	2,361
Land and mineral rights	2,084	2,111	1,976	1,986	1,995	45	38	43	56	39
Less: Accumulated depreciation, depletion, and amortization	49,049	50,170	51,392	51,776	52,609	1,864	1,466	1,491	1,374	1,632
Net property, plant, and equipment	33,660	33,538	34,020	34,950	36,510	1,096	814	835	687	768
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	23,843	23,114	23,210	23,347	23,570	204	319	247	263	204
Total Assets	98,025	100,745	105,247	107,951	108,120	3,369	3,055	3,215	2,849	2,760
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,319	1,184	1,123	1,160	980	192	225	177	204	166
b. Other short-term loans, including commercial paper	1,572	2,119	2,817	2,969	2,790	45	14	1	10	8
Trade accounts and trade notes payable	11,539	12,527	13,365	12,889	12,531	404	408	358	357	351
Income taxes accrued, prior and current years, net of payments	115	118	136	146	232	13	0	9	21	25
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,630	867	339	464	390	126	75	66	44	76
b. Other long-term loans	654	819	519	694	1,057	42	36	31	92	27
All other current liabilities, including excise and sales taxes, and accrued expenses	4,590	4,534	5,072	5,760	5,282	373	264	217	143	155
Total current liabilities	21,419	22,168	23,371	24,083	23,263	1,196	1,023	859	872	808
Long-term debt, due in more than 1 year:										
a. Loans from banks	4,482	4,975	4,272	4,089	3,520	318	372	341	313	188
b. Other long-term loans	16,478	16,273	17,664	17,402	17,579	233	113	207	63	145
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	12,821	12,606	12,293	12,323	13,033	26	27	28	45	37
Total liabilities	55,199	56,023	57,600	57,897	57,396	1,773	1,534	1,435	1,292	1,178
Capital stock and other capital (less treasury stock)	32,252	33,192	33,329	33,873	34,848	183	138	52	132	216
Retained earnings	10,574	11,531	14,318	16,181	15,876	1,414	1,383	1,729	1,425	1,366
Stockholders' equity	42,826	44,722	47,646	50,054	50,724	1,597	1,520	1,780	1,557	1,582
Total Liabilities and Stockholders' Equity	98,025	100,745	105,247	107,951	108,120	3,369	3,055	3,215	2,849	2,760
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	19,104	21,924	24,646	25,570	24,776	874	899	1,274	1,028	980
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.83	6.28	6.72	7.25	6.28	5.27	9.86	10.83	12.60	14.72
Trade accounts and trade notes receivable	13.77	15.35	14.91	14.80	13.52	27.87	24.11	27.20	26.19	26.27
Inventories	19.03	19.84	19.90	19.83	20.78	21.92	21.17	19.86	21.12	18.35
Total current assets	41.34	43.77	45.62	46.00	44.43	61.43	62.92	66.35	66.67	64.79
Net property, plant, and equipment	34.34	33.29	32.32	32.38	33.77	32.53	26.65	25.96	24.10	27.83
Short-term debt, including current portion of long-term debt	5.28	4.95	4.56	4.90	4.83	12.04	11.46	8.57	12.32	10.05
Total current liabilities	21.85	22.00	22.21	22.31	21.52	35.50	33.48	26.72	30.60	29.28
Long-term debt	21.38	21.09	20.84	19.91	19.52	16.33	15.88	17.04	13.18	12.05
Total liabilities	56.31	55.61	54.73	53.63	53.09	52.61	50.23	44.63	45.36	42.69
Stockholders' equity	43.69	44.39	45.27	46.37	46.91	47.39	49.77	55.37	54.64	57.31

¹Included 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 ¹					Nonferrous Metals Total Assets Under \$25 Million ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	18,993	19,857	21,187	20,042	19,250	1,151	1,140	1,104	1,052	1,183
Depreciation, depletion, and amortization of property, plant, and equipment	705	687	720	709	738	21	17	18	18	28
All other operating costs and expenses	17,519	17,699	19,090	18,185	17,887	1,092	1,030	1,003	941	1,109
Income (loss) from operations	769	1,471	1,377	1,148	625	38	93	83	94	46
Interest expense	503	503	523	462	444	8	10	12	8	12
All other nonoperating income (expense)	1,272	1,511	1,513	1,461	1,092	0	(1)	(2)	(7)	(8)
Income (loss) before income taxes	1,538	2,480	2,367	2,147	1,272	30	83	70	79	26
Provision for current and deferred domestic income taxes	(505)	165	73	215	(116)	4	7	2	2	(9)
Income (loss) after income taxes	2,043	2,315	2,294	1,932	1,388	26	76	67	77	35
Cash dividends charged to retained earnings this quarter	125	605	128	88	164	24	12	16	3	14
Net income retained in business	1,918	1,710	2,165	1,843	1,224	2	64	52	73	21
Retained earnings at beginning of quarter	(2,871)	(1,565)	(299)	1,874	3,153	767	661	614	911	788
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(73)	(19)	99	43	(42)	0	(3)	33	(3)	(17)
Retained earnings at end of quarter	(1,026)	126	1,966	3,760	4,335	769	723	699	981	791
	(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	3.71	3.46	3.40	3.54	3.83	1.79	1.51	1.60	1.67	2.37
All other operating costs and expenses	92.24	89.13	90.10	90.73	92.92	94.87	90.30	90.86	89.42	93.75
Income (loss) from operations	4.05	7.41	6.50	5.73	3.25	3.34	8.19	7.54	8.91	3.88
Interest expense	2.65	2.53	2.47	2.31	2.31	0.68	0.88	1.04	0.74	1.01
All other nonoperating income (expense)	6.70	7.61	7.14	7.29	5.67	(0.04)	(0.07)	(0.19)	(0.68)	(0.69)
Income (loss) before income taxes	8.10	12.49	11.17	10.71	6.61	2.62	7.24	6.31	7.48	2.18
Provision for current and deferred domestic income taxes	(2.66)	0.83	0.35	1.07	(0.60)	0.38	0.58	0.20	0.20	(0.78)
Income (loss) after income taxes	10.76	11.66	10.83	9.64	7.21	2.23	6.66	6.11	7.29	2.96
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	11.58	18.13	15.88	14.10	7.91	11.08	31.54	29.60	26.64	9.66
After income taxes	15.38	16.92	15.39	12.68	8.62	9.46	29.00	28.66	25.93	13.10
Annual rate of profit on total assets:										
Before income taxes	4.69	7.52	7.17	6.55	3.69	5.94	16.66	14.29	16.36	4.56
After income taxes	6.22	7.02	6.94	5.89	4.02	5.07	15.31	13.84	15.92	6.19
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.59	1.54	2.06	2.12	2.16	2.32	2.31	2.42	2.82	2.48
Total cash, U.S. Government and other securities, to total current liabilities	0.41	0.32	0.46	0.44	0.48	0.44	0.45	0.47	0.61	0.48
Total stockholders' equity to total debt	1.44	1.52	1.87	2.02	2.19	2.25	2.44	1.71	3.28	1.50

¹ 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 ¹					Nonferrous Metals Total Assets Under \$25 Million ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	2,690	2,308	2,703	2,112	2,009	252	255	232	268	262
Time deposits in the U.S., including negotiable certificates of deposit	467	236	235	309	509	2	3	3	3	10
Total cash on hand and in U.S. banks	3,158	2,544	2,939	2,421	2,518	253	258	235	271	272
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	5,172	4,018	4,378	4,249	4,647	4	4	8	12	9
Total cash, U.S. Government and other securities	8,329	6,562	7,316	6,670	7,165	257	262	244	283	281
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	9,101	9,672	10,183	9,764	9,557	480	471	484	472	534
Inventories	10,389	10,623	10,739	10,973	11,675	552	556	483	498	585
All other current assets	4,209	4,776	4,516	4,659	3,831	57	62	56	62	61
Total current assets	32,028	31,633	32,754	32,065	32,228	1,346	1,350	1,267	1,315	1,461
Property, plant, and equipment	86,518	86,711	87,092	87,446	87,972	1,534	1,465	1,344	1,262	1,690
Land and mineral rights	6,230	6,217	6,219	6,320	6,645	11	9	9	8	18
Less: Accumulated depreciation, depletion, and amortization	61,714	61,919	62,244	62,377	62,241	1,045	1,058	926	892	1,109
Net property, plant, and equipment	31,033	31,009	31,067	31,390	32,375	500	416	427	379	598
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	68,260	69,176	68,315	67,675	73,480	184	217	256	231	203
Total Assets	131,321	131,818	132,137	131,129	138,083	2,029	1,984	1,950	1,925	2,262
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	792	1,324	1,548	991	741	61	50	46	50	65
b. Other short-term loans, including commercial paper	5,159	5,400	908	807	871	11	4	20	23	5
Trade accounts and trade notes payable	7,010	7,015	7,087	6,880	6,951	277	280	293	253	286
Income taxes accrued, prior and current years, net of payments	211	219	163	121	58	5	15	(4)	(1)	2
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	315	254	260	209	270	47	26	43	33	78
b. Other long-term loans	2,308	2,317	1,853	2,117	1,903	24	24	23	14	14
All other current liabilities, including excise and sales taxes, and accrued expenses	4,308	4,021	4,119	4,034	4,100	155	185	101	93	138
Total current liabilities	20,103	20,549	15,938	15,158	14,894	581	584	523	466	588
Long-term debt, due in more than 1 year:										
a. Loans from banks	5,634	5,495	6,296	6,191	6,197	138	157	147	174	350
b. Other long-term loans	22,626	21,216	20,956	19,839	19,355	202	169	272	66	199
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	29,808	29,845	29,318	29,021	33,260	21	26	67	37	57
Total liabilities	78,171	77,105	72,508	70,209	73,706	942	936	1,008	743	1,194
Capital stock and other capital (less treasury stock)	54,176	54,587	57,663	57,161	60,042	318	324	243	201	277
Retained earnings	(1,026)	126	1,966	3,760	4,335	769	723	699	981	791
Stockholders' equity	53,150	54,713	59,629	60,921	64,377	1,087	1,048	941	1,182	1,068
Total Liabilities and Stockholders' Equity	131,321	131,818	132,137	131,129	138,083	2,029	1,984	1,950	1,925	2,262
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	11,925	11,084	16,816	16,907	17,334	765	766	744	850	873
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.34	4.98	5.54	5.09	5.19	12.69	13.19	12.51	14.69	12.43
Trade accounts and trade notes receivable	6.93	7.34	7.71	7.45	6.92	23.63	23.73	24.84	24.52	23.61
Inventories	7.91	8.06	8.13	8.37	8.46	27.21	28.02	24.80	25.89	25.86
Total current assets	24.39	24.00	24.79	24.45	23.34	66.33	68.08	65.00	68.32	64.60
Net property, plant, and equipment	23.63	23.52	23.51	23.94	23.45	24.62	20.97	21.88	19.66	26.43
Short-term debt, including current portion of long-term debt	6.53	7.05	3.46	3.14	2.74	7.04	5.24	6.83	6.22	7.14
Total current liabilities	15.31	15.59	12.06	11.56	10.79	28.62	29.45	26.84	24.19	26.02
Long-term debt	21.52	20.26	20.62	19.85	18.50	16.74	16.42	21.46	12.48	24.27
Total liabilities	59.53	58.49	54.87	53.54	53.38	46.41	47.19	51.72	38.60	52.79
Stockholders' equity	40.47	41.51	45.13	46.46	46.62	53.59	52.81	48.28	61.40	47.21

¹Included 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 ¹					Foundries Total Assets Under \$25 Million ¹				
	4Q	1Q	2Q	3Q	4Q	4Q	1Q	2Q	3Q	4Q
	2017	2018	2018	2018	2018	2017	2018	2018	2018	2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	6,684	7,420	7,967	7,138	6,948	1,122	1,063	1,135	1,108	991
Depreciation, depletion, and amortization of property, plant, and equipment	225	218	218	247	266	43	29	33	46	41
All other operating costs and expenses	6,417	6,448	6,831	6,174	5,945	1,094	958	992	945	915
Income (loss) from operations	42	755	918	717	736	(14)	76	110	117	34
Interest expense	69	68	76	71	172	9	7	8	7	6
All other nonoperating income (expense)	(34)	(50)	55	53	151	5	1	(5)	(5)	19
Income (loss) before income taxes	(61)	636	897	699	715	(18)	70	97	105	47
Provision for current and deferred domestic income taxes	(2,979)	53	134	93	134	2	5	5	5	2
Income (loss) after income taxes	2,918	583	764	606	581	(20)	65	91	101	45
Cash dividends charged to retained earnings this quarter	50	72	67	48	73	32	39	36	16	50
Net income retained in business	2,867	511	697	558	509	(52)	26	55	85	(5)
Retained earnings at beginning of quarter	8,129	11,093	11,482	11,730	11,836	806	692	974	1,066	1,003
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(117)	(116)	74	(71)	(42)	(6)	(15)	8	22	(61)
Retained earnings at end of quarter	10,879	11,488	12,253	12,217	12,302	748	703	1,037	1,172	937
	(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	3.36	2.93	2.74	3.47	3.83	3.84	2.72	2.93	4.11	4.14
All other operating costs and expenses	96.01	86.89	85.74	86.49	85.57	97.45	90.16	87.41	85.32	92.39
Income (loss) from operations	0.62	10.17	11.53	10.04	10.60	(1.29)	7.11	9.67	10.57	3.47
Interest expense	1.03	0.92	0.96	0.99	2.48	0.76	0.64	0.67	0.66	0.65
All other nonoperating income (expense)	(0.51)	(0.68)	0.69	0.74	2.17	0.49	0.08	(0.47)	(0.43)	1.92
Income (loss) before income taxes	(0.92)	8.57	11.26	9.79	10.29	(1.56)	6.55	8.52	9.48	4.73
Provision for current and deferred domestic income taxes	(44.57)	0.71	1.68	1.30	1.92	0.22	0.46	0.48	0.41	0.16
Income (loss) after income taxes	43.65	7.86	9.59	8.49	8.36	(1.78)	6.10	8.05	9.07	4.57
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	(0.54)	5.57	7.81	6.04	6.16	(6.05)	27.42	32.66	28.07	14.70
After income taxes	25.95	5.11	6.65	5.24	5.01	(6.90)	25.51	30.83	26.85	14.21
Annual rate of profit on total assets:										
Before income taxes	(0.39)	4.07	5.67	4.42	4.51	(2.99)	13.72	17.60	17.03	8.74
After income taxes	18.66	3.74	4.83	3.83	3.67	(3.41)	12.77	16.61	16.29	8.45
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	2.01	2.41	2.40	2.47	2.51	2.14	2.14	2.49	2.76	2.40
Total cash, U.S. Government and other securities, to total current liabilities	0.46	0.39	0.46	0.52	0.62	0.50	0.50	0.58	0.67	0.53
Total stockholders' equity to total debt	5.51	6.46	6.08	6.38	6.50	1.61	1.74	1.94	2.78	2.66

¹ 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 ¹					Foundries Total Assets Under \$25 Million ¹				
	4Q	1Q	2Q	3Q	4Q	4Q	1Q	2Q	3Q	4Q
	2017	2018	2018	2018	2018	2017	2018	2018	2018	2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	963	950	1,168	1,145	1,270	311	245	249	303	246
Time deposits in the U.S., including negotiable certificates of deposit	17	51	49	22	67	17	51	49	22	32
Total cash on hand and in U.S. banks	980	1,001	1,217	1,168	1,337	328	296	298	325	278
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,617	806	1,117	1,486	1,876	15	20	33	52	16
Total cash, U.S. Government and other securities	2,597	1,807	2,333	2,653	3,212	343	316	332	378	294
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	3,571	4,030	4,263	4,129	3,867	499	479	510	562	488
Inventories	4,713	4,727	4,718	4,638	4,557	584	516	530	526	436
All other current assets	504	668	769	1,300	1,340	51	41	61	99	118
Total current assets	11,385	11,232	12,084	12,720	12,976	1,477	1,352	1,433	1,564	1,336
Property, plant, and equipment	15,364	15,789	15,786	15,895	16,567	2,626	2,162	2,296	2,604	2,556
Land and mineral rights	450	493	510	493	477	20	15	21	29	31
Less: Accumulated depreciation, depletion, and amortization	7,474	7,879	7,823	7,950	8,495	1,866	1,570	1,662	1,847	1,872
Net property, plant, and equipment	8,340	8,402	8,472	8,438	8,549	781	608	654	786	715
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	42,836	42,851	42,741	42,081	41,831	83	71	112	118	95
Total Assets	62,561	62,485	63,296	63,239	63,356	2,341	2,031	2,200	2,468	2,145
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	336	301	278	318	281	90	97	112	118	110
b. Other short-term loans, including commercial paper	240	223	600	644	568	10	27	7	16	14
Trade accounts and trade notes payable	2,283	2,429	2,350	2,391	2,435	275	277	254	244	219
Income taxes accrued, prior and current years, net of payments	(22)	(30)	(3)	7	9	10	4	3	13	7
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,207	161	182	156	212	101	63	61	42	34
b. Other long-term loans	200	158	156	151	153	38	23	23	39	42
All other current liabilities, including excise and sales taxes, and accrued expenses	1,417	1,420	1,476	1,479	1,512	167	140	117	94	131
Total current liabilities	5,661	4,663	5,038	5,146	5,170	689	632	576	567	558
Long-term debt, due in more than 1 year:										
a. Loans from banks	5,523	5,683	5,650	5,493	5,495	235	284	345	273	215
b. Other long-term loans	658	539	690	490	436	244	91	62	51	65
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	5,749	5,934	5,941	5,844	5,816	15	8	31	80	33
Total liabilities	17,591	16,818	17,320	16,973	16,917	1,184	1,014	1,014	971	870
Capital stock and other capital (less treasury stock)	34,092	34,178	33,723	34,050	34,137	409	314	148	325	338
Retained earnings	10,879	11,488	12,253	12,217	12,302	748	703	1,037	1,172	937
Stockholders' equity	44,971	45,667	45,976	46,267	46,439	1,157	1,016	1,185	1,497	1,275
Total Liabilities and Stockholders' Equity	62,561	62,485	63,296	63,239	63,356	2,341	2,031	2,200	2,468	2,145
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	5,724	6,569	7,045	7,574	7,806	788	720	856	997	778
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.15	2.89	3.69	4.20	5.07	14.64	15.57	15.07	15.30	13.69
Trade accounts and trade notes receivable	5.71	6.45	6.73	6.53	6.10	21.30	23.58	23.20	22.78	22.73
Inventories	7.53	7.56	7.45	7.33	7.19	24.96	25.39	24.08	21.31	20.32
Total current assets	18.20	17.98	19.09	20.11	20.48	63.09	66.57	65.14	63.38	62.26
Net property, plant, and equipment	13.33	13.45	13.38	13.34	13.49	33.35	29.92	29.75	31.84	33.33
Short-term debt, including current portion of long-term debt	3.17	1.35	1.92	2.01	1.92	10.17	10.36	9.21	8.73	9.33
Total current liabilities	9.05	7.46	7.96	8.14	8.16	29.45	31.11	26.21	22.97	25.99
Long-term debt	9.88	9.96	10.02	9.46	9.36	20.48	18.44	18.50	13.13	13.03
Total liabilities	28.12	26.92	27.36	26.84	26.70	50.57	49.95	46.11	39.34	40.56
Stockholders' equity	71.88	73.08	72.64	73.16	73.30	49.43	50.05	53.89	60.66	59.44

¹Included in Primary Metals.

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

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

Item	Fabricated Metal Products All Total Asset Sizes					Fabricated Metal Products Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	72,192	74,883	80,063	80,632	80,203	31,667	32,373	35,417	35,560	35,213
Depreciation, depletion, and amortization of property, plant, and equipment	2,188	1,936	2,078	2,147	2,449	1,003	782	872	850	1,029
All other operating costs and expenses	65,380	65,911	69,598	69,831	71,909	29,250	28,296	30,482	30,293	32,240
Income (loss) from operations	4,623	7,035	8,387	8,654	5,846	1,415	3,295	4,064	4,418	1,944
Interest expense	1,146	1,120	1,141	1,184	1,221	212	183	218	218	230
All other nonoperating income (expense)	951	1,445	1,398	1,338	(795)	30	70	69	(16)	(118)
Income (loss) before income taxes	4,428	7,360	8,644	8,808	3,830	1,232	3,182	3,915	4,183	1,596
Provision for current and deferred domestic income taxes	1,911	779	745	1,009	677	136	260	187	206	163
Income (loss) after income taxes	2,517	6,581	7,899	7,799	3,153	1,097	2,922	3,728	3,977	1,433
Cash dividends charged to retained earnings this quarter	2,655	3,503	2,687	2,300	2,580	1,163	2,237	1,340	994	784
Net income retained in business	(138)	3,078	5,212	5,499	574	(67)	685	2,388	2,983	649
Retained earnings at beginning of quarter	123,291	122,836	125,366	131,073	138,454	33,057	31,104	32,301	34,561	36,462
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(401)	(198)	(714)	(280)	(878)	(191)	656	(44)	(185)	(616)
Retained earnings at end of quarter	122,752	125,716	129,864	136,291	138,150	32,799	32,445	34,645	37,359	36,495
	(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	3.03	2.59	2.60	2.66	3.05	3.17	2.42	2.46	2.39	2.92
All other operating costs and expenses	90.57	88.02	86.93	86.61	89.66	92.37	87.41	86.06	85.19	91.56
Income (loss) from operations	6.40	9.39	10.48	10.73	7.29	4.47	10.18	11.47	12.42	5.52
Interest expense	1.59	1.50	1.42	1.47	1.52	0.67	0.57	0.62	0.61	0.65
All other nonoperating income (expense)	1.32	1.93	1.75	1.66	(0.99)	0.09	0.22	0.20	(0.05)	(0.34)
Income (loss) before income taxes	6.13	9.83	10.80	10.92	4.78	3.89	9.83	11.05	11.76	4.53
Provision for current and deferred domestic income taxes	2.65	1.04	0.93	1.25	0.84	0.43	0.80	0.53	0.58	0.46
Income (loss) after income taxes	3.49	8.79	9.87	9.67	3.93	3.46	9.03	10.53	11.18	4.07
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	13.82	22.51	26.07	25.70	11.07	13.09	33.68	39.63	40.16	15.42
After income taxes	7.85	20.13	23.83	22.75	9.12	11.65	30.92	37.74	38.18	13.84
Annual rate of profit on total assets:										
Before income taxes	6.19	10.06	11.80	11.82	5.06	7.27	18.72	22.51	23.53	9.06
After income taxes	3.52	8.99	10.78	10.46	4.16	6.47	17.19	21.43	22.37	8.13
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.90	1.90	1.85	1.89	1.90	2.56	2.54	2.57	2.64	2.58
Total cash, U.S. Government and other securities, to total current liabilities	0.42	0.40	0.37	0.39	0.39	0.66	0.61	0.62	0.66	0.65
Total stockholders' equity to total debt	1.38	1.37	1.43	1.49	1.50	2.25	2.25	2.37	2.66	2.65

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

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

Item	Fabricated Metal Products All Total Asset Sizes					Fabricated Metal Products Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	17,043	17,816	17,530	18,173	18,255	10,025	9,525	9,908	10,390	10,154
Time deposits in the U.S., including negotiable certificates of deposit	1,177	1,100	1,161	1,430	1,526	667	589	631	744	855
Total cash on hand and in U.S. banks	18,220	18,916	18,691	19,603	19,781	10,691	10,114	10,540	11,134	11,009
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	6,905	5,782	5,268	5,875	5,653	871	789	734	900	846
Total cash, U.S. Government and other securities	25,125	24,699	23,959	25,478	25,434	11,562	10,903	11,274	12,034	11,855
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	38,202	40,982	42,412	44,341	43,161	17,043	17,784	18,445	19,034	18,051
Inventories	37,784	39,466	40,407	41,190	42,821	13,510	13,907	13,995	13,959	14,336
All other current assets	11,180	11,434	12,216	10,946	11,706	2,741	2,509	2,962	2,787	2,876
Total current assets	112,291	116,580	118,994	121,954	123,123	44,855	45,102	46,676	47,813	47,118
Property, plant, and equipment	149,750	151,689	153,213	155,040	158,862	68,361	68,157	69,766	69,992	72,005
Land and mineral rights	2,698	2,689	2,616	3,080	3,331	764	696	692	769	882
Less: Accumulated depreciation, depletion, and amortization	100,395	101,715	103,176	105,132	107,911	50,146	49,769	51,130	51,706	53,898
Net property, plant, and equipment	52,052	52,664	52,653	52,988	54,282	18,979	19,084	19,329	19,055	18,990
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	121,622	123,524	121,356	123,223	125,624	3,935	3,804	3,577	4,230	4,381
Total Assets	285,965	292,768	293,003	298,165	303,029	67,769	67,990	69,582	71,099	70,489
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	5,866	6,320	6,449	6,049	5,103	2,672	2,869	2,713	2,722	2,704
b. Other short-term loans, including commercial paper	2,436	1,534	2,389	2,888	2,652	259	351	357	482	599
Trade accounts and trade notes payable	22,329	23,085	23,406	24,059	24,846	7,374	7,769	7,518	7,834	7,403
Income taxes accrued, prior and current years, net of payments	547	723	402	747	320	157	215	135	234	136
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,562	3,686	4,280	3,064	2,814	1,806	1,817	2,215	1,828	1,709
b. Other long-term loans	3,227	4,347	3,853	3,790	3,024	719	646	580	578	1,015
All other current liabilities, including excise and sales taxes, and accrued expenses	21,254	21,785	23,531	23,990	26,081	4,526	4,103	4,611	4,444	4,663
Total current liabilities	59,222	61,480	64,310	64,587	64,839	17,513	17,771	18,128	18,123	18,228
Long-term debt, due in more than 1 year:										
a. Loans from banks	31,636	32,941	31,754	32,407	33,769	6,915	7,053	6,958	6,869	6,758
b. Other long-term loans	45,932	46,344	43,716	43,554	44,935	4,378	4,025	3,837	3,175	2,864
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	20,965	21,216	20,609	20,524	21,140	1,304	1,348	1,142	1,267	1,236
Total liabilities	157,754	161,981	160,389	161,071	164,682	30,110	30,197	30,065	29,433	29,086
Capital stock and other capital (less treasury stock)	5,459	5,072	2,750	803	197	4,860	5,348	4,872	4,306	4,908
Retained earnings	122,752	125,716	129,864	136,291	138,150	32,799	32,445	34,645	37,359	36,495
Stockholders' equity	128,211	130,787	132,614	137,094	138,347	37,659	37,794	39,517	41,665	41,403
Total Liabilities and Stockholders' Equity	285,965	292,768	293,003	298,165	303,029	67,769	67,990	69,582	71,099	70,489
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	53,069	55,101	54,684	57,368	58,284	27,342	27,331	28,548	29,691	28,890
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	8.79	8.44	8.18	8.54	8.39	17.06	16.04	16.20	16.93	16.82
Trade accounts and trade notes receivable	13.36	14.00	14.48	14.87	14.24	25.15	26.16	26.51	26.77	25.61
Inventories	13.21	13.48	13.79	13.81	14.13	19.94	20.45	20.11	19.63	20.34
Total current assets	39.27	39.82	40.61	40.90	40.63	66.19	66.34	67.08	67.25	66.84
Net property, plant, and equipment	18.20	17.99	17.97	17.77	17.91	28.01	28.07	27.78	26.80	26.94
Short-term debt, including current portion of long-term debt	5.28	5.43	5.79	5.30	4.49	8.05	8.36	8.43	7.89	8.55
Total current liabilities	20.71	21.00	21.95	21.66	21.40	25.84	26.14	26.05	25.49	25.86
Long-term debt	27.12	27.08	25.76	25.48	25.97	16.66	16.29	15.51	14.13	13.65
Total liabilities	55.17	55.33	54.74	54.02	54.35	44.43	44.41	43.21	41.40	41.26
Stockholders' equity	44.83	44.67	45.26	45.98	45.65	55.57	55.59	56.79	58.60	58.74

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

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

Item	Machinery All Total Asset Sizes					Machinery Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	99,021	99,467	112,321	111,018	110,952	15,994	16,720	17,104	16,944	17,962
Depreciation, depletion, and amortization of property, plant, and equipment	2,862	2,637	2,707	2,726	2,905	437	381	399	387	486
All other operating costs and expenses	89,542	90,213	99,481	99,262	100,185	15,213	14,819	14,965	15,089	16,767
Income (loss) from operations	6,617	6,617	10,133	9,031	7,863	344	1,519	1,740	1,468	708
Interest expense	1,958	1,905	1,916	1,962	2,203	96	74	74	76	104
All other nonoperating income (expense)	3,532	5,503	5,536	4,962	4,610	11	(7)	(57)	1	61
Income (loss) before income taxes	8,192	10,215	13,753	12,031	10,269	259	1,438	1,609	1,393	665
Provision for current and deferred domestic income taxes	4,070	3,061	1,544	1,326	1,253	127	97	144	118	117
Income (loss) after income taxes	4,122	7,154	12,209	10,705	9,016	132	1,341	1,465	1,275	548
Cash dividends charged to retained earnings this quarter	3,964	2,577	4,095	2,463	4,549	661	861	754	480	413
Net income retained in business	158	4,577	8,114	8,243	4,468	(529)	480	711	795	134
Retained earnings at beginning of quarter	209,266	206,498	211,254	213,925	221,506	16,763	15,505	15,996	16,738	17,021
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(520)	(117)	(4,145)	(467)	39	94	185	(240)	(530)	(533)
Retained earnings at end of quarter	208,904	210,958	215,223	221,701	226,013	16,327	16,170	16,467	17,003	16,623
	(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	2.89	2.65	2.41	2.46	2.62	2.73	2.28	2.33	2.29	2.71
All other operating costs and expenses	90.43	90.70	88.57	89.41	90.30	95.12	88.63	87.49	89.05	93.35
Income (loss) from operations	6.68	6.65	9.02	8.13	7.09	2.15	9.09	10.17	8.66	3.94
Interest expense	1.98	1.92	1.71	1.77	1.99	0.60	0.44	0.43	0.45	0.58
All other nonoperating income (expense)	3.57	5.53	4.93	4.47	4.15	0.07	(0.04)	(0.34)	0.01	0.34
Income (loss) before income taxes	8.27	10.27	12.24	10.84	9.26	1.62	8.60	9.41	8.22	3.70
Provision for current and deferred domestic income taxes	4.11	3.08	1.37	1.19	1.13	0.79	0.58	0.84	0.69	0.65
Income (loss) after income taxes	4.16	7.19	10.87	9.64	8.13	0.82	8.02	8.57	7.52	3.05
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	13.51	16.51	22.00	19.16	15.82	5.20	28.75	30.82	25.84	12.07
After income taxes	6.80	11.56	19.53	17.05	13.89	2.65	26.81	28.07	23.66	9.94
Annual rate of profit on total assets:										
Before income taxes	5.53	6.78	9.10	7.87	6.69	2.70	14.34	16.11	13.88	6.38
After income taxes	2.78	4.75	8.08	7.00	5.87	1.37	13.37	14.67	12.71	5.25
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.25	1.25	1.26	1.25	1.24	2.36	2.22	2.28	2.25	2.22
Total cash, U.S. Government and other securities, to total current liabilities	0.23	0.23	0.22	0.21	0.20	0.59	0.52	0.55	0.53	0.52
Total stockholders' equity to total debt	1.73	1.72	1.79	1.75	1.81	2.45	2.28	2.51	2.82	2.60

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

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

Item	Machinery All Total Asset Sizes					Machinery Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	24,912	24,366	23,793	23,898	23,765	5,910	5,720	5,664	5,773	5,851
Time deposits in the U.S., including negotiable certificates of deposit	1,985	2,403	1,868	1,567	1,526	428	453	495	392	360
Total cash on hand and in U.S. banks	26,897	26,769	25,661	25,465	25,291	6,339	6,173	6,159	6,165	6,210
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	7,384	7,405	7,198	7,030	6,511	629	606	877	746	904
Total cash, U.S. Government and other securities	34,281	34,174	32,859	32,494	31,802	6,967	6,778	7,036	6,911	7,114
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	51,188	52,232	55,289	55,730	55,723	8,630	9,307	9,000	9,629	9,549
Inventories	64,893	68,722	70,072	71,873	70,932	10,611	11,174	11,297	11,248	11,773
All other current assets	36,231	32,862	32,014	34,203	34,777	1,460	1,857	1,775	1,843	1,656
Total current assets	186,592	187,989	190,234	194,301	193,235	27,668	29,116	29,107	29,630	30,092
Property, plant, and equipment	154,545	155,291	157,041	163,517	165,306	27,027	26,487	25,984	25,641	27,601
Land and mineral rights	3,689	2,917	3,303	3,010	2,968	295	345	365	346	328
Less: Accumulated depreciation, depletion, and amortization	98,500	97,913	99,172	102,777	103,422	19,654	19,055	18,568	18,344	19,737
Net property, plant, and equipment	59,734	60,296	61,173	63,750	64,852	7,667	7,777	7,782	7,643	8,192
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	346,561	354,386	353,239	353,552	356,332	3,021	3,218	3,066	2,851	3,448
Total Assets	592,887	602,671	604,645	611,602	614,419	38,356	40,110	39,955	40,124	41,732
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	6,574	6,565	6,856	7,211	7,202	1,529	1,458	1,618	1,627	1,966
b. Other short-term loans, including commercial paper	5,071	5,664	3,857	5,180	4,619	250	331	338	271	245
Trade accounts and trade notes payable	37,927	39,980	42,745	44,182	44,491	4,126	4,668	4,767	5,115	4,764
Income taxes accrued, prior and current years, net of payments	7,247	7,607	7,572	8,041	8,159	129	130	101	203	129
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,251	2,938	2,805	2,539	2,371	795	862	699	721	761
b. Other long-term loans	7,866	7,628	6,202	4,875	4,697	539	682	377	448	429
All other current liabilities, including excise and sales taxes, and accrued expenses	80,771	79,540	81,097	82,897	84,584	4,343	4,980	4,846	4,765	5,258
Total current liabilities	148,708	149,921	151,135	154,925	156,123	11,711	13,113	12,746	13,150	13,552
Long-term debt, due in more than 1 year:										
a. Loans from banks	34,895	36,809	39,909	42,844	46,160	2,691	2,977	3,133	3,010	3,466
b. Other long-term loans	82,777	84,180	79,792	81,076	78,436	2,306	2,478	2,157	1,557	1,603
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	84,057	84,299	83,708	81,561	74,101	1,744	1,537	1,039	849	1,068
Total liabilities	350,437	355,209	354,544	360,407	354,819	18,452	20,104	19,074	18,566	19,689
Capital stock and other capital (less treasury stock)	33,546	36,504	34,878	29,495	33,587	3,577	3,835	4,414	4,555	5,420
Retained earnings	208,904	210,958	215,223	221,701	226,013	16,327	16,170	16,467	17,003	16,623
Stockholders' equity	242,450	247,462	250,101	251,196	259,600	19,904	20,006	20,880	21,558	22,043
Total Liabilities and Stockholders' Equity	592,887	602,671	604,645	611,602	614,419	38,356	40,110	39,955	40,124	41,732
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	37,884	38,068	39,099	39,375	37,112	15,957	16,003	16,361	16,481	16,540
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.78	5.67	5.43	5.31	5.18	18.17	16.90	17.61	17.22	17.05
Trade accounts and trade notes receivable	8.63	8.67	9.14	9.11	9.07	22.50	23.20	22.53	24.00	22.88
Inventories	10.95	11.40	11.59	11.75	11.54	27.66	27.86	28.27	28.03	28.21
Total current assets	31.47	31.19	31.46	31.77	31.45	72.13	72.59	72.85	73.85	72.11
Net property, plant, and equipment	10.08	10.00	10.12	10.42	10.56	19.99	19.39	19.48	19.05	19.63
Short-term debt, including current portion of long-term debt	3.84	3.78	3.26	3.24	3.07	8.12	8.31	7.59	7.64	8.15
Total current liabilities	25.08	24.88	25.00	25.33	25.41	30.53	32.69	31.90	32.77	32.47
Long-term debt	19.85	20.08	19.80	20.26	20.28	13.03	13.60	13.24	11.38	12.15
Total liabilities	59.11	58.94	58.64	58.93	57.75	48.11	50.12	47.74	46.27	47.18
Stockholders' equity	40.89	41.06	41.36	41.07	42.25	51.89	49.88	52.26	53.73	52.82

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

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

Item	Computer and Electronic Products All Total Asset Sizes					Computer and Electronic Products Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	180,020	163,283	170,526	174,663	186,116	9,056	7,677	8,687	8,998	8,711
Depreciation, depletion, and amortization of property, plant, and equipment	5,826	5,686	5,980	5,942	6,155	154	128	179	118	184
All other operating costs and expenses	153,883	143,284	149,208	150,836	159,178	8,563	7,009	7,986	8,287	8,464
Income (loss) from operations	20,311	14,314	15,338	17,885	20,783	339	540	523	594	64
Interest expense	5,436	5,379	5,592	5,462	5,528	73	67	79	89	136
All other nonoperating income (expense)	34,317	28,991	31,719	35,556	34,636	1	11	28	(24)	(63)
Income (loss) before income taxes	49,192	37,925	41,466	47,980	49,891	268	484	471	480	(135)
Provision for current and deferred domestic income taxes	22,213	10,831	(1,430)	1,776	5,285	77	75	103	81	52
Income (loss) after income taxes	26,979	27,094	42,896	46,204	44,606	190	408	368	400	(187)
Cash dividends charged to retained earnings this quarter	10,117	13,380	10,843	14,361	10,578	297	283	228	288	241
Net income retained in business	16,862	13,715	32,053	31,844	34,028	(106)	125	141	112	(429)
Retained earnings at beginning of quarter	249,809	255,369	241,709	253,598	229,344	2,880	4,068	830	418	966
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(20,493)	(27,036)	(27,172)	(54,257)	(13,097)	(153)	(112)	(208)	(178)	(43)
Retained earnings at end of quarter	246,179	242,048	246,590	231,185	250,275	2,621	4,081	764	352	494
	(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	3.24	3.48	3.51	3.40	3.31	1.71	1.67	2.06	1.31	2.11
All other operating costs and expenses	85.48	87.75	87.50	86.36	85.53	94.55	91.30	91.93	92.09	97.15
Income (loss) from operations	11.28	8.77	8.99	10.24	11.17	3.74	7.03	6.02	6.60	0.74
Interest expense	3.02	3.29	3.28	3.13	2.97	0.80	0.87	0.91	0.99	1.57
All other nonoperating income (expense)	19.06	17.75	18.60	20.36	18.61	0.02	0.14	0.32	(0.27)	(0.72)
Income (loss) before income taxes	27.33	23.23	24.32	27.47	26.81	2.95	6.30	5.42	5.34	(1.55)
Provision for current and deferred domestic income taxes	12.34	6.63	(0.84)	1.02	2.84	0.85	0.98	1.18	0.89	0.60
Income (loss) after income taxes	14.99	16.59	25.15	26.45	23.97	2.10	5.32	4.24	4.44	(2.15)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	25.03	19.34	21.15	25.04	25.71	10.23	18.73	19.22	18.10	(4.96)
After income taxes	13.73	13.82	21.88	24.12	22.99	7.27	15.80	15.02	15.07	(6.86)
Annual rate of profit on total assets:										
Before income taxes	11.09	8.56	9.47	11.14	11.57	5.61	10.52	9.54	8.98	(2.62)
After income taxes	6.08	6.12	9.80	10.73	10.35	3.99	8.88	7.46	7.48	(3.62)
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.40	1.40	1.42	1.28	1.29	2.53	2.65	2.32	2.33	2.34
Total cash, U.S. Government and other securities, to total current liabilities	0.68	0.68	0.66	0.50	0.52	0.66	0.73	0.59	0.62	0.65
Total stockholders' equity to total debt	1.46	1.46	1.50	1.51	1.57	2.64	2.55	2.05	2.07	2.43

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

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

Item	Computer and Electronic Products All Total Asset Sizes					Computer and Electronic Products Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	69,516	68,449	72,688	64,432	68,448	3,223	3,116	3,141	3,825	3,562
Time deposits in the U.S., including negotiable certificates of deposit	9,949	10,686	7,985	9,098	8,679	230	169	127	153	184
Total cash on hand and in U.S. banks	79,464	79,136	80,673	73,530	77,127	3,453	3,285	3,268	3,978	3,746
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	128,923	131,270	115,986	80,578	80,842	347	515	461	271	511
Total cash, U.S. Government and other securities	208,387	210,406	196,659	154,108	157,969	3,799	3,799	3,729	4,249	4,257
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	87,615	84,732	87,563	90,976	92,685	4,750	4,207	4,609	4,722	4,318
Inventories	65,263	67,661	67,771	68,978	65,542	5,323	5,185	5,466	5,884	5,770
All other current assets	71,518	66,615	72,565	79,544	75,184	668	617	762	1,212	1,008
Total current assets	432,783	429,414	424,557	393,607	391,381	14,540	13,809	14,565	16,067	15,354
Property, plant, and equipment	308,771	313,629	318,059	325,695	325,156	8,538	8,138	8,701	8,804	8,812
Land and mineral rights	18,149	18,665	19,121	19,121	19,109	112	126	164	231	148
Less: Accumulated depreciation, depletion, and amortization	194,212	196,818	199,862	203,486	206,858	5,872	5,560	6,104	6,247	6,250
Net property, plant, and equipment	132,708	135,475	137,318	141,331	137,407	2,779	2,704	2,761	2,787	2,710
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,209,535	1,206,605	1,189,659	1,188,071	1,195,323	1,744	1,882	2,431	2,539	2,598
Total Assets	1,775,026	1,771,494	1,751,535	1,723,008	1,724,111	19,063	18,395	19,758	21,393	20,662
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	4,490	4,530	5,369	2,841	3,087	689	710	562	587	618
b. Other short-term loans, including commercial paper	23,734	24,980	24,155	21,239	23,638	270	302	143	801	726
Trade accounts and trade notes payable	89,789	74,088	78,095	88,758	84,620	2,087	2,064	2,430	2,767	2,316
Income taxes accrued, prior and current years, net of payments	3,237	6,276	4,124	4,239	3,396	73	76	82	105	63
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	4,547	4,929	3,927	4,208	3,812	291	288	354	355	411
b. Other long-term loans	35,301	44,681	38,148	37,129	31,845	515	293	768	281	456
All other current liabilities, including excise and sales taxes, and accrued expenses	147,210	148,084	145,592	148,754	152,457	1,812	1,476	1,929	1,998	1,978
Total current liabilities	308,308	307,569	299,411	307,169	302,855	5,738	5,208	6,268	6,893	6,569
Long-term debt, due in more than 1 year:										
a. Loans from banks	69,829	63,556	57,981	59,392	58,910	866	963	1,101	1,129	956
b. Other long-term loans	401,719	395,607	392,797	381,752	373,400	1,326	1,491	1,856	1,981	1,327
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	209,095	220,528	217,080	208,322	212,858	668	400	723	776	901
Total liabilities	988,950	987,260	967,269	956,635	948,023	8,598	8,062	9,948	10,778	9,752
Capital stock and other capital (less treasury stock)	539,897	542,186	537,676	535,187	525,812	7,844	6,251	9,046	10,262	10,416
Retained earnings	246,179	242,048	246,590	231,185	250,275	2,621	4,081	764	352	494
Stockholders' equity	786,076	784,234	784,267	766,372	776,088	10,465	10,333	9,810	10,614	10,910
Total Liabilities and Stockholders' Equity	1,775,026	1,771,494	1,751,535	1,723,008	1,724,111	19,063	18,395	19,758	21,393	20,662
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	124,476	121,845	125,147	86,438	88,526	8,803	8,600	8,298	9,173	8,785
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	11.74	11.88	11.23	8.94	9.16	19.93	20.65	18.87	19.86	20.60
Trade accounts and trade notes receivable	4.94	4.78	5.00	5.28	5.38	24.92	22.87	23.33	22.07	20.90
Inventories	3.68	3.82	3.87	4.00	3.80	27.92	28.19	27.66	27.50	27.93
Total current assets	24.38	24.24	24.24	22.84	22.70	76.28	75.07	73.72	75.10	74.31
Net property, plant, and equipment	7.48	7.65	7.84	8.20	7.97	14.58	14.70	13.97	13.03	13.12
Short-term debt, including current portion of long-term debt	3.83	4.47	4.09	3.80	3.62	9.26	8.66	9.25	9.46	10.71
Total current liabilities	17.37	17.36	17.09	17.83	17.57	30.10	28.31	31.72	32.22	31.79
Long-term debt	26.57	25.92	25.74	25.60	25.07	11.50	13.34	14.97	14.53	11.05
Total liabilities	55.71	55.73	55.22	55.52	54.99	45.10	43.83	50.35	50.38	47.20
Stockholders' equity	44.29	44.27	44.78	44.48	45.01	54.90	56.17	49.65	49.62	52.80

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 ¹					Computer and Peripheral Equipment Total Assets Under \$25 Million ¹				
	4Q	1Q	2Q	3Q	4Q	4Q	1Q	2Q	3Q	4Q
	2017	2018	2018	2018	2018	2017	2018	2018	2018	2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	64,300	55,219	54,068	57,748	66,710	728	574	545	627	728
Depreciation, depletion, and amortization of property, plant, and equipment	1,208	1,113	1,423	1,443	1,395	6	13	7	6	8
All other operating costs and expenses	51,747	47,206	46,393	48,915	54,916	643	501	500	610	739
Income (loss) from operations	11,345	6,900	6,252	7,389	10,400	78	59	38	11	(18)
Interest expense	1,943	1,953	2,049	1,993	2,076	3	3	3	10	42
All other nonoperating income (expense)	16,914	11,207	9,232	12,583	16,404	1	(1)	0	(4)	1
Income (loss) before income taxes	26,316	16,153	13,436	17,979	24,728	76	56	35	(2)	(60)
Provision for current and deferred domestic income taxes	6,770	(390)	(312)	1,815	5,048	5	2	4	5	8
Income (loss) after income taxes	19,546	16,544	13,747	16,164	19,681	71	54	31	(7)	(68)
Cash dividends charged to retained earnings this quarter	3,617	3,888	3,947	4,255	3,866	45	91	12	16	9
Net income retained in business	15,929	12,656	9,800	11,909	15,814	26	(37)	19	(23)	(77)
Retained earnings at beginning of quarter	97,476	96,145	84,141	76,387	67,102	631	615	422	(111)	(512)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(17,164)	(24,211)	(18,567)	(20,098)	(7,808)	(26)	32	(8)	(9)	12
Retained earnings at end of quarter	96,241	84,590	75,374	68,198	75,109	631	610	432	(143)	(578)
	INCOME STATEMENT IN RATIO FORMAT					INCOME STATEMENT IN RATIO FORMAT				
	(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	1.88	2.02	2.63	2.50	2.09	0.81	2.23	1.30	0.92	1.06
All other operating costs and expenses	80.48	85.49	85.80	84.71	82.32	88.41	87.41	91.81	97.25	101.45
Income (loss) from operations	17.64	12.50	11.56	12.80	15.59	10.78	10.37	6.89	1.83	(2.51)
Interest expense	3.02	3.54	3.79	3.45	3.11	0.41	0.47	0.52	1.54	5.83
All other nonoperating income (expense)	26.30	20.30	17.08	21.79	24.59	0.07	(0.12)	0.01	(0.67)	0.10
Income (loss) before income taxes	40.93	29.25	24.85	31.13	37.07	10.45	9.77	6.38	(0.38)	(8.23)
Provision for current and deferred domestic income taxes	10.53	(0.71)	(0.58)	3.14	7.57	0.74	0.44	0.65	0.81	1.09
Income (loss) after income taxes	30.40	29.96	25.43	27.99	29.50	9.70	9.34	5.73	(1.19)	(9.32)
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	52.70	34.47	30.36	42.22	55.88	32.05	24.25	24.27	(2.44)	(89.83)
After income taxes	39.14	35.30	31.07	37.96	44.47	29.77	23.17	21.81	(7.68)	(101.70)
Annual rate of profit on total assets:										
Before income taxes	17.87	11.38	9.79	13.09	17.74	20.56	15.91	10.54	(0.57)	(12.69)
After income taxes	13.27	11.65	10.02	11.77	14.12	19.10	15.21	9.47	(1.80)	(14.37)
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	0.74	0.73	0.78	0.76	0.80	3.33	3.70	1.83	1.37	1.11
Total cash, U.S. Government and other securities, to total current liabilities	0.23	0.25	0.27	0.23	0.28	0.94	1.42	0.52	0.44	0.29
Total stockholders' equity to total debt	0.91	0.86	0.85	0.83	0.88	4.33	4.12	1.94	0.59	0.31

¹ 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 ¹					Computer and Peripheral Equipment Total Assets Under \$25 Million ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	17,979	18,386	21,111	19,873	19,241	290	333	257	400	351
Time deposits in the U.S., including negotiable certificates of deposit	57	40	40	14	271	57	29	29	5	7
Total cash on hand and in U.S. banks	18,035	18,426	21,152	19,886	19,512	346	362	287	406	358
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	10,863	11,774	9,458	10,252	16,381	16	100	19	39	13
Total cash, U.S. Government and other securities	28,899	30,200	30,610	30,138	35,893	362	461	305	444	371
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	24,040	21,455	21,360	23,739	23,971	355	278	303	355	362
Inventories	11,445	12,919	12,818	13,486	14,277	490	405	371	408	514
All other current assets	29,310	22,044	24,810	32,556	28,231	71	58	105	168	202
Total current assets	93,694	86,617	89,599	99,919	102,371	1,278	1,203	1,085	1,376	1,449
Property, plant, and equipment	55,216	56,859	58,382	62,859	60,690	429	351	376	367	487
Land and mineral rights	13,654	14,146	14,559	14,561	14,563	9	6	3	3	3
Less: Accumulated depreciation, depletion, and amortization	35,180	36,287	37,433	39,101	40,018	309	245	241	230	305
Net property, plant, and equipment	33,690	34,718	35,509	38,319	35,235	130	111	138	140	185
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	461,592	446,472	423,829	411,045	419,864	71	95	96	145	256
Total Assets	588,976	567,807	548,937	549,283	557,471	1,479	1,409	1,319	1,661	1,889
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	203	193	290	383	263	65	18	16	25	34
b. Other short-term loans, including commercial paper	15,969	17,500	17,178	17,742	16,660	23	8	4	351	411
Trade accounts and trade notes payable	48,585	35,802	38,969	47,019	41,944	110	133	178	301	328
Income taxes accrued, prior and current years, net of payments	276	503	388	396	560	1	3	1	(2)	(1)
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	484	304	379	473	585	29	35	27	23	113
b. Other long-term loans	13,268	14,625	11,064	14,975	15,486	0	19	104	5	13
All other current liabilities, including excise and sales taxes, and accrued expenses	47,624	49,919	46,241	50,526	52,847	157	110	262	299	402
Total current liabilities	126,409	118,846	114,509	131,513	128,346	384	325	592	1,002	1,300
Long-term debt, due in more than 1 year:										
a. Loans from banks	17,795	17,260	16,869	16,648	15,893	58	51	46	46	64
b. Other long-term loans	172,054	167,165	162,745	154,166	153,381	45	94	98	212	238
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	72,965	77,093	77,824	76,621	82,837	43	15	10	13	22
Total liabilities	389,223	380,363	371,947	378,947	380,457	530	485	746	1,273	1,622
Capital stock and other capital (less treasury stock)	103,512	102,853	101,616	102,138	101,906	318	315	141	532	845
Retained earnings	96,241	84,590	75,374	68,198	75,109	631	610	432	(143)	(578)
Stockholders' equity	199,753	187,443	176,989	170,336	177,014	949	925	573	388	267
Total Liabilities and Stockholders' Equity	588,976	567,807	548,937	549,283	557,471	1,479	1,409	1,319	1,661	1,889
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(32,715)	(32,228)	(24,910)	(31,594)	(25,974)	893	878	493	374	149
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.91	5.32	5.58	5.49	6.44	24.46	32.72	23.17	26.75	19.62
Trade accounts and trade notes receivable	4.08	3.78	3.89	4.32	4.30	24.04	19.76	22.99	21.35	19.17
Inventories	1.94	2.28	2.34	2.46	2.56	33.11	28.73	28.17	24.58	27.23
Total current assets	15.91	15.25	16.32	18.19	18.36	86.39	85.33	82.30	82.82	76.69
Net property, plant, and equipment	5.72	6.11	6.47	6.98	6.32	8.77	7.90	10.45	8.43	9.78
Short-term debt, including current portion of long-term debt	5.08	5.75	5.27	6.11	5.92	7.86	5.63	11.47	24.28	30.20
Total current liabilities	21.46	20.93	20.86	23.94	23.02	25.97	23.04	44.90	60.32	68.78
Long-term debt	32.23	32.48	32.72	31.10	30.36	6.94	10.30	10.93	15.52	15.94
Total liabilities	66.08	66.99	67.76	68.99	68.25	35.84	34.38	56.56	76.61	85.87
Stockholders' equity	33.92	33.01	32.24	31.01	31.75	64.16	65.62	43.44	23.39	14.13

¹Included 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 ¹					Communications Equipment Total Assets Under \$25 Million ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	27,461	25,264	26,061	27,059	28,635	865	574	725	680	709
Depreciation, depletion, and amortization of property, plant, and equipment	668	688	694	664	749	10	6	8	6	18
All other operating costs and expenses	24,865	23,199	23,714	23,768	24,604	825	631	739	665	764
Income (loss) from operations	1,928	1,377	1,652	2,627	3,283	30	(64)	(22)	9	(72)
Interest expense	886	854	933	830	874	4	3	5	4	6
All other nonoperating income (expense)	1,695	2,776	3,952	1,787	2,881	(2)	0	0	1	4
Income (loss) before income taxes	2,736	3,299	4,671	3,584	5,289	24	(67)	(27)	6	(75)
Provision for current and deferred domestic income taxes	7,697	12,225	45	(635)	(644)	2	5	3	17	5
Income (loss) after income taxes	(4,960)	(8,926)	4,626	4,219	5,934	21	(72)	(29)	(10)	(80)
Cash dividends charged to retained earnings this quarter	2,735	2,891	2,802	2,816	2,584	28	72	28	11	29
Net income retained in business	(7,696)	(11,817)	1,824	1,402	3,350	(7)	(143)	(57)	(21)	(109)
Retained earnings at beginning of quarter	(46,884)	(46,917)	(62,018)	(64,464)	(88,767)	(1,468)	562	176	108	(153)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,723)	(3,328)	(4,962)	(26,128)	2,126	(31)	(8)	(14)	(5)	29
Retained earnings at end of quarter	(56,303)	(62,061)	(65,157)	(89,189)	(83,291)	(1,506)	411	106	81	(233)
	(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	2.43	2.72	2.66	2.45	2.62	1.14	1.06	1.07	0.87	2.49
All other operating costs and expenses	90.55	91.83	91.00	87.84	85.92	95.40	110.01	101.92	97.76	107.73
Income (loss) from operations	7.02	5.45	6.34	9.71	11.46	3.46	(11.08)	(2.99)	1.37	(10.22)
Interest expense	3.23	3.38	3.58	3.07	3.05	0.51	0.50	0.67	0.62	0.89
All other nonoperating income (expense)	6.17	10.99	15.16	6.61	10.06	(0.21)	(0.07)	(0.06)	0.18	0.59
Income (loss) before income taxes	9.96	13.06	17.92	13.25	18.47	2.74	(11.65)	(3.71)	0.93	(10.53)
Provision for current and deferred domestic income taxes	28.03	48.39	0.17	(2.35)	(2.25)	0.27	0.83	0.35	2.47	0.71
Income (loss) after income taxes	(18.06)	(35.33)	17.75	15.59	20.72	2.47	(12.47)	(4.07)	(1.54)	(11.24)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	8.71	11.08	16.35	15.94	22.04	10.17	(30.20)	(17.39)	2.96	(93.69)
After income taxes	(15.79)	(29.98)	16.20	18.76	24.72	9.16	(32.34)	(19.05)	(4.89)	(100.00)
Annual rate of profit on total assets:										
Before income taxes	3.82	4.51	6.81	5.93	8.48	5.22	(15.28)	(5.84)	1.36	(19.59)
After income taxes	(6.93)	(12.19)	6.74	6.98	9.51	4.71	(16.36)	(6.40)	(2.25)	(20.91)
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	2.52	2.21	2.19	1.73	1.69	2.69	3.12	2.52	2.98	1.50
Total cash, U.S. Government and other securities, to total current liabilities	1.93	1.70	1.60	1.10	1.03	0.78	1.28	0.89	1.12	0.39
Total stockholders' equity to total debt	1.39	1.29	1.41	1.20	1.34	1.77	1.59	0.78	1.46	0.43

¹ 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 ¹					Communications Equipment Total Assets Under \$25 Million ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	16,688	15,722	16,210	14,199	14,838	340	395	414	508	280
Time deposits in the U.S., including negotiable certificates of deposit	8,244	7,300	6,320	5,668	6,629	49	55	23	21	6
Total cash on hand and in U.S. banks	24,933	23,022	22,529	19,866	21,467	389	450	437	529	286
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	89,873	90,684	79,201	43,890	40,907	18	106	43	19	20
Total cash, U.S. Government and other securities	114,806	113,706	101,730	63,756	62,375	408	556	480	547	306
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	14,463	14,833	15,192	15,836	17,815	437	317	332	335	323
Inventories	8,558	8,197	7,418	7,311	7,319	480	398	481	495	455
All other current assets	11,823	11,662	14,926	13,469	14,709	82	82	61	77	100
Total current assets	149,650	148,399	139,266	100,372	102,218	1,406	1,354	1,354	1,454	1,184
Property, plant, and equipment	36,296	36,304	35,990	35,530	36,164	583	523	562	499	392
Land and mineral rights	715	727	655	609	642	4	5	5	5	5
Less: Accumulated depreciation, depletion, and amortization	23,125	23,107	22,955	22,684	23,138	446	393	366	359	281
Net property, plant, and equipment	13,886	13,924	13,690	13,455	13,669	142	135	201	145	116
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	122,701	130,500	121,513	127,806	133,564	268	260	288	257	224
Total Assets	286,237	292,823	274,469	241,633	249,451	1,815	1,749	1,843	1,856	1,524
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,169	2,443	3,461	1,243	1,308	61	62	37	42	35
b. Other short-term loans, including commercial paper	535	68	94	118	243	19	25	14	42	187
Trade accounts and trade notes payable	8,265	7,832	8,053	8,340	9,441	126	190	232	232	278
Income taxes accrued, prior and current years, net of payments	(115)	2,429	1,203	1,293	1,125	0	2	3	12	6
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	175	96	133	108	300	32	29	43	22	132
b. Other long-term loans	13,698	18,124	14,935	10,101	8,552	149	32	55	12	16
All other current liabilities, including excise and sales taxes, and accrued expenses	34,640	36,031	35,583	36,703	39,597	136	94	154	124	137
Total current liabilities	59,366	67,024	63,461	57,906	60,565	523	434	538	488	791
Long-term debt, due in more than 1 year:										
a. Loans from banks	8,048	2,526	2,128	3,113	3,371	49	32	89	76	46
b. Other long-term loans	65,531	69,032	60,434	60,177	58,019	216	377	561	390	324
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	27,635	35,126	34,196	30,488	31,503	94	22	37	47	45
Total liabilities	160,581	173,707	160,220	151,684	153,457	882	864	1,224	1,000	1,206
Capital stock and other capital (less treasury stock)	181,959	181,177	179,406	179,139	179,285	2,439	474	513	774	552
Retained earnings	(56,303)	(62,061)	(65,157)	(89,189)	(83,291)	(1,506)	411	106	81	(233)
Stockholders' equity	125,656	119,116	114,249	89,950	95,993	933	885	619	855	319
Total Liabilities and Stockholders' Equity	286,237	292,823	274,469	241,633	249,451	1,815	1,749	1,843	1,856	1,524
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	90,283	81,374	75,805	42,467	41,653	883	920	816	966	393
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	40.11	38.83	37.06	26.39	25.00	22.46	31.80	26.06	29.49	20.09
Trade accounts and trade notes receivable	5.05	5.07	5.53	6.55	7.14	24.06	18.14	18.00	18.05	21.17
Inventories	2.99	2.80	2.70	3.03	2.93	26.42	22.76	26.09	26.66	29.85
Total current assets	52.28	50.68	50.74	41.54	40.98	77.44	77.41	73.46	78.35	77.68
Net property, plant, and equipment	4.85	4.76	4.99	5.57	5.48	7.80	7.71	10.92	7.80	7.60
Short-term debt, including current portion of long-term debt	5.79	7.08	6.78	4.79	4.17	14.35	8.48	8.04	6.43	24.25
Total current liabilities	20.74	22.89	23.12	23.96	24.28	28.82	24.81	29.19	26.31	51.88
Long-term debt	25.71	24.44	22.79	26.19	24.61	14.61	23.36	35.23	25.09	24.29
Total liabilities	56.10	59.32	58.37	62.77	61.52	48.60	49.42	66.42	53.91	79.09
Stockholders' equity	43.90	40.68	41.63	37.23	38.48	51.40	50.58	33.58	46.09	20.91

¹Included 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 ¹					All Other Electronic Products Total Assets Under \$25 Million ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	88,258	82,800	90,397	89,857	90,770	7,464	6,530	7,418	7,690	7,274
Depreciation, depletion, and amortization of property, plant, and equipment	3,950	3,885	3,863	3,835	4,012	139	110	164	106	158
All other operating costs and expenses	77,270	72,878	79,101	78,152	79,658	7,095	5,877	6,747	7,011	6,961
Income (loss) from operations	7,038	6,037	7,434	7,870	7,100	231	544	507	573	155
Interest expense	2,607	2,572	2,610	2,639	2,577	65	61	71	76	88
All other nonoperating income (expense)	15,708	15,008	18,535	21,186	15,351	3	12	28	(21)	(68)
Income (loss) before income taxes	20,140	18,473	23,359	26,417	19,873	168	494	463	476	(1)
Provision for current and deferred domestic income taxes	7,746	(1,004)	(1,163)	596	882	70	68	97	59	39
Income (loss) after income taxes	12,394	19,477	24,522	25,821	18,992	98	426	367	418	(40)
Cash dividends charged to retained earnings this quarter	3,765	6,602	4,093	7,289	4,128	224	120	188	262	203
Net income retained in business	8,629	12,875	20,429	18,532	14,864	(126)	306	179	156	(242)
Retained earnings at beginning of quarter	199,218	206,141	219,586	241,675	251,008	3,717	2,890	232	422	1,631
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,605)	503	(3,642)	(8,031)	(7,414)	(95)	(136)	(185)	(164)	(84)
Retained earnings at end of quarter	206,241	219,519	236,373	252,176	258,458	3,496	3,061	226	414	1,305
	(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	4.48	4.69	4.27	4.27	4.42	1.86	1.68	2.21	1.38	2.18
All other operating costs and expenses	87.55	88.02	87.50	86.97	87.76	95.05	89.99	90.96	91.17	95.69
Income (loss) from operations	7.97	7.29	8.22	8.76	7.82	3.09	8.33	6.83	7.45	2.13
Interest expense	2.95	3.11	2.89	2.94	2.84	0.88	0.94	0.96	0.98	1.21
All other nonoperating income (expense)	17.80	18.13	20.50	23.58	16.91	0.04	0.18	0.38	(0.27)	(0.93)
Income (loss) before income taxes	22.82	22.31	25.84	29.40	21.89	2.25	7.57	6.25	6.19	(0.01)
Provision for current and deferred domestic income taxes	8.78	(1.21)	(1.29)	0.66	0.97	0.93	1.04	1.30	0.76	0.54
Income (loss) after income taxes	14.04	23.52	27.13	28.74	20.92	1.32	6.53	4.94	5.43	(0.54)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	17.49	15.47	18.95	20.88	15.80	7.82	23.20	21.51	20.34	(0.02)
After income taxes	10.76	16.31	19.90	20.41	15.10	4.58	20.00	17.02	17.83	(1.54)
Annual rate of profit on total assets:										
Before income taxes	8.95	8.11	10.07	11.34	8.67	4.26	12.98	11.17	10.66	(0.01)
After income taxes	5.51	8.55	10.57	11.08	8.28	2.49	11.19	8.84	9.35	(0.92)
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.55	1.60	1.61	1.64	1.64	2.45	2.53	2.36	2.45	2.84
Total cash, U.S. Government and other securities, to total current liabilities	0.53	0.55	0.53	0.51	0.52	0.63	0.63	0.57	0.60	0.80
Total stockholders' equity to total debt	2.01	2.09	2.12	2.23	2.28	2.67	2.61	2.33	2.41	3.58

¹ 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 ¹					All Other Electronic Products Total Assets Under \$25 Million ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	34,849	34,341	35,367	30,361	34,368	2,593	2,389	2,470	2,916	2,932
Time deposits in the U.S., including negotiable certificates of deposit	1,648	3,346	1,625	3,416	1,779	124	84	75	127	171
Total cash on hand and in U.S. banks	36,496	37,687	36,991	33,777	36,148	2,717	2,473	2,545	3,043	3,102
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	28,186	28,813	27,327	26,437	23,554	312	309	399	214	478
Total cash, U.S. Government and other securities	64,683	66,500	64,318	60,214	59,702	3,030	2,782	2,943	3,257	3,580
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	49,112	48,445	51,011	51,401	50,900	3,958	3,611	3,974	4,033	3,633
Inventories	45,260	46,545	47,535	48,181	43,946	4,353	4,383	4,614	4,980	4,801
All other current assets	30,384	32,909	32,829	33,518	32,244	516	477	595	967	707
Total current assets	189,439	194,398	195,693	193,315	186,791	11,857	11,252	12,126	13,237	12,721
Property, plant, and equipment	217,259	220,466	223,687	227,306	228,302	7,526	7,264	7,762	7,938	7,933
Land and mineral rights	3,780	3,792	3,907	3,951	3,903	99	115	156	224	140
Less: Accumulated depreciation, depletion, and amortization	135,907	137,425	139,474	141,701	143,702	5,117	4,922	5,496	5,659	5,663
Net property, plant, and equipment	85,132	86,833	88,120	89,556	88,503	2,508	2,458	2,422	2,503	2,410
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	625,242	629,633	644,318	649,220	641,895	1,404	1,527	2,048	2,136	2,118
Total Assets	899,813	910,864	928,130	932,091	917,189	15,769	15,236	16,596	17,876	17,249
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,118	1,894	1,618	1,215	1,516	564	630	509	520	550
b. Other short-term loans, including commercial paper	7,230	7,412	6,884	3,379	6,735	228	269	125	408	128
Trade accounts and trade notes payable	32,939	30,454	31,073	33,399	33,235	1,851	1,741	2,020	2,234	1,710
Income taxes accrued, prior and current years, net of payments	3,075	3,343	2,533	2,551	1,711	72	71	78	94	58
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,888	4,530	3,415	3,627	2,927	231	224	284	310	166
b. Other long-term loans	8,334	11,931	12,149	12,053	7,807	366	242	610	264	428
All other current liabilities, including excise and sales taxes, and accrued expenses	64,946	62,134	63,768	61,526	60,014	1,519	1,272	1,513	1,575	1,439
Total current liabilities	122,532	121,699	121,441	117,750	113,944	4,830	4,450	5,138	5,403	4,478
Long-term debt, due in more than 1 year:										
a. Loans from banks	43,986	43,770	38,983	39,631	39,646	759	880	966	1,007	847
b. Other long-term loans	164,133	159,410	169,617	167,410	162,000	1,065	1,020	1,198	1,379	765
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	108,495	108,310	105,061	101,214	98,518	531	363	677	716	835
Total liabilities	439,146	433,189	435,102	426,005	414,109	7,185	6,713	7,978	8,505	6,924
Capital stock and other capital (less treasury stock)	254,426	258,156	256,655	253,910	244,622	5,087	5,462	8,392	8,957	9,020
Retained earnings	206,241	219,519	236,373	252,176	258,458	3,496	3,061	226	414	1,305
Stockholders' equity	460,667	477,675	493,028	506,086	503,080	8,584	8,523	8,618	9,371	10,324
Total Liabilities and Stockholders' Equity	899,813	910,864	928,130	932,091	917,189	15,769	15,236	16,596	17,876	17,249
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	66,907	72,699	74,252	75,565	72,847	7,027	6,802	6,989	7,834	8,242
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.19	7.30	6.93	6.46	6.51	19.21	18.26	17.74	18.22	20.76
Trade accounts and trade notes receivable	5.46	5.32	5.50	5.51	5.55	25.10	23.70	23.94	22.56	21.06
Inventories	5.03	5.11	5.12	5.17	4.79	27.61	28.76	27.80	27.86	27.83
Total current assets	21.05	21.34	21.08	20.74	20.37	75.19	73.85	73.07	74.05	73.75
Net property, plant, and equipment	9.46	9.53	9.49	9.61	9.65	15.90	16.13	14.59	14.00	13.97
Short-term debt, including current portion of long-term debt	2.40	2.83	2.59	2.18	2.07	8.81	8.96	9.20	8.40	7.37
Total current liabilities	13.62	13.36	13.08	12.63	12.42	30.63	29.20	30.96	30.23	25.96
Long-term debt	23.13	22.31	22.48	22.21	21.99	11.57	12.47	13.04	13.35	9.34
Total liabilities	48.80	47.56	46.88	45.70	45.15	45.57	44.06	48.07	47.58	40.14
Stockholders' equity	51.20	52.44	53.12	54.30	54.85	54.43	55.94	51.93	52.42	59.86

¹Included in Computer and Electronic Products.

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

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

Item	Electrical Equipment, Appliances, and Components All Total Asset Sizes					Electrical Equipment, Appliances, and Components Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	46,711	45,645	48,470	48,659	49,693	4,945	4,830	5,008	4,792	5,226
Depreciation, depletion, and amortization of property, plant, and equipment	1,046	1,081	1,049	1,038	1,096	72	77	56	61	82
All other operating costs and expenses	42,469	40,466	42,692	44,126	45,049	4,962	4,445	4,506	4,206	4,806
Income (loss) from operations	3,197	4,099	4,729	3,495	3,548	(89)	308	446	525	338
Interest expense	960	898	992	1,029	1,053	34	29	21	19	23
All other nonoperating income (expense)	(7,753)	(417)	182	(21,625)	(168)	30	3	18	19	6
Income (loss) before income taxes	(5,516)	2,784	3,920	(19,159)	2,328	(93)	283	444	525	321
Provision for current and deferred domestic income taxes	4,005	425	417	200	(963)	35	54	30	36	53
Income (loss) after income taxes	(9,521)	2,359	3,503	(19,359)	3,291	(128)	229	414	489	268
Cash dividends charged to retained earnings this quarter	3,325	3,730	4,442	2,814	1,895	66	100	141	179	108
Net income retained in business	(12,847)	(1,371)	(939)	(22,173)	1,396	(194)	129	273	310	160
Retained earnings at beginning of quarter	187,189	173,317	173,297	173,798	151,459	2,141	1,322	2,422	3,000	3,239
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,104)	(180)	(141)	98	1,531	(16)	(137)	(107)	(14)	(251)
Retained earnings at end of quarter	173,238	171,766	172,217	151,723	154,385	1,931	1,314	2,588	3,296	3,149
	(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	2.37	2.16	2.13	2.21	1.45	1.59	1.12	1.28	1.57
All other operating costs and expenses	90.92	88.65	88.08	90.68	90.65	100.36	92.03	89.96	87.76	91.96
Income (loss) from operations	6.84	8.98	9.76	7.18	7.14	(1.81)	6.38	8.91	10.96	6.47
Interest expense	2.06	1.97	2.05	2.12	2.12	0.68	0.60	0.42	0.40	0.44
All other nonoperating income (expense)	(16.60)	(0.91)	0.38	(44.44)	(0.34)	0.61	0.07	0.36	0.40	0.11
Income (loss) before income taxes	(11.81)	6.10	8.09	(39.37)	4.68	(1.87)	5.85	8.86	10.96	6.14
Provision for current and deferred domestic income taxes	8.57	0.93	0.86	0.41	(1.94)	0.72	1.12	0.60	0.75	1.01
Income (loss) after income taxes	(20.38)	5.17	7.23	(39.78)	6.62	(2.59)	4.73	8.26	10.21	5.13
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	(17.50)	8.89	12.73	(71.11)	9.00	(7.02)	22.76	29.49	32.71	21.22
After income taxes	(30.21)	7.54	11.38	(71.85)	12.72	(9.70)	18.41	27.50	30.48	17.74
Annual rate of profit on total assets:										
Before income taxes	(6.44)	3.29	4.74	(24.26)	2.96	(3.59)	11.24	16.72	20.31	12.36
After income taxes	(11.11)	2.79	4.23	(24.51)	4.19	(4.96)	9.09	15.59	18.92	10.33
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.17	1.18	1.21	1.22	1.15	2.28	2.30	2.32	2.62	2.56
Total cash, U.S. Government and other securities, to total current liabilities	0.24	0.20	0.25	0.26	0.27	0.59	0.57	0.58	0.66	0.59
Total stockholders' equity to total debt	1.23	1.25	1.31	1.14	1.09	2.20	2.29	3.17	4.66	3.80

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

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

Item	Electrical Equipment, Appliances, and Components All Total Asset Sizes					Electrical Equipment, Appliances, and Components Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	18,394	14,089	15,933	15,496	17,755	1,872	1,721	1,842	1,815	1,606
Time deposits in the U.S., including negotiable certificates of deposit	198	271	376	389	585	36	77	126	147	129
Total cash on hand and in U.S. banks	18,592	14,360	16,309	15,886	18,340	1,907	1,798	1,968	1,961	1,735
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,606	1,444	3,046	5,380	5,619	175	173	101	67	105
Total cash, U.S. Government and other securities	20,197	15,803	19,355	21,266	23,959	2,082	1,971	2,069	2,028	1,841
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	25,642	26,305	27,450	28,324	26,297	2,727	2,757	2,825	2,618	2,576
Inventories	32,384	31,396	31,029	31,739	31,292	2,912	2,839	2,976	3,005	3,145
All other current assets	19,710	21,833	17,609	18,612	19,117	352	310	346	434	403
Total current assets	97,933	95,337	95,443	99,940	100,664	8,073	7,877	8,216	8,084	7,965
Property, plant, and equipment	69,294	68,970	68,144	68,406	68,669	4,391	4,287	4,313	4,339	4,623
Land and mineral rights	1,473	1,476	1,414	1,408	1,489	106	99	69	59	51
Less: Accumulated depreciation, depletion, and amortization	38,123	38,324	38,529	38,944	39,297	2,924	2,850	2,781	2,872	3,056
Net property, plant, and equipment	32,644	32,121	31,029	30,871	30,861	1,573	1,536	1,601	1,526	1,618
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	212,208	210,651	204,547	185,097	182,765	678	648	794	735	801
Total Assets	342,785	338,109	331,019	315,908	314,290	10,324	10,061	10,611	10,345	10,384
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	4,070	3,749	4,496	5,287	4,911	348	312	335	242	452
b. Other short-term loans, including commercial paper	7,150	6,431	7,670	7,552	8,359	129	196	395	308	128
Trade accounts and trade notes payable	24,519	24,403	25,950	26,438	27,887	1,354	1,524	1,568	1,460	1,391
Income taxes accrued, prior and current years, net of payments	558	900	388	204	539	35	223	23	37	77
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,220	1,324	1,046	942	762	382	207	196	176	117
b. Other long-term loans	8,381	7,895	3,849	4,084	6,481	273	45	132	39	53
All other current liabilities, including excise and sales taxes, and accrued expenses	37,647	36,234	35,260	37,230	38,694	1,023	922	887	821	899
Total current liabilities	83,545	80,936	78,660	81,737	87,633	3,544	3,428	3,538	3,083	3,116
Long-term debt, due in more than 1 year:										
a. Loans from banks	16,545	18,109	17,445	17,286	15,623	507	529	487	427	576
b. Other long-term loans	64,728	62,530	59,186	59,710	58,981	763	883	350	186	266
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	51,884	51,312	52,570	49,409	48,586	235	252	219	226	378
Total liabilities	216,701	212,887	207,861	208,142	210,823	5,048	5,094	4,595	3,922	4,336
Capital stock and other capital (less treasury stock)	(47,154)	(46,544)	(49,059)	(43,958)	(50,918)	3,344	3,653	3,429	3,127	2,899
Retained earnings	173,238	171,766	172,217	151,723	154,385	1,931	1,314	2,588	3,296	3,149
Stockholders' equity	126,084	125,222	123,158	107,765	103,467	5,275	4,967	6,017	6,423	6,048
Total Liabilities and Stockholders' Equity	342,785	338,109	331,019	315,908	314,290	10,324	10,061	10,611	10,345	10,384
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	14,389	14,400	16,783	18,203	13,031	4,529	4,448	4,678	5,001	4,849
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.89	4.67	5.85	6.73	7.62	20.17	19.59	19.50	19.61	17.73
Trade accounts and trade notes receivable	7.48	7.78	8.29	8.97	8.37	26.42	27.40	26.62	25.30	24.81
Inventories	9.45	9.29	9.37	10.05	9.96	28.21	28.22	28.05	29.05	30.29
Total current assets	28.57	28.20	28.83	31.64	32.03	78.20	78.29	77.43	78.15	76.70
Net property, plant, and equipment	9.52	9.50	9.37	9.77	9.82	15.23	15.27	15.09	14.75	15.58
Short-term debt, including current portion of long-term debt	6.07	5.74	5.15	5.66	6.53	10.97	7.54	9.97	7.40	7.22
Total current liabilities	24.37	23.94	23.76	25.87	27.88	34.33	34.08	33.34	29.80	30.01
Long-term debt	23.71	23.85	23.15	24.37	23.74	12.29	14.04	7.90	5.92	8.11
Total liabilities	63.22	62.96	62.79	65.89	67.08	48.90	50.63	43.30	37.91	41.76
Stockholders' equity	36.78	37.04	37.21	34.11	32.92	51.10	49.37	56.70	62.09	58.24

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

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

Item	Transportation Equipment All Total Asset Sizes					Transportation Equipment Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	301,066	300,435	310,502	309,823	329,079	6,967	6,450	7,277	7,342	7,522
Depreciation, depletion, and amortization of property, plant, and equipment	6,688	6,485	6,577	6,829	6,926	245	135	138	156	203
All other operating costs and expenses	275,112	276,901	283,947	285,019	305,540	6,205	5,830	6,545	6,486	6,795
Income (loss) from operations	19,266	17,049	19,978	17,975	16,612	517	485	594	700	525
Interest expense	3,070	2,974	3,176	3,244	3,681	56	42	49	42	45
All other nonoperating income (expense)	8,017	7,053	8,484	7,884	4,391	2	(21)	15	14	(9)
Income (loss) before income taxes	24,213	21,128	25,285	22,615	17,322	463	421	560	673	471
Provision for current and deferred domestic income taxes	19,966	2,700	3,436	435	829	63	28	40	26	44
Income (loss) after income taxes	4,247	18,428	21,849	22,179	16,493	400	393	520	646	427
Cash dividends charged to retained earnings this quarter	9,179	9,583	8,938	7,730	9,722	236	157	185	163	168
Net income retained in business	(4,931)	8,845	12,911	14,449	6,772	164	235	334	483	259
Retained earnings at beginning of quarter	339,907	336,587	347,955	364,923	375,075	4,860	3,808	3,261	5,171	5,542
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2,109)	7,481	(1,439)	(1,900)	(7,904)	51	(124)	(11)	(24)	(82)
Retained earnings at end of quarter	332,868	352,913	359,427	377,471	373,944	5,075	3,920	3,584	5,630	5,719
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.22	2.16	2.12	2.20	2.10	3.52	2.09	1.89	2.13	2.69
All other operating costs and expenses	91.38	92.17	91.45	91.99	92.85	89.06	90.39	89.94	88.33	90.33
Income (loss) from operations	6.40	5.67	6.43	5.80	5.05	7.42	7.51	8.16	9.54	6.98
Interest expense	1.02	0.99	1.02	1.05	1.12	0.81	0.66	0.67	0.57	0.60
All other nonoperating income (expense)	2.66	2.35	2.73	2.54	1.33	0.03	(0.33)	0.20	0.19	(0.12)
Income (loss) before income taxes	8.04	7.03	8.14	7.30	5.26	6.64	6.53	7.70	9.16	6.26
Provision for current and deferred domestic income taxes	6.63	0.90	1.11	0.14	0.25	0.90	0.44	0.56	0.36	0.59
Income (loss) after income taxes	1.41	6.13	7.04	7.16	5.01	5.74	6.09	7.14	8.80	5.67
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	26.35	22.30	27.18	23.38	17.97	26.29	26.61	34.31	40.30	26.69
After income taxes	4.62	19.45	23.48	22.93	17.11	22.73	24.82	31.83	38.72	24.18
Annual rate of profit on total assets:										
Before income taxes	7.89	6.74	8.02	6.94	5.27	13.61	12.80	16.98	20.03	13.60
After income taxes	1.38	5.88	6.93	6.81	5.02	11.77	11.94	15.75	19.25	12.32
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.14	1.13	1.09	1.11	1.09	2.21	1.96	2.17	2.17	2.32
Total cash, U.S. Government and other securities, to total current liabilities	0.23	0.21	0.18	0.19	0.18	0.58	0.52	0.58	0.55	0.59
Total stockholders' equity to total debt	1.50	1.50	1.45	1.42	1.38	2.14	1.93	2.11	2.09	2.05

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

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

Item	Transportation Equipment All Total Asset Sizes					Transportation Equipment Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	46,533	44,377	43,299	51,673	44,303	2,134	2,203	2,025	2,109	2,235
Time deposits in the U.S., including negotiable certificates of deposit	9,782	9,042	9,515	9,890	10,968	90	94	149	149	170
Total cash on hand and in U.S. banks	56,314	53,419	52,813	61,563	55,271	2,224	2,297	2,174	2,258	2,405
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	36,951	36,467	26,183	23,946	25,968	157	91	255	149	105
Total cash, U.S. Government and other securities	93,266	89,885	78,996	85,508	81,239	2,381	2,388	2,429	2,407	2,510
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	127,695	133,696	129,455	136,385	129,171	2,472	2,634	2,620	2,692	2,545
Inventories	200,106	201,513	205,143	210,457	207,941	3,847	3,512	3,592	3,966	4,165
All other current assets	39,607	53,701	56,999	59,898	64,993	395	416	488	445	662
Total current assets	460,673	478,796	470,593	492,249	483,344	9,096	8,950	9,129	9,510	9,881
Property, plant, and equipment	408,375	417,143	423,379	429,868	435,394	9,989	9,365	9,084	9,017	8,986
Land and mineral rights	8,875	8,936	8,939	9,027	8,992	176	278	243	185	117
Less: Accumulated depreciation, depletion, and amortization	223,918	229,501	233,277	237,133	240,320	6,505	6,261	6,151	6,038	6,040
Net property, plant, and equipment	193,332	196,577	199,041	201,761	204,066	3,660	3,382	3,176	3,164	3,064
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	572,913	579,043	591,119	608,769	627,593	843	823	896	754	903
Total Assets	1,226,918	1,254,417	1,260,752	1,302,779	1,315,003	13,599	13,155	13,200	13,427	13,848
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	7,437	8,009	9,489	10,301	8,911	540	609	662	715	585
b. Other short-term loans, including commercial paper	9,434	14,282	13,728	11,875	12,506	83	166	65	67	65
Trade accounts and trade notes payable	119,542	129,819	128,016	131,734	128,362	1,428	1,675	1,627	1,758	1,577
Income taxes accrued, prior and current years, net of payments	1,499	1,326	1,272	821	966	34	21	27	25	26
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,586	3,467	3,325	3,616	3,290	343	326	239	345	456
b. Other long-term loans	10,503	11,200	8,214	8,840	13,742	250	294	75	45	116
All other current liabilities, including excise and sales taxes, and accrued expenses	253,144	256,175	265,991	276,253	277,631	1,437	1,478	1,504	1,432	1,427
Total current liabilities	405,144	424,279	430,035	443,439	445,408	4,116	4,570	4,198	4,388	4,253
Long-term debt, due in more than 1 year:										
a. Loans from banks	50,457	50,306	50,881	49,589	49,140	1,348	1,106	1,194	1,325	1,265
b. Other long-term loans	163,812	164,555	171,465	188,524	192,304	724	778	859	694	957
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	239,971	236,358	236,216	234,324	242,471	369	373	417	346	318
Total liabilities	859,384	875,497	888,598	915,876	929,324	6,557	6,828	6,668	6,752	6,793
Capital stock and other capital (less treasury stock)	34,667	26,007	12,728	9,431	11,735	1,967	2,407	2,949	1,045	1,336
Retained earnings	332,868	352,913	359,427	377,471	373,944	5,075	3,920	3,584	5,630	5,719
Stockholders' equity	367,534	378,919	372,155	386,903	385,678	7,042	6,327	6,533	6,675	7,055
Total Liabilities and Stockholders' Equity	1,226,918	1,254,417	1,260,752	1,302,779	1,315,003	13,599	13,155	13,200	13,427	13,848
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	55,529	54,518	40,557	48,810	37,935	4,980	4,380	4,931	5,122	5,628
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.60	7.17	6.27	6.56	6.18	17.51	18.16	18.40	17.93	18.13
Trade accounts and trade notes receivable	10.41	10.66	10.27	10.47	9.82	18.18	20.02	19.85	20.05	18.38
Inventories	16.31	16.06	16.27	16.15	15.81	28.29	26.69	27.21	29.53	30.08
Total current assets	37.55	38.17	37.33	37.78	36.76	66.89	68.03	69.16	70.82	71.36
Net property, plant, and equipment	15.76	15.67	15.79	15.49	15.52	26.91	25.71	24.06	23.56	22.12
Short-term debt, including current portion of long-term debt	2.52	2.95	2.76	2.66	2.92	8.95	10.60	7.88	8.73	8.83
Total current liabilities	33.02	33.82	34.11	34.04	33.87	30.26	34.74	31.80	32.68	30.71
Long-term debt	17.46	17.13	17.64	18.28	18.36	15.24	14.33	15.55	15.03	16.04
Total liabilities	70.04	69.79	70.48	70.30	70.67	48.22	51.90	50.51	50.29	49.06
Stockholders' equity	29.96	30.21	29.52	29.70	29.33	51.78	48.10	49.49	49.71	50.94

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 ¹					Motor Vehicles and Parts Total Assets Under \$25 Million ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	202,505	206,278	209,714	208,070	219,253	3,789	3,525	4,007	3,893	3,491
Depreciation, depletion, and amortization of property, plant, and equipment	4,396	4,366	4,425	4,586	4,562	113	64	69	68	75
All other operating costs and expenses	189,213	195,393	196,521	196,007	210,004	3,379	3,185	3,595	3,494	3,201
Income (loss) from operations	8,895	6,520	8,767	7,477	4,687	298	275	343	330	216
Interest expense	1,650	1,579	1,686	1,671	1,948	19	16	17	17	19
All other nonoperating income (expense)	6,345	5,066	5,290	4,558	2,073	(1)	(13)	15	11	(2)
Income (loss) before income taxes	13,590	10,008	12,371	10,364	4,812	277	245	341	324	194
Provision for current and deferred domestic income taxes	11,454	1,239	1,331	530	(909)	45	16	25	19	24
Income (loss) after income taxes	2,136	8,769	11,040	9,834	5,721	232	229	316	305	170
Cash dividends charged to retained earnings this quarter	4,338	6,554	3,904	4,157	4,913	165	91	117	98	97
Net income retained in business	(2,203)	2,215	7,137	5,677	808	67	138	199	207	73
Retained earnings at beginning of quarter	134,963	133,172	131,002	143,843	146,200	2,826	2,925	2,395	3,137	2,908
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,424)	(194)	(428)	(953)	(4,396)	33	(22)	9	(18)	1
Retained earnings at end of quarter	131,337	135,194	137,711	148,568	142,613	2,925	3,041	2,602	3,325	2,982
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.17	2.12	2.11	2.20	2.08	2.98	1.83	1.72	1.75	2.14
All other operating costs and expenses	93.44	94.72	93.71	94.20	95.78	89.17	90.37	89.71	89.76	91.68
Income (loss) from operations	4.39	3.16	4.18	3.59	2.14	7.85	7.80	8.57	8.48	6.18
Interest expense	0.82	0.77	0.80	0.80	0.89	0.50	0.47	0.43	0.45	0.55
All other nonoperating income (expense)	3.13	2.46	2.52	2.19	0.95	(0.03)	(0.38)	0.38	0.29	(0.07)
Income (loss) before income taxes	6.71	4.85	5.90	4.98	2.19	7.31	6.95	8.52	8.33	5.56
Provision for current and deferred domestic income taxes	5.66	0.60	0.63	0.25	(0.41)	1.19	0.45	0.63	0.50	0.68
Income (loss) after income taxes	1.05	4.25	5.26	4.73	2.61	6.13	6.50	7.89	7.83	4.88
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	21.55	15.49	19.27	15.53	7.35	26.20	25.93	35.55	32.56	22.21
After income taxes	3.39	13.58	17.20	14.73	8.73	21.96	24.26	32.93	30.61	19.49
Annual rate of profit on total assets:										
Before income taxes	7.99	5.75	7.11	5.84	2.74	15.06	13.67	20.01	18.10	11.74
After income taxes	1.26	5.04	6.34	5.54	3.25	12.62	12.78	18.54	17.02	10.31
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.07	1.05	1.04	1.04	1.05	2.61	2.14	2.46	2.42	2.38
Total cash, U.S. Government and other securities, to total current liabilities	0.30	0.27	0.26	0.25	0.27	0.63	0.49	0.59	0.59	0.61
Total stockholders' equity to total debt	2.23	2.25	2.22	2.27	2.25	2.68	2.37	2.97	2.72	2.20

¹ 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 ¹					Motor Vehicles and Parts Total Assets Under \$25 Million ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS										
Cash and demand deposits in the U.S.	25,733	24,925	23,599	24,326	24,487	1,105	1,052	890	1,065	1,075
Time deposits in the U.S., including negotiable certificates of deposit	8,622	7,866	8,524	6,985	7,354	50	26	68	77	107
Total cash on hand and in U.S. banks	34,355	32,791	32,123	31,311	31,841	1,155	1,078	958	1,142	1,181
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	22,069	21,320	20,957	19,429	21,939	79	68	204	128	66
Total cash, U.S. Government and other securities	56,424	54,111	53,080	50,740	53,779	1,234	1,147	1,162	1,270	1,247
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	54,639	60,818	57,954	58,943	50,754	1,571	1,709	1,585	1,571	1,298
Inventories	59,260	63,328	64,590	65,708	64,466	2,101	1,978	1,910	2,121	2,061
All other current assets	31,629	33,859	36,859	38,831	39,579	188	210	195	222	230
Total current assets	201,953	212,116	212,482	214,221	208,578	5,093	5,043	4,852	5,184	4,837
Property, plant, and equipment	264,970	271,613	276,422	282,638	286,173	5,625	5,515	5,105	5,384	4,641
Land and mineral rights	5,639	5,660	5,741	5,670	5,657	107	91	131	105	62
Less: Accumulated depreciation, depletion, and amortization	143,329	147,383	151,097	154,995	157,783	3,774	3,750	3,581	3,737	3,256
Net property, plant, and equipment	127,280	129,890	131,066	133,314	134,046	1,959	1,856	1,655	1,752	1,447
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	350,912	353,855	352,869	362,725	360,681	307	271	316	226	332
Total Assets	680,145	695,861	696,418	710,261	703,305	7,359	7,170	6,823	7,163	6,615
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	5,260	5,473	7,389	7,903	6,560	359	343	331	402	347
b. Other short-term loans, including commercial paper	3,705	3,898	4,455	3,389	2,975	21	129	25	46	57
Trade accounts and trade notes payable	86,073	94,336	90,421	91,773	89,458	901	1,105	910	1,011	838
Income taxes accrued, prior and current years, net of payments	986	681	237	96	(48)	26	5	7	19	11
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,440	2,395	2,220	2,537	1,981	82	150	71	96	173
b. Other long-term loans	4,402	5,785	5,401	5,132	4,172	66	78	44	27	16
All other current liabilities, including excise and sales taxes, and accrued expenses	85,459	88,892	93,655	95,223	93,908	498	544	583	538	587
Total current liabilities	188,325	201,461	203,777	206,053	199,005	1,953	2,353	1,971	2,140	2,029
Long-term debt, due in more than 1 year:										
a. Loans from banks	29,130	29,174	29,557	28,712	28,721	650	451	415	513	393
b. Other long-term loans	68,011	67,883	66,429	69,861	72,180	398	444	406	378	606
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	142,391	138,961	139,882	138,672	141,391	128	142	190	149	90
Total liabilities	427,857	437,479	439,645	443,298	441,298	3,129	3,391	2,982	3,180	3,118
Capital stock and other capital (less treasury stock)	120,951	123,189	119,062	118,395	119,395	1,305	738	1,238	657	515
Retained earnings	131,337	135,194	137,711	148,568	142,613	2,925	3,041	2,602	3,325	2,982
Stockholders' equity	252,288	258,382	256,773	266,962	262,008	4,231	3,779	3,840	3,983	3,498
Total Liabilities and Stockholders' Equity	680,145	695,861	696,418	710,261	703,305	7,359	7,170	6,823	7,163	6,615
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	13,628	10,655	8,705	8,168	9,573	3,141	2,690	2,881	3,044	2,808
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	8.30	7.78	7.62	7.14	7.65	16.77	15.99	17.03	17.73	18.86
Trade accounts and trade notes receivable	8.03	8.74	8.32	8.30	7.22	21.34	23.83	23.23	21.93	19.61
Inventories	8.71	9.10	9.27	9.25	9.17	28.55	27.59	28.00	29.62	31.16
Total current assets	29.69	30.48	30.51	30.16	29.66	69.21	70.34	71.11	72.37	73.11
Net property, plant, and equipment	18.71	18.67	18.82	18.77	19.06	26.62	25.89	24.26	24.47	21.87
Short-term debt, including current portion of long-term debt	2.32	2.52	2.80	2.67	2.23	7.17	9.76	6.91	7.98	8.96
Total current liabilities	27.69	28.95	29.26	29.01	28.30	26.53	32.82	28.89	29.87	30.67
Long-term debt	14.28	13.95	13.78	13.88	14.35	14.24	12.49	12.03	12.44	15.10
Total liabilities	62.91	62.87	63.13	62.41	62.75	42.51	47.29	43.71	44.40	47.13
Stockholders' equity	37.09	37.13	36.87	37.59	37.25	57.49	52.71	56.29	55.60	52.87

¹Included 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 ¹					Aerospace Products and Parts Total Assets Under \$25 Million ¹				
	4Q	1Q	2Q	3Q	4Q	4Q	1Q	2Q	3Q	4Q
	2017	2018	2018	2018	2018	2017	2018	2018	2018	2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	78,966	74,572	78,711	79,878	86,694	785	669	838	766	967
Depreciation, depletion, and amortization of property, plant, and equipment	1,722	1,621	1,603	1,699	1,817	29	21	21	22	33
All other operating costs and expenses	68,815	64,311	68,220	69,819	74,822	783	610	754	649	844
Income (loss) from operations	8,429	8,640	8,888	8,360	10,054	(27)	38	63	95	89
Interest expense	1,208	1,212	1,219	1,297	1,432	22	15	16	9	9
All other nonoperating income (expense)	1,382	1,635	2,885	3,040	2,032	2	(3)	0	1	(13)
Income (loss) before income taxes	8,603	9,063	10,554	10,102	10,654	(47)	21	47	87	68
Provision for current and deferred domestic income taxes	8,320	1,088	1,748	(344)	1,447	7	3	5	3	7
Income (loss) after income taxes	283	7,975	8,805	10,446	9,208	(54)	18	42	84	62
Cash dividends charged to retained earnings this quarter	4,273	2,390	4,408	2,951	4,259	26	9	15	21	35
Net income retained in business	(3,990)	5,585	4,397	7,495	4,949	(80)	9	28	64	27
Retained earnings at beginning of quarter	164,326	161,098	173,249	176,722	183,284	543	487	864	737	970
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(678)	6,958	(782)	(884)	(1,629)	(1)	(3)	(14)	17	(128)
Retained earnings at end of quarter	159,657	173,642	176,864	183,333	186,604	462	492	878	818	869
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.18	2.17	2.04	2.13	2.10	3.72	3.14	2.49	2.85	3.42
All other operating costs and expenses	87.15	86.24	86.67	87.41	86.31	99.72	91.20	89.96	84.72	87.33
Income (loss) from operations	10.67	11.59	11.29	10.47	11.60	(3.44)	5.65	7.55	12.44	9.26
Interest expense	1.53	1.62	1.55	1.62	1.65	2.75	2.20	1.91	1.19	0.88
All other nonoperating income (expense)	1.75	2.19	3.67	3.81	2.34	0.21	(0.39)	0.00	0.11	(1.31)
Income (loss) before income taxes	10.89	12.15	13.41	12.65	12.29	(5.97)	3.07	5.64	11.35	7.07
Provision for current and deferred domestic income taxes	10.54	1.46	2.22	(0.43)	1.67	0.86	0.43	0.61	0.33	0.70
Income (loss) after income taxes	0.36	10.69	11.19	13.08	10.62	(6.83)	2.64	5.03	11.03	6.36
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	42.91	43.23	53.25	48.61	47.24	(20.34)	11.43	16.92	37.53	20.11
After income taxes	1.41	38.04	44.43	50.26	40.82	(23.26)	9.82	15.10	36.44	18.11
Annual rate of profit on total assets:										
Before income taxes	7.93	8.23	9.69	8.83	8.94	(9.00)	5.11	9.78	19.81	12.24
After income taxes	0.26	7.25	8.08	9.13	7.73	(10.29)	4.39	8.73	19.23	11.02
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.19	1.20	1.14	1.17	1.11	1.99	2.02	3.41	3.30	3.76
Total cash, U.S. Government and other securities, to total current liabilities	0.18	0.16	0.12	0.16	0.12	0.47	0.54	0.92	0.83	0.80
Total stockholders' equity to total debt	0.69	0.71	0.69	0.66	0.68	1.28	1.17	2.14	1.72	2.21

¹ 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 ¹					Aerospace Products and Parts Total Assets Under \$25 Million ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	16,393	14,870	15,705	22,520	14,949	255	233	276	260	292
Time deposits in the U.S., including negotiable certificates of deposit	807	898	916	2,863	3,561	25	29	45	44	27
Total cash on hand and in U.S. banks	17,200	15,768	16,621	25,383	18,509	281	262	321	304	319
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	12,690	11,445	3,632	3,539	3,039	36	22	24	10	12
Total cash, U.S. Government and other securities	29,890	27,213	20,253	28,923	21,549	317	285	345	314	331
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	53,592	52,075	50,498	54,924	55,722	341	276	314	329	406
Inventories	107,447	103,709	103,772	105,448	105,621	617	445	572	569	734
All other current assets	6,330	17,959	17,891	18,399	22,623	62	56	50	36	88
Total current assets	197,259	200,956	192,414	207,694	205,515	1,337	1,062	1,281	1,248	1,559
Property, plant, and equipment	107,138	108,202	108,082	108,616	110,616	1,558	1,244	1,319	1,093	1,522
Land and mineral rights	2,150	2,053	2,047	2,259	2,262	12	14	14	19	18
Less: Accumulated depreciation, depletion, and amortization	62,506	63,316	62,630	63,041	63,424	1,043	886	929	774	1,078
Net property, plant, and equipment	46,782	46,938	47,499	47,834	49,454	527	372	405	338	462
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	189,726	192,372	195,847	202,155	221,783	222	175	247	171	212
Total Assets	433,767	440,266	435,760	457,684	476,752	2,086	1,609	1,933	1,757	2,233
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,844	1,986	1,582	1,880	1,783	88	46	39	31	44
b. Other short-term loans, including commercial paper	5,320	7,576	6,246	6,492	7,488	11	1	3	4	4
Trade accounts and trade notes payable	28,490	30,130	31,659	33,594	32,708	145	109	115	138	131
Income taxes accrued, prior and current years, net of payments	529	638	1,011	721	1,003	2	4	5	1	4
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	682	639	730	646	657	114	100	73	81	132
b. Other long-term loans	5,944	5,254	2,726	3,629	9,356	107	134	12	6	0
All other current liabilities, including excise and sales taxes, and accrued expenses	122,678	121,333	124,292	129,854	131,834	203	132	129	118	100
Total current liabilities	165,488	167,556	168,246	176,815	184,829	670	526	376	378	415
Long-term debt, due in more than 1 year:										
a. Loans from banks	12,116	11,871	12,145	12,207	12,135	201	190	205	254	283
b. Other long-term loans	89,597	90,308	91,234	101,310	101,848	198	141	191	164	151
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	86,376	86,668	84,862	84,218	87,718	94	32	44	34	24
Total liabilities	353,576	356,404	356,486	374,550	386,530	1,163	890	816	830	874
Capital stock and other capital (less treasury stock)	(79,466)	(89,779)	(97,591)	(100,199)	(96,382)	461	227	239	109	490
Retained earnings	159,657	173,642	176,864	183,333	186,604	462	492	878	818	869
Stockholders' equity	80,191	83,862	79,274	83,134	90,221	923	719	1,117	927	1,359
Total Liabilities and Stockholders' Equity	433,767	440,266	435,760	457,684	476,752	2,086	1,609	1,933	1,757	2,233
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	31,771	33,400	24,168	30,879	20,686	667	536	906	870	1,144
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.89	6.18	4.65	6.32	4.52	15.19	17.71	17.86	17.86	14.83
Trade accounts and trade notes receivable	12.35	11.83	11.59	12.00	11.69	16.34	17.16	16.24	18.73	18.19
Inventories	24.77	23.56	23.81	23.04	22.15	29.58	27.63	29.61	32.37	32.87
Total current assets	45.48	45.64	44.16	45.38	43.11	64.08	66.00	66.29	71.03	69.83
Net property, plant, and equipment	10.78	10.66	10.90	10.45	10.37	25.26	23.14	20.95	19.22	20.70
Short-term debt, including current portion of long-term debt	3.18	3.51	2.59	2.76	4.04	15.33	17.50	6.56	6.94	8.08
Total current liabilities	38.15	38.06	38.61	38.63	38.77	32.13	32.71	19.43	21.51	18.59
Long-term debt	23.45	23.21	23.72	24.80	23.91	19.16	20.60	20.48	23.79	19.47
Total liabilities	81.51	80.95	81.81	81.84	81.08	55.77	55.29	42.21	47.22	39.15
Stockholders' equity	18.49	19.05	18.19	18.16	18.92	44.23	44.71	57.79	52.78	60.85

¹Included in Transportation Equipment.

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

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

Item	Furniture and Related Products All Total Asset Sizes					Furniture and Related Products Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	18,682	18,254	19,775	19,909	19,215	5,909	6,542	6,881	6,879	5,937
Depreciation, depletion, and amortization of property, plant, and equipment	422	419	396	394	366	115	101	86	67	66
All other operating costs and expenses	17,213	16,423	17,463	17,818	17,759	5,614	5,807	6,044	6,261	5,773
Income (loss) from operations	1,046	1,412	1,916	1,697	1,090	180	634	751	551	98
Interest expense	245	239	276	278	292	16	19	44	24	24
All other nonoperating income (expense)	130	24	80	173	(2)	6	(21)	(11)	(4)	(38)
Income (loss) before income taxes	931	1,197	1,720	1,592	796	170	593	697	524	36
Provision for current and deferred domestic income taxes	220	164	208	231	249	15	21	26	34	18
Income (loss) after income taxes	711	1,033	1,512	1,361	547	155	572	670	490	18
Cash dividends charged to retained earnings this quarter	652	493	661	431	356	390	199	307	154	113
Net income retained in business	59	540	850	931	191	(235)	373	363	336	(96)
Retained earnings at beginning of quarter	17,620	17,702	16,801	16,925	18,715	5,312	5,336	4,768	5,185	5,640
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(212)	(624)	(773)	(133)	174	(120)	(22)	(310)	12	197
Retained earnings at end of quarter	17,466	17,618	16,878	17,722	19,081	4,957	5,687	4,821	5,532	5,742
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.26	2.29	2.00	1.98	1.90	1.95	1.55	1.24	0.98	1.11
All other operating costs and expenses	92.14	89.97	88.31	89.50	92.42	95.01	88.76	87.84	91.01	97.24
Income (loss) from operations	5.60	7.74	9.69	8.52	5.67	3.04	9.69	10.92	8.01	1.65
Interest expense	1.31	1.31	1.40	1.40	1.52	0.28	0.30	0.64	0.35	0.41
All other nonoperating income (expense)	0.69	0.13	0.41	0.87	(0.01)	0.10	(0.32)	(0.15)	(0.05)	(0.64)
Income (loss) before income taxes	4.98	6.56	8.70	8.00	4.14	2.87	9.07	10.12	7.61	0.60
Provision for current and deferred domestic income taxes	1.18	0.90	1.05	1.16	1.30	0.25	0.33	0.38	0.49	0.31
Income (loss) after income taxes	3.81	5.66	7.64	6.84	2.85	2.62	8.74	9.74	7.12	0.30
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	18.92	24.58	38.34	33.52	14.92	13.14	38.82	52.93	32.91	2.44
After income taxes	14.45	21.21	33.71	28.67	10.25	12.00	37.42	50.95	30.79	1.20
Annual rate of profit on total assets:										
Before income taxes	7.03	8.99	13.11	11.66	5.55	7.44	22.68	27.80	18.23	1.36
After income taxes	5.37	7.76	11.52	9.97	3.81	6.80	21.86	26.76	17.06	0.67
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.74	1.69	1.63	1.65	1.58	2.65	2.74	2.44	2.45	2.32
Total cash, U.S. Government and other securities, to total current liabilities	0.42	0.37	0.31	0.32	0.30	0.81	0.84	0.64	0.61	0.65
Total stockholders' equity to total debt	1.11	1.04	0.93	0.97	1.09	3.04	3.33	2.53	3.12	2.83

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

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

Item	Furniture and Related Products All Total Asset Sizes					Furniture and Related Products Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	3,281	3,546	3,194	3,448	3,246	1,795	1,954	1,655	1,862	1,583
Time deposits in the U.S., including negotiable certificates of deposit	176	147	99	65	43	90	118	72	45	24
Total cash on hand and in U.S. banks	3,457	3,693	3,293	3,512	3,290	1,885	2,072	1,727	1,907	1,607
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,803	1,168	872	994	1,068	276	483	266	312	445
Total cash, U.S. Government and other securities	5,260	4,862	4,165	4,506	4,358	2,161	2,555	1,993	2,219	2,052
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,028	7,912	8,090	8,670	8,114	2,759	3,068	3,077	3,605	2,808
Inventories	6,905	7,736	7,766	8,338	8,620	1,642	2,188	2,108	2,553	2,070
All other current assets	1,585	1,612	1,600	1,650	1,507	485	477	469	509	405
Total current assets	21,778	22,123	21,620	23,165	22,599	7,047	8,289	7,647	8,887	7,335
Property, plant, and equipment	24,493	24,959	25,009	25,353	27,607	6,674	6,908	6,855	7,430	8,732
Land and mineral rights	604	560	560	545	540	64	37	45	52	45
Less: Accumulated depreciation, depletion, and amortization	15,947	16,287	16,167	16,449	17,572	4,896	4,939	4,738	5,116	5,933
Net property, plant, and equipment	9,151	9,232	9,402	9,449	10,576	1,841	2,006	2,163	2,366	2,844
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	22,048	21,887	21,466	21,986	24,213	227	166	213	234	330
Total Assets	52,976	53,242	52,488	54,600	57,388	9,116	10,461	10,023	11,487	10,509
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	708	816	793	929	1,079	290	317	343	399	379
b. Other short-term loans, including commercial paper	258	639	642	813	809	107	107	36	56	62
Trade accounts and trade notes payable	5,147	5,135	5,639	5,755	5,772	1,091	1,239	1,418	1,582	1,315
Income taxes accrued, prior and current years, net of payments	(143)	34	127	99	109	15	14	44	41	44
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	304	331	315	283	443	93	98	99	154	238
b. Other long-term loans	233	337	235	187	186	45	84	81	39	74
All other current liabilities, including excise and sales taxes, and accrued expenses	6,018	5,778	5,526	6,015	5,913	1,018	1,164	1,117	1,351	1,057
Total current liabilities	12,525	13,070	13,276	14,081	14,311	2,659	3,024	3,138	3,621	3,168
Long-term debt, due in more than 1 year:										
a. Loans from banks	7,371	6,932	7,559	7,485	7,518	487	493	717	790	645
b. Other long-term loans	8,849	9,634	9,800	9,972	9,570	676	737	801	602	674
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	4,551	4,131	3,914	4,068	4,640	132	95	103	111	155
Total liabilities	33,296	33,767	34,549	35,605	36,039	3,954	4,349	4,759	5,123	4,643
Capital stock and other capital (less treasury stock)	2,214	1,856	1,062	1,272	2,268	205	425	443	832	123
Retained earnings	17,466	17,618	16,878	17,722	19,081	4,957	5,687	4,821	5,532	5,742
Stockholders' equity	19,680	19,475	17,940	18,995	21,349	5,162	6,112	5,264	6,364	5,866
Total Liabilities and Stockholders' Equity	52,976	53,242	52,488	54,600	57,388	9,116	10,461	10,023	11,487	10,509
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	9,253	9,053	8,345	9,084	8,288	4,388	5,265	4,509	5,266	4,167
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	9.93	9.13	7.94	8.25	7.59	23.71	24.42	19.89	19.32	19.52
Trade accounts and trade notes receivable	15.15	14.86	15.41	15.88	14.14	30.26	29.33	30.70	31.39	26.72
Inventories	13.03	14.53	14.79	15.27	15.02	18.01	20.91	21.03	22.22	19.70
Total current assets	41.11	41.55	41.19	42.43	39.38	77.31	79.23	76.30	77.36	69.80
Net property, plant, and equipment	17.27	17.34	17.91	17.31	18.43	20.20	19.18	21.58	20.60	27.06
Short-term debt, including current portion of long-term debt	2.84	3.99	3.78	4.05	4.39	5.87	5.80	5.58	5.64	7.16
Total current liabilities	23.64	24.55	25.29	25.79	24.94	29.17	28.91	31.31	31.52	30.15
Long-term debt	30.62	31.12	33.07	31.97	29.78	12.76	11.76	15.15	12.11	12.56
Total liabilities	62.85	63.42	65.82	65.21	62.80	43.37	41.58	47.48	44.60	44.19
Stockholders' equity	37.15	36.58	34.18	34.79	37.20	56.63	58.42	52.52	55.40	55.81

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

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

Item	Miscellaneous Manufacturing All Total Asset Sizes					Miscellaneous Manufacturing Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	49,630	48,737	51,314	51,000	54,367	6,023	5,982	6,394	6,450	7,120
Depreciation, depletion, and amortization of property, plant, and equipment	1,536	1,559	1,557	1,531	1,647	151	114	80	87	119
All other operating costs and expenses	43,314	42,665	44,058	43,451	47,464	5,819	5,346	5,659	5,769	6,424
Income (loss) from operations	4,779	4,512	5,699	6,018	5,255	52	522	654	594	577
Interest expense	1,512	1,592	1,669	1,561	1,580	68	58	56	45	50
All other nonoperating income (expense)	2,283	3,124	4,299	4,067	1,563	0	42	(9)	(18)	(14)
Income (loss) before income taxes	5,551	6,044	8,329	8,525	5,238	(16)	506	589	531	513
Provision for current and deferred domestic income taxes	5,459	1,226	915	1,487	(767)	21	38	30	48	36
Income (loss) after income taxes	92	4,817	7,414	7,038	6,005	(36)	468	559	483	477
Cash dividends charged to retained earnings this quarter	3,373	2,826	2,737	2,702	3,566	302	292	221	233	229
Net income retained in business	(3,281)	1,991	4,678	4,336	2,440	(338)	176	337	249	248
Retained earnings at beginning of quarter	155,312	149,120	151,631	157,961	162,247	1,940	1,920	2,217	4,180	3,052
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(730)	(442)	(211)	(589)	114	(148)	(317)	(68)	(107)	(122)
Retained earnings at end of quarter	151,301	150,669	156,098	161,708	164,800	1,454	1,779	2,486	4,323	3,178
	(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	3.10	3.20	3.03	3.00	3.03	2.51	1.91	1.26	1.36	1.67
All other operating costs and expenses	87.27	87.54	85.86	85.20	87.30	96.62	89.37	88.51	89.43	90.23
Income (loss) from operations	9.63	9.26	11.11	11.80	9.67	0.87	8.73	10.23	9.21	8.10
Interest expense	3.05	3.27	3.25	3.06	2.91	1.13	0.97	0.88	0.70	0.70
All other nonoperating income (expense)	4.60	6.41	8.38	7.98	2.88	0.01	0.71	(0.15)	(0.28)	(0.20)
Income (loss) before income taxes	11.18	12.40	16.23	16.71	9.63	(0.26)	8.46	9.21	8.23	7.20
Provision for current and deferred domestic income taxes	11.00	2.52	1.78	2.92	(1.41)	0.34	0.63	0.48	0.75	0.50
Income (loss) after income taxes	0.19	9.88	14.45	13.80	11.05	(0.60)	7.83	8.74	7.48	6.70
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	10.73	11.69	16.31	16.27	9.41	(1.25)	38.06	42.61	33.62	33.57
After income taxes	0.18	9.32	14.51	13.43	10.78	(2.88)	35.22	40.41	30.55	31.24
Annual rate of profit on total assets:										
Before income taxes	5.10	5.56	7.79	7.92	4.60	(0.51)	16.48	19.11	16.52	15.72
After income taxes	0.08	4.44	6.93	6.54	5.28	(1.18)	15.25	18.12	15.01	14.62
	(based on succeeding table)									
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.91	1.91	1.86	1.84	1.74	2.06	2.27	2.21	2.30	2.27
Total cash, U.S. Government and other securities, to total current liabilities	0.52	0.46	0.43	0.51	0.41	0.58	0.63	0.58	0.63	0.58
Total stockholders' equity to total debt	1.41	1.42	1.44	1.52	1.63	1.20	1.32	1.42	1.76	1.66

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

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

Item	Miscellaneous Manufacturing All Total Asset Sizes					Miscellaneous Manufacturing Total Assets Under \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	11,240	12,237	10,375	15,529	13,536	2,196	2,211	2,138	2,368	2,338
Time deposits in the U.S., including negotiable certificates of deposit	543	1,778	1,712	2,288	1,637	138	184	166	161	115
Total cash on hand and in U.S. banks	11,783	14,015	12,087	17,817	15,173	2,334	2,394	2,304	2,528	2,453
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	17,537	11,233	12,148	13,556	12,181	239	180	142	163	111
Total cash, U.S. Government and other securities	29,320	25,248	24,234	31,373	27,355	2,573	2,574	2,446	2,691	2,564
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	27,974	27,497	28,659	29,349	29,294	3,105	3,091	3,168	3,162	3,453
Inventories	27,737	28,202	29,067	30,456	31,359	3,012	3,177	3,261	3,460	3,498
All other current assets	23,685	23,817	22,629	22,661	26,777	461	422	475	530	506
Total current assets	108,715	104,764	104,589	113,838	114,785	9,151	9,264	9,349	9,844	10,021
Property, plant, and equipment	88,940	88,837	90,465	91,726	94,452	7,546	7,433	7,327	7,481	7,821
Land and mineral rights	2,180	2,153	2,302	2,300	2,398	109	107	97	87	68
Less: Accumulated depreciation, depletion, and amortization	53,964	53,549	54,845	55,558	56,961	5,510	5,451	5,349	5,473	5,737
Net property, plant, and equipment	37,156	37,441	37,921	38,468	39,888	2,145	2,089	2,076	2,095	2,153
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	289,865	292,201	285,346	278,149	300,594	1,022	938	902	921	873
Total Assets	435,736	434,406	427,856	430,455	455,267	12,318	12,290	12,327	12,860	13,047
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,484	2,647	2,540	2,367	3,208	641	504	612	366	350
b. Other short-term loans, including commercial paper	3,979	4,627	4,530	3,185	3,075	645	665	614	711	688
Trade accounts and trade notes payable	13,202	13,107	14,450	14,440	15,323	1,373	1,432	1,327	1,234	1,529
Income taxes accrued, prior and current years, net of payments	538	(1,597)	(3,060)	(1,339)	334	37	1	17	6	42
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,531	1,704	1,666	2,338	1,133	213	341	330	348	333
b. Other long-term loans	5,483	5,605	6,303	10,072	6,661	372	180	299	372	309
All other current liabilities, including excise and sales taxes, and accrued expenses	28,562	28,696	29,745	30,829	36,192	1,170	959	1,033	1,239	1,172
Total current liabilities	56,781	54,790	56,175	61,893	65,926	4,450	4,082	4,233	4,277	4,423
Long-term debt, due in more than 1 year:										
a. Loans from banks	36,778	39,717	39,230	36,410	38,444	1,177	1,224	1,144	1,144	1,280
b. Other long-term loans	96,003	91,348	88,009	83,152	84,300	1,127	1,128	905	652	727
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	39,266	41,689	40,109	39,400	43,826	536	535	516	469	510
Total liabilities	228,829	227,543	223,522	220,855	232,496	7,290	6,969	6,798	6,541	6,940
Capital stock and other capital (less treasury stock)	55,607	56,194	48,236	47,892	57,971	3,574	3,542	3,043	1,996	2,929
Retained earnings	151,301	150,669	156,098	161,708	164,800	1,454	1,779	2,486	4,323	3,178
Stockholders' equity	206,908	206,862	204,334	209,600	222,772	5,027	5,321	5,529	6,319	6,107
Total Liabilities and Stockholders' Equity	435,736	434,406	427,856	430,455	455,267	12,318	12,290	12,327	12,860	13,047
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	51,934	49,974	48,414	51,945	48,859	4,700	5,182	5,117	5,568	5,599
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.73	5.81	5.66	7.29	6.01	20.89	20.94	19.84	20.93	19.65
Trade accounts and trade notes receivable	6.42	6.33	6.70	6.82	6.43	25.21	25.15	25.70	24.59	26.46
Inventories	6.37	6.49	6.79	7.08	6.89	24.45	25.85	26.45	26.91	26.81
Total current assets	24.95	24.12	24.44	26.45	25.21	74.29	75.37	75.85	76.55	76.81
Net property, plant, and equipment	8.53	8.62	8.86	8.94	8.76	17.41	17.00	16.84	16.29	16.50
Short-term debt, including current portion of long-term debt	3.32	3.36	3.51	4.17	3.09	15.18	13.75	15.05	13.98	12.87
Total current liabilities	13.03	12.61	13.13	14.38	14.48	36.13	33.21	34.34	33.25	33.90
Long-term debt	30.47	30.17	29.74	27.78	26.96	18.71	19.14	16.62	13.97	15.38
Total liabilities	52.52	52.38	52.24	51.31	51.07	59.18	56.71	55.15	50.87	53.19
Stockholders' equity	47.48	47.62	47.76	48.69	48.93	40.82	43.29	44.85	49.13	46.81

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

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

Item	All Manufacturing All Total Asset Sizes					All Manufacturing Total Assets Under \$5 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	1,695,735	1,657,287	1,773,150	1,786,600	1,789,164	66,095	62,724	67,288	65,242	65,173
Depreciation, depletion, and amortization of property, plant, and equipment	51,684	49,517	50,733	51,676	53,709	1,705	1,223	1,380	1,129	1,484
All other operating costs and expenses	1,518,695	1,480,331	1,564,072	1,576,926	1,600,166	62,798	55,576	58,837	57,184	61,297
Income (loss) from operations	125,357	127,439	158,345	157,998	135,289	1,592	5,925	7,070	6,928	2,392
Interest expense	35,650	35,351	36,740	37,204	38,307	428	383	443	381	490
All other nonoperating income (expense)	56,255	89,469	88,640	68,438	56,680	35	9	(40)	(20)	(182)
Income (loss) before income taxes	145,962	181,557	210,245	189,231	153,662	1,198	5,551	6,588	6,527	1,720
Provision for current and deferred domestic income taxes	45,978	30,313	21,852	19,986	12,885	277	261	306	342	243
Income (loss) after income taxes	99,984	151,244	188,393	169,245	140,777	922	5,290	6,282	6,185	1,477
Cash dividends charged to retained earnings this quarter	76,827	74,522	82,277	79,494	79,689	2,779	3,522	2,623	1,882	1,597
Net income retained in business	23,157	76,723	106,116	89,751	61,088	(1,857)	1,768	3,659	4,304	(120)
Retained earnings at beginning of quarter	3,292,118	3,289,152	3,332,977	3,411,908	3,414,333	40,675	34,026	34,981	39,640	45,786
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(27,225)	(29,100)	(38,643)	(67,966)	(33,919)	(462)	163	(1,181)	(1,097)	(1,163)
Retained earnings at end of quarter	3,288,049	3,336,775	3,400,451	3,433,693	3,441,501	38,355	35,957	37,459	42,847	44,503
	(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	3.05	2.99	2.86	2.89	3.00	2.58	1.95	2.05	1.73	2.28
All other operating costs and expenses	89.56	89.32	88.21	88.26	89.44	95.01	88.60	87.44	87.65	94.05
Income (loss) from operations	7.39	7.69	8.93	8.84	7.56	2.41	9.45	10.51	10.62	3.67
Interest expense	2.10	2.13	2.07	2.08	2.14	0.65	0.61	0.66	0.58	0.75
All other nonoperating income (expense)	3.32	5.40	5.00	3.83	3.17	0.05	0.01	(0.06)	(0.03)	(0.28)
Income (loss) before income taxes	8.61	10.96	11.86	10.59	8.59	1.81	8.85	9.79	10.00	2.64
Provision for current and deferred domestic income taxes	2.71	1.83	1.23	1.12	0.72	0.42	0.42	0.45	0.52	0.37
Income (loss) after income taxes	5.90	9.13	10.62	9.47	7.87	1.39	8.43	9.34	9.48	2.27
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	13.11	16.12	18.68	16.66	13.48	9.18	44.96	52.31	47.38	12.42
After income taxes	8.98	13.43	16.74	14.90	12.35	7.06	42.85	49.88	44.90	10.67
Annual rate of profit on total assets:										
Before income taxes	5.40	6.67	7.73	6.90	5.59	4.43	21.10	24.54	24.09	6.37
After income taxes	3.70	5.56	6.93	6.17	5.12	3.40	20.11	23.40	22.83	5.47
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.28	1.28	1.28	1.29	1.25	2.31	2.26	2.17	2.33	2.27
Total cash, U.S. Government and other securities, to total current liabilities	0.32	0.30	0.29	0.28	0.28	0.66	0.65	0.63	0.67	0.67
Total stockholders' equity to total debt	1.36	1.37	1.37	1.38	1.40	1.64	1.55	1.56	1.90	1.90

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

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

Item	All Manufacturing All Total Asset Sizes					All Manufacturing Total Assets Under \$5 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	350,714	334,818	332,652	360,902	362,874	19,326	19,001	19,290	19,945	19,618
Time deposits in the U.S., including negotiable certificates of deposit	42,983	42,398	41,401	42,371	41,800	1,198	1,141	1,297	1,056	985
Total cash on hand and in U.S. banks	393,697	377,217	374,053	403,273	404,674	20,523	20,143	20,587	21,002	20,603
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	267,070	255,876	232,070	209,904	208,930	1,223	1,035	1,087	1,057	1,471
Total cash, U.S. Government and other securities	660,767	633,092	606,123	613,177	613,604	21,747	21,178	21,674	22,059	22,074
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	750,780	772,851	800,301	826,979	790,624	26,275	25,741	26,457	26,614	25,513
Inventories	823,758	849,178	855,144	877,150	868,797	23,140	22,820	22,756	23,075	22,489
All other current assets	433,116	443,445	457,020	472,494	470,957	4,328	4,322	4,446	4,688	4,696
Total current assets	2,668,421	2,698,566	2,718,588	2,789,799	2,743,983	75,490	74,060	75,333	76,436	74,771
Property, plant, and equipment	3,479,800	3,539,309	3,554,205	3,607,825	3,655,220	110,164	129,966	105,875	106,334	111,630
Land and mineral rights	194,524	195,160	196,132	197,317	199,719	1,372	1,418	1,544	1,532	1,506
Less: Accumulated depreciation, depletion, and amortization	1,975,782	2,020,788	2,024,754	2,058,138	2,076,065	85,157	105,798	81,489	81,595	85,758
Net property, plant, and equipment	1,698,543	1,713,681	1,725,584	1,747,003	1,778,875	26,379	25,586	25,931	26,271	27,378
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,453,146	6,475,381	6,434,499	6,437,552	6,469,454	6,420	5,592	6,110	5,680	5,832
Total Assets	10,820,110	10,887,628	10,878,671	10,974,355	10,992,312	108,290	105,237	107,373	108,388	107,981
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	61,682	65,843	69,330	67,191	75,482	4,367	4,156	4,130	3,706	3,997
b. Other short-term loans, including commercial paper	194,083	221,505	223,103	209,450	202,505	1,437	1,265	1,377	1,592	1,703
Trade accounts and trade notes payable	637,807	631,237	656,947	679,616	676,403	12,623	12,969	13,197	13,609	12,618
Income taxes accrued, prior and current years, net of payments	25,751	28,422	22,697	25,868	25,974	313	464	262	352	289
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	43,972	41,550	41,797	39,637	37,936	3,149	3,181	3,528	3,114	3,492
b. Other long-term loans	165,314	173,020	157,900	153,909	155,297	2,293	2,499	3,122	2,431	2,583
All other current liabilities, including excise and sales taxes, and accrued expenses	956,762	944,715	953,017	991,141	1,013,792	8,530	8,291	9,058	7,951	8,194
Total current liabilities	2,085,371	2,106,292	2,124,791	2,166,811	2,187,389	32,712	32,826	34,673	32,756	32,877
Long-term debt, due in more than 1 year:										
a. Loans from banks	515,989	535,090	537,913	539,901	532,091	10,269	10,177	10,113	9,896	10,110
b. Other long-term loans	2,283,511	2,262,736	2,255,812	2,283,009	2,257,652	10,313	10,606	10,064	8,287	7,275
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,483,224	1,478,662	1,458,455	1,441,198	1,455,216	2,799	2,247	2,146	2,346	2,329
Total liabilities	6,368,095	6,382,780	6,376,971	6,430,919	6,432,348	56,092	55,856	56,995	53,285	52,591
Capital stock and other capital (less treasury stock)	1,163,966	1,168,073	1,101,249	1,109,743	1,118,462	13,842	13,424	12,919	12,256	10,887
Retained earnings	3,288,049	3,336,775	3,400,451	3,433,693	3,441,501	38,355	35,957	37,459	42,847	44,503
Stockholders' equity	4,452,015	4,504,848	4,501,700	4,543,436	4,559,964	52,198	49,381	50,378	55,103	55,391
Total Liabilities and Stockholders' Equity	10,820,110	10,887,628	10,878,671	10,974,355	10,992,312	108,290	105,237	107,373	108,388	107,981
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	583,050	592,274	593,797	622,988	556,593	42,778	41,234	40,660	43,680	41,895
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.11	5.81	5.57	5.59	5.58	20.08	20.12	20.19	20.35	20.44
Trade accounts and trade notes receivable	6.94	7.10	7.36	7.54	7.19	24.26	24.46	24.64	24.55	23.63
Inventories	7.61	7.80	7.86	7.99	7.90	21.37	21.68	21.19	21.29	20.83
Total current assets	24.66	24.79	24.99	25.42	24.96	69.71	70.37	70.16	70.52	69.24
Net property, plant, and equipment	15.70	15.74	15.86	15.92	16.18	24.36	24.31	24.15	24.24	25.35
Short-term debt, including current portion of long-term debt	4.30	4.61	4.52	4.28	4.29	10.39	10.55	11.32	10.00	10.91
Total current liabilities	19.27	19.35	19.53	19.74	19.90	30.21	31.19	32.29	30.22	30.45
Long-term debt	25.87	25.70	25.68	25.72	25.38	19.01	19.75	18.79	16.78	16.10
Total liabilities	58.85	58.62	58.62	58.60	58.52	51.80	53.08	53.08	49.16	48.70
Stockholders' equity	41.15	41.38	41.38	41.40	41.48	48.20	46.92	46.92	50.84	51.30

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

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

Item	All Manufacturing Total Assets \$5 Million to less than \$10 Million					All Manufacturing Total Assets \$10 Million to less than \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	31,674	32,457	34,947	33,112	30,283	52,780	51,327	55,998	57,402	60,487
Depreciation, depletion, and amortization of property, plant, and equipment	941	778	752	757	886	1,423	1,246	1,219	1,285	1,493
All other operating costs and expenses	29,274	28,652	30,369	28,682	27,877	49,407	46,378	49,929	51,208	55,497
Income (loss) from operations	1,459	3,028	3,826	3,672	1,520	1,950	3,703	4,851	4,908	3,498
Interest expense	200	174	190	195	200	399	370	425	395	436
All other nonoperating income (expense)	45	11	40	35	0	32	116	21	152	127
Income (loss) before income taxes	1,304	2,864	3,675	3,512	1,319	1,583	3,449	4,447	4,666	3,188
Provision for current and deferred domestic income taxes	164	173	208	165	163	305	400	432	471	242
Income (loss) after income taxes	1,140	2,691	3,468	3,347	1,156	1,278	3,049	4,014	4,194	2,946
Cash dividends charged to retained earnings this quarter	1,166	736	1,178	940	732	1,513	1,468	1,400	1,225	1,111
Net income retained in business	(26)	1,955	2,290	2,407	424	(235)	1,581	2,615	2,970	1,835
Retained earnings at beginning of quarter	25,727	27,610	24,660	24,553	21,544	50,024	44,229	48,199	52,148	53,017
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(441)	(652)	(412)	(125)	(761)	(181)	(63)	(308)	(594)	(542)
Retained earnings at end of quarter	25,261	28,912	26,538	26,835	21,207	49,608	45,747	50,505	54,524	54,310
INCOME STATEMENT IN RATIO FORMAT	(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	2.97	2.40	2.15	2.29	2.93	2.70	2.43	2.18	2.24	2.47
All other operating costs and expenses	92.42	88.28	86.90	86.62	92.05	93.61	90.36	89.16	89.21	91.75
Income (loss) from operations	4.61	9.33	10.95	11.09	5.02	3.69	7.21	8.66	8.55	5.78
Interest expense	0.63	0.54	0.55	0.59	0.66	0.76	0.72	0.76	0.69	0.72
All other nonoperating income (expense)	0.14	0.03	0.11	0.10	0.00	0.06	0.23	0.04	0.27	0.21
Income (loss) before income taxes	4.12	8.82	10.52	10.61	4.36	3.00	6.72	7.94	8.13	5.27
Provision for current and deferred domestic income taxes	0.52	0.53	0.59	0.50	0.54	0.58	0.78	0.77	0.82	0.40
Income (loss) after income taxes	3.60	8.29	9.92	10.11	3.82	2.42	5.94	7.17	7.31	4.87
OPERATING RATIOS	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	14.75	30.83	40.51	39.50	16.16	9.12	20.36	24.29	24.24	16.20
After income taxes	12.90	28.97	38.22	37.64	14.16	7.36	18.00	21.93	21.80	14.97
Annual rate of profit on total assets:										
Before income taxes	8.10	16.73	21.83	21.24	8.58	4.98	10.95	13.62	13.75	9.08
After income taxes	7.08	15.72	20.59	20.24	7.52	4.02	9.68	12.30	12.36	8.39
BALANCE SHEET RATIOS	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	2.36	2.31	2.30	2.30	2.24	2.22	2.22	2.34	2.32	2.25
Total cash, U.S. Government and other securities, to total current liabilities	0.58	0.55	0.51	0.55	0.52	0.50	0.48	0.48	0.48	0.48
Total stockholders' equity to total debt	2.38	2.32	2.35	2.30	2.14	2.41	2.32	2.55	2.72	2.66

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

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

Item	All Manufacturing Total Assets \$5 Million to less than \$10 Million					All Manufacturing Total Assets \$10 Million to less than \$25 Million				
	4Q	1Q	2Q	3Q	4Q	4Q	1Q	2Q	3Q	4Q
	2017	2018	2018	2018	2018	2017	2018	2018	2018	2018
ASSETS										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	9,009	9,324	8,882	9,572	8,485	14,758	14,371	13,625	14,655	15,734
Time deposits in the U.S., including negotiable certificates of deposit	652	649	588	564	629	1,093	961	960	849	1,041
Total cash on hand and in U.S. banks	9,661	9,973	9,470	10,136	9,114	15,851	15,331	14,585	15,505	16,775
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,111	1,208	930	949	708	2,202	1,955	2,815	2,864	2,520
Total cash, U.S. Government and other securities	10,772	11,181	10,400	11,085	9,822	18,053	17,286	17,400	18,369	19,295
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	15,449	16,691	17,188	16,925	14,702	28,224	28,419	29,084	31,207	30,995
Inventories	15,096	16,441	16,131	15,500	15,137	29,779	30,125	32,310	34,133	34,715
All other current assets	2,519	2,662	2,827	2,985	2,675	4,302	4,576	5,050	5,151	5,395
Total current assets	43,836	46,975	46,546	46,495	42,335	80,358	80,407	83,844	88,859	90,400
Property, plant, and equipment	53,207	55,274	55,842	53,669	50,141	91,364	87,309	89,556	90,376	96,918
Land and mineral rights	903	948	816	893	776	1,888	1,784	1,929	1,866	2,161
Less: Accumulated depreciation, depletion, and amortization	37,373	38,552	39,383	38,283	35,745	58,358	55,974	57,290	57,951	62,225
Net property, plant, and equipment	16,737	17,670	17,275	16,279	15,172	34,894	33,119	34,195	34,291	36,854
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,854	3,827	3,535	3,359	4,032	11,900	12,409	12,557	12,619	13,186
Total Assets	64,427	68,472	67,356	66,134	61,540	127,152	125,935	130,597	135,769	140,440
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,649	2,849	2,853	2,601	2,750	5,376	5,434	5,368	5,743	5,966
b. Other short-term loans, including commercial paper	486	639	1,022	1,324	1,252	1,071	1,188	481	836	775
Trade accounts and trade notes payable	7,550	9,054	8,729	8,271	7,052	14,374	14,696	14,945	15,736	16,435
Income taxes accrued, prior and current years, net of payments	208	175	139	321	150	349	346	338	417	328
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,592	1,782	1,698	1,714	1,726	3,018	3,046	2,947	3,061	2,963
b. Other long-term loans	1,023	952	781	1,011	1,136	1,435	1,248	1,343	1,095	1,630
All other current liabilities, including excise and sales taxes, and accrued expenses	5,074	4,870	5,022	4,948	4,813	10,595	10,263	10,457	11,445	12,001
Total current liabilities	18,582	20,322	20,245	20,189	18,879	36,218	36,222	35,878	38,334	40,098
Long-term debt, due in more than 1 year:										
a. Loans from banks	5,441	6,189	6,065	5,799	5,280	12,154	11,410	12,306	12,617	13,403
b. Other long-term loans	3,643	3,623	3,057	2,995	3,113	5,760	6,836	6,290	4,938	4,917
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,397	1,178	1,696	1,588	1,613	3,620	3,701	2,895	2,906	3,293
Total liabilities	29,063	31,313	31,063	30,571	28,885	57,752	58,169	57,370	58,794	61,710
Capital stock and other capital (less treasury stock)	10,104	8,247	9,755	8,728	11,448	19,792	22,019	22,721	22,451	24,420
Retained earnings	25,261	28,912	26,538	26,835	21,207	49,608	45,747	50,505	54,524	54,310
Stockholders' equity	35,364	37,159	36,293	35,562	32,655	69,400	67,766	73,227	76,975	78,730
Total Liabilities and Stockholders' Equity	64,427	68,472	67,356	66,134	61,540	127,152	125,935	130,597	135,769	140,440
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	25,253	26,653	26,301	26,306	23,457	44,139	44,185	47,966	50,526	50,302
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	16.72	16.33	15.44	16.76	15.96	14.20	13.73	13.32	13.53	13.74
Trade accounts and trade notes receivable	23.98	24.38	25.52	25.59	23.89	22.20	22.57	22.27	22.99	22.07
Inventories	23.43	24.01	23.95	23.44	24.60	23.42	23.92	24.74	25.14	24.72
Total current assets	68.04	68.61	69.10	70.30	68.79	63.20	63.85	64.20	65.45	64.37
Net property, plant, and equipment	25.98	25.81	25.65	24.62	24.65	27.44	26.30	26.18	25.26	26.24
Short-term debt, including current portion of long-term debt	8.93	9.09	9.43	10.05	11.15	8.57	8.67	7.76	7.91	8.07
Total current liabilities	28.84	29.68	30.06	30.53	30.68	28.48	28.76	27.47	28.23	28.55
Long-term debt	14.10	14.33	13.54	13.30	13.64	14.09	14.49	14.24	12.93	13.04
Total liabilities	45.11	45.73	46.12	46.23	46.94	45.42	46.19	43.93	43.30	43.94
Stockholders' equity	54.89	54.27	53.88	53.77	53.06	54.58	53.81	56.07	56.70	56.06

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

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

Item	All Nondurable Manufacturing All Total Asset Sizes					All Nondurable Manufacturing Total Assets Under \$5 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	815,721	799,149	856,204	867,595	844,116	20,161	18,900	21,303	20,240	20,009
Depreciation, depletion, and amortization of property, plant, and equipment	26,812	25,626	26,097	26,776	27,485	510	384	380	323	382
All other operating costs and expenses	730,094	708,122	750,109	759,238	749,659	19,116	16,753	19,018	17,821	18,652
Income (loss) from operations	58,815	65,401	79,998	81,581	66,971	535	1,763	1,905	2,097	975
Interest expense	19,093	19,120	19,719	20,320	20,463	146	134	145	122	125
All other nonoperating income (expense)	13,382	40,449	34,250	32,721	10,321	51	3	23	(17)	(57)
Income (loss) before income taxes	53,104	86,730	94,528	93,981	56,830	440	1,632	1,783	1,958	792
Provision for current and deferred domestic income taxes	(9,927)	10,133	14,319	11,702	5,741	58	47	64	66	38
Income (loss) after income taxes	63,031	76,597	80,209	82,280	51,089	382	1,585	1,719	1,892	754
Cash dividends charged to retained earnings this quarter	40,955	36,122	45,296	44,312	43,723	849	639	685	519	435
Net income retained in business	22,076	40,475	34,913	37,967	7,366	(467)	946	1,034	1,373	320
Retained earnings at beginning of quarter	1,952,081	1,965,355	1,998,678	2,025,156	2,039,973	8,608	7,092	8,261	9,151	11,348
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,075)	(7,846)	(4,115)	(10,356)	(13,044)	(323)	(40)	(306)	(387)	(290)
Retained earnings at end of quarter	1,971,083	1,997,984	2,029,476	2,052,767	2,034,295	7,818	7,998	8,990	10,137	11,378
	(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	3.21	3.05	3.09	3.26	2.53	2.03	1.78	1.59	1.91
All other operating costs and expenses	89.50	88.61	87.61	87.51	88.81	94.82	88.64	89.27	88.05	93.22
Income (loss) from operations	7.21	8.18	9.34	9.40	7.93	2.65	9.33	8.94	10.36	4.87
Interest expense	2.34	2.39	2.30	2.34	2.42	0.72	0.71	0.68	0.60	0.63
All other nonoperating income (expense)	1.64	5.06	4.00	3.77	1.22	0.25	0.02	0.11	(0.08)	(0.29)
Income (loss) before income taxes	6.51	10.85	11.04	10.83	6.73	2.18	8.63	8.37	9.67	3.96
Provision for current and deferred domestic income taxes	(1.22)	1.27	1.67	1.35	0.68	0.29	0.25	0.30	0.33	0.19
Income (loss) after income taxes	7.73	9.58	9.37	9.48	6.05	1.89	8.39	8.07	9.35	3.77
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	9.23	14.88	16.26	15.88	9.66	13.00	48.61	51.19	52.85	21.11
After income taxes	10.96	13.15	13.79	13.90	8.69	11.27	47.21	49.35	51.07	20.10
Annual rate of profit on total assets:										
Before income taxes	3.83	6.23	6.79	6.65	4.05	5.67	20.57	22.28	25.38	10.18
After income taxes	4.55	5.51	5.76	5.82	3.64	4.91	19.98	21.48	24.53	9.69
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.16	1.17	1.17	1.22	1.17	1.95	1.99	1.84	2.05	2.04
Total cash, U.S. Government and other securities, to total current liabilities	0.21	0.20	0.19	0.22	0.22	0.59	0.59	0.54	0.59	0.63
Total stockholders' equity to total debt	1.26	1.25	1.24	1.26	1.27	1.32	1.25	1.36	1.66	1.64

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

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

Item	All Nondurable Manufacturing All Total Asset Sizes					All Nondurable Manufacturing Total Assets Under \$5 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	137,049	127,930	124,693	146,460	152,245	5,175	5,465	5,355	5,313	5,628
Time deposits in the U.S., including negotiable certificates of deposit	17,870	15,999	17,533	16,165	15,060	430	432	511	208	251
Total cash on hand and in U.S. banks	154,919	143,929	142,226	162,624	167,305	5,604	5,896	5,867	5,521	5,878
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	42,613	39,958	38,143	49,046	47,360	451	351	318	374	403
Total cash, U.S. Government and other securities	197,532	183,887	180,369	211,671	214,666	6,055	6,248	6,185	5,896	6,282
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	336,254	348,098	365,784	377,643	356,103	6,907	7,007	7,444	7,331	7,176
Inventories	330,585	343,957	340,928	349,783	344,061	5,977	6,367	6,185	6,322	5,861
All other current assets	210,065	210,940	218,334	220,374	213,563	1,186	1,391	1,220	1,035	996
Total current assets	1,074,437	1,086,882	1,105,416	1,159,470	1,128,393	20,125	21,013	21,034	20,584	20,314
Property, plant, and equipment	1,930,476	1,945,942	1,965,722	1,990,542	2,013,874	32,012	32,622	32,010	31,276	32,166
Land and mineral rights	109,610	109,428	109,503	110,327	111,996	385	467	520	518	470
Less: Accumulated depreciation, depletion, and amortization	1,028,928	1,039,767	1,053,539	1,070,081	1,071,570	24,049	24,525	23,997	23,395	23,832
Net property, plant, and equipment	1,011,158	1,015,603	1,021,686	1,030,787	1,054,299	8,348	8,564	8,534	8,400	8,805
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,455,043	3,463,015	3,443,885	3,461,686	3,434,148	2,613	2,158	2,440	1,869	2,011
Total Assets	5,540,637	5,565,501	5,570,987	5,651,943	5,616,841	31,087	31,735	32,008	30,852	31,130
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	24,014	26,547	26,382	26,252	36,456	1,388	1,301	1,125	1,176	1,223
b. Other short-term loans, including commercial paper	131,076	151,931	158,737	148,764	139,127	589	341	359	282	357
Trade accounts and trade notes payable	289,941	285,554	300,117	307,100	308,833	4,099	4,444	4,331	4,435	4,257
Income taxes accrued, prior and current years, net of payments	11,474	10,864	9,484	10,782	9,657	82	44	61	96	55
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	20,213	19,882	21,690	20,156	20,334	843	839	1,056	1,124	1,163
b. Other long-term loans	88,552	85,752	85,340	78,597	80,809	689	914	1,594	946	930
All other current liabilities, including excise and sales taxes, and accrued expenses	358,198	345,228	342,250	360,135	367,735	2,654	2,681	2,918	1,964	1,995
Total current liabilities	923,469	925,759	944,001	951,786	962,951	10,343	10,563	11,443	10,023	9,980
Long-term debt, due in more than 1 year:										
a. Loans from banks	234,650	246,565	251,286	254,623	242,821	3,213	3,221	3,188	2,747	2,958
b. Other long-term loans	1,333,474	1,328,277	1,328,982	1,356,779	1,337,558	3,534	4,111	2,933	2,652	2,503
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	747,784	734,204	720,826	721,149	721,348	443	412	510	613	676
Total liabilities	3,239,377	3,234,804	3,245,095	3,284,337	3,264,679	17,533	18,307	18,075	16,035	16,117
Capital stock and other capital (less treasury stock)	330,177	332,713	296,416	314,840	317,867	5,736	5,431	4,943	4,681	3,635
Retained earnings	1,971,083	1,997,984	2,029,476	2,052,767	2,034,295	7,818	7,998	8,990	10,137	11,378
Stockholders' equity	2,301,260	2,330,697	2,325,892	2,367,606	2,352,162	13,554	13,428	13,932	14,818	15,013
Total Liabilities and Stockholders' Equity	5,540,637	5,565,501	5,570,987	5,651,943	5,616,841	31,087	31,735	32,008	30,852	31,130
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	150,968	161,124	161,414	207,684	165,442	9,782	10,450	9,590	10,561	10,334
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	3.57	3.30	3.24	3.75	3.82	19.48	19.69	19.32	19.11	20.18
Trade accounts and trade notes receivable	6.07	6.25	6.57	6.68	6.34	22.22	22.08	23.26	23.76	23.05
Inventories	5.97	6.18	6.12	6.19	6.13	19.23	20.06	19.32	20.49	18.83
Total current assets	19.39	19.53	19.84	20.51	20.09	64.74	66.21	65.71	66.72	65.26
Net property, plant, and equipment	18.25	18.25	18.34	18.24	18.77	26.85	26.99	26.66	27.23	28.29
Short-term debt, including current portion of long-term debt	4.76	5.10	5.24	4.84	4.93	11.29	10.70	12.91	11.44	11.80
Total current liabilities	16.67	16.63	16.94	16.84	17.14	33.27	33.28	35.75	32.49	32.06
Long-term debt	28.30	28.30	28.37	28.51	28.14	21.70	23.10	19.13	17.50	17.54
Total liabilities	58.47	58.12	58.25	58.11	58.12	56.40	57.69	56.47	51.97	51.77
Stockholders' equity	41.53	41.88	41.75	41.89	41.88	43.60	42.31	43.53	48.03	48.23

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

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

Item	All Nondurable Manufacturing Total Assets \$5 Million to less than \$10 Million					All Nondurable Manufacturing Total Assets \$10 Million to less than \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	11,082	10,352	10,752	9,458	8,410	20,418	19,705	20,703	20,795	22,790
Depreciation, depletion, and amortization of property, plant, and equipment	286	240	245	231	267	558	502	471	507	567
All other operating costs and expenses	10,542	9,371	9,552	8,569	7,857	19,002	17,662	18,488	18,558	20,988
Income (loss) from operations	254	741	955	658	286	857	1,542	1,744	1,731	1,235
Interest expense	73	60	68	66	70	136	159	185	157	182
All other nonoperating income (expense)	(6)	12	3	23	(8)	(17)	26	(21)	159	134
Income (loss) before income taxes	175	693	889	615	208	704	1,409	1,538	1,733	1,187
Provision for current and deferred domestic income taxes	36	44	28	30	26	107	113	209	242	83
Income (loss) after income taxes	139	649	861	586	182	596	1,296	1,330	1,492	1,104
Cash dividends charged to retained earnings this quarter	357	137	297	227	241	558	407	515	400	358
Net income retained in business	(218)	512	564	359	(58)	39	889	815	1,091	746
Retained earnings at beginning of quarter	8,476	6,861	7,050	6,842	5,135	16,893	15,036	16,416	16,257	16,596
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(182)	(165)	(325)	(35)	(351)	88	(227)	(190)	(181)	(67)
Retained earnings at end of quarter	8,076	7,208	7,289	7,165	4,726	17,020	15,698	17,041	17,168	17,276
	(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	2.58	2.32	2.28	2.44	3.18	2.73	2.55	2.28	2.44	2.49
All other operating costs and expenses	95.13	90.52	88.84	90.60	93.43	93.07	89.63	89.30	89.24	92.09
Income (loss) from operations	2.29	7.16	8.88	6.96	3.40	4.20	7.82	8.42	8.32	5.42
Interest expense	0.66	0.58	0.63	0.70	0.83	0.67	0.81	0.89	0.75	0.80
All other nonoperating income (expense)	(0.05)	0.11	0.02	0.25	(0.09)	(0.09)	0.13	(0.10)	0.76	0.59
Income (loss) before income taxes	1.58	6.69	8.27	6.51	2.48	3.45	7.15	7.43	8.33	5.21
Provision for current and deferred domestic income taxes	0.32	0.43	0.26	0.31	0.31	0.52	0.57	1.01	1.16	0.36
Income (loss) after income taxes	1.25	6.27	8.01	6.19	2.17	2.92	6.58	6.42	7.17	4.85
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	6.57	27.75	35.50	26.97	10.09	11.59	24.68	25.47	27.94	18.42
After income taxes	5.23	25.97	34.37	25.66	8.82	9.82	22.70	22.01	24.05	17.14
Annual rate of profit on total assets:										
Before income taxes	3.41	13.59	18.05	13.33	5.03	6.24	12.85	13.77	15.16	9.88
After income taxes	2.71	12.72	17.47	12.69	4.40	5.29	11.82	11.90	13.05	9.20
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.20	2.04	2.13	2.08	1.99	1.98	1.98	2.17	2.11	1.96
Total cash, U.S. Government and other securities, to total current liabilities	0.47	0.42	0.42	0.49	0.44	0.41	0.39	0.41	0.38	0.39
Total stockholders' equity to total debt	1.97	1.75	1.93	1.69	1.66	2.19	1.98	2.11	2.23	2.23

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

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

Item	All Nondurable Manufacturing Total Assets \$5 Million to less than \$10 Million					All Nondurable Manufacturing Total Assets \$10 Million to less than \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	2,192	2,182	2,007	2,349	1,965	4,411	4,313	3,991	4,145	4,868
Time deposits in the U.S., including negotiable certificates of deposit	233	233	203	136	123	261	189	181	105	143
Total cash on hand and in U.S. banks	2,425	2,414	2,210	2,485	2,089	4,672	4,502	4,172	4,250	5,011
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	386	275	241	252	166	665	501	818	791	623
Total cash, U.S. Government and other securities	2,811	2,689	2,451	2,737	2,255	5,337	5,004	4,989	5,041	5,633
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	4,714	4,876	4,674	4,366	3,556	9,512	9,441	9,134	9,680	9,876
Inventories	4,633	4,718	4,560	3,816	3,682	9,552	9,631	10,866	11,527	11,331
All other current assets	1,000	791	848	770	613	1,189	1,455	1,554	1,534	1,776
Total current assets	13,157	13,074	12,533	11,689	10,106	25,590	25,530	26,544	27,781	28,616
Property, plant, and equipment	18,953	18,712	18,906	17,704	14,821	36,900	34,771	34,623	34,489	36,879
Land and mineral rights	357	343	304	271	225	636	554	623	543	784
Less: Accumulated depreciation, depletion, and amortization	13,468	13,044	13,070	12,211	9,891	22,742	21,746	21,514	21,372	22,739
Net property, plant, and equipment	5,842	6,011	6,140	5,764	5,154	14,794	13,579	13,731	13,661	14,924
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,504	1,308	1,039	1,005	1,314	4,689	4,725	4,416	4,283	4,493
Total Assets	20,504	20,393	19,712	18,458	16,574	45,073	43,834	44,691	45,725	48,033
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	802	896	809	621	738	2,037	2,040	2,022	2,252	2,362
b. Other short-term loans, including commercial paper	172	126	138	172	201	243	261	199	320	375
Trade accounts and trade notes payable	2,647	3,085	2,827	2,433	1,998	5,876	5,665	5,455	5,334	6,340
Income taxes accrued, prior and current years, net of payments	58	47	32	60	(11)	153	148	140	179	109
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	559	610	570	520	469	1,230	1,339	1,223	1,226	1,283
b. Other long-term loans	330	481	301	654	613	618	803	629	653	876
All other current liabilities, including excise and sales taxes, and accrued expenses	1,411	1,170	1,206	1,165	1,073	2,766	2,615	2,559	3,196	3,250
Total current liabilities	5,979	6,416	5,883	5,625	5,079	12,922	12,871	12,227	13,160	14,595
Long-term debt, due in more than 1 year:										
a. Loans from banks	1,974	2,308	2,032	2,121	1,877	5,070	4,425	4,839	4,985	5,174
b. Other long-term loans	1,555	1,302	1,338	1,309	1,067	1,869	2,654	2,560	1,715	1,499
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	355	377	438	277	291	923	1,049	904	1,053	998
Total liabilities	9,862	10,403	9,691	9,332	8,314	20,784	20,999	20,529	20,913	22,266
Capital stock and other capital (less treasury stock)	2,565	2,781	2,733	1,961	3,534	7,270	7,137	7,121	7,643	8,491
Retained earnings	8,076	7,208	7,289	7,165	4,726	17,020	15,698	17,041	17,168	17,276
Stockholders' equity	10,641	9,990	10,021	9,126	8,260	24,289	22,835	24,162	24,811	25,766
Total Liabilities and Stockholders' Equity	20,504	20,393	19,712	18,458	16,574	45,073	43,834	44,691	45,725	48,033
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	7,179	6,658	6,650	6,064	5,027	12,668	12,659	14,317	14,621	14,020
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	13.71	13.18	12.43	14.83	13.61	11.84	11.41	11.16	11.03	11.73
Trade accounts and trade notes receivable	22.99	23.91	23.71	23.65	21.45	21.10	21.54	20.44	21.17	20.56
Inventories	22.59	23.13	23.13	20.67	22.22	21.19	21.97	24.31	25.21	23.59
Total current assets	64.17	64.11	63.58	63.33	60.98	56.77	58.24	59.39	60.76	59.58
Net property, plant, and equipment	28.49	29.48	31.15	31.23	31.10	32.82	30.98	30.72	29.88	31.07
Short-term debt, including current portion of long-term debt	9.08	10.37	9.22	10.65	12.19	9.16	10.14	9.11	9.73	10.19
Total current liabilities	29.16	31.46	29.84	30.47	30.65	28.67	29.36	27.36	28.78	30.39
Long-term debt	17.21	17.70	17.10	18.58	17.76	15.39	16.15	16.55	14.65	13.89
Total liabilities	48.10	51.01	49.16	50.56	50.16	46.11	47.91	45.94	45.74	46.36
Stockholders' equity	51.90	48.99	50.84	49.44	49.84	53.89	52.09	54.06	54.26	53.64

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

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

Item	All Durable Manufacturing All Total Asset Sizes					All Durable Manufacturing Total Assets Under \$5 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	880,014	858,137	916,946	919,005	945,049	45,934	43,823	45,985	45,001	45,165
Depreciation, depletion, and amortization of property, plant, and equipment	24,872	23,891	24,636	24,900	26,224	1,195	839	1,000	807	1,103
All other operating costs and expenses	788,601	772,209	813,963	817,689	850,507	43,682	38,823	39,820	39,363	42,645
Income (loss) from operations	66,542	62,038	78,348	76,417	68,318	1,057	4,162	5,165	4,832	1,417
Interest expense	16,557	16,231	17,020	16,884	17,845	283	249	297	259	365
All other nonoperating income (expense)	42,873	49,021	54,389	35,717	46,359	(16)	6	(63)	(4)	(124)
Income (loss) before income taxes	92,858	94,827	115,716	95,250	96,832	758	3,919	4,805	4,569	928
Provision for current and deferred domestic income taxes	55,905	20,180	7,533	8,284	7,144	218	214	242	275	205
Income (loss) after income taxes	36,953	74,647	108,184	86,966	89,688	540	3,705	4,563	4,293	723
Cash dividends charged to retained earnings this quarter	35,873	38,399	36,981	35,182	35,966	1,930	2,882	1,938	1,362	1,163
Net income retained in business	1,080	36,248	71,203	51,784	53,722	(1,390)	823	2,625	2,931	(440)
Retained earnings at beginning of quarter	1,340,036	1,323,797	1,334,299	1,386,752	1,374,360	32,067	26,934	26,720	30,489	34,438
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(24,150)	(21,254)	(34,528)	(57,610)	(20,875)	(139)	203	(875)	(710)	(873)
Retained earnings at end of quarter	1,316,967	1,338,791	1,370,975	1,380,927	1,407,207	30,537	27,959	28,470	32,710	33,125
	(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	2.83	2.78	2.69	2.71	2.77	2.60	1.91	2.18	1.79	2.44
All other operating costs and expenses	89.61	89.99	88.77	88.98	90.00	95.10	88.59	86.59	87.47	94.42
Income (loss) from operations	7.56	7.23	8.54	8.32	7.23	2.30	9.50	11.23	10.74	3.14
Interest expense	1.88	1.89	1.86	1.84	1.89	0.62	0.57	0.65	0.58	0.81
All other nonoperating income (expense)	4.87	5.71	5.93	3.89	4.91	(0.03)	0.01	(0.14)	(0.01)	(0.28)
Income (loss) before income taxes	10.55	11.05	12.62	10.36	10.25	1.65	8.94	10.45	10.15	2.05
Provision for current and deferred domestic income taxes	6.35	2.35	0.82	0.90	0.76	0.48	0.49	0.53	0.61	0.45
Income (loss) after income taxes	4.20	8.70	11.80	9.46	9.49	1.17	8.45	9.92	9.54	1.60
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	17.27	17.45	21.27	17.51	17.54	7.85	43.60	52.73	45.36	9.19
After income taxes	6.87	13.73	19.89	15.99	16.25	5.59	41.22	50.08	42.63	7.16
Annual rate of profit on total assets:										
Before income taxes	7.04	7.13	8.72	7.16	7.21	3.93	21.33	25.50	23.57	4.83
After income taxes	2.80	5.61	8.15	6.54	6.67	2.80	20.16	24.22	22.15	3.76
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.37	1.37	1.37	1.34	1.32	2.48	2.38	2.34	2.46	2.38
Total cash, U.S. Government and other securities, to total current liabilities	0.40	0.38	0.36	0.33	0.33	0.70	0.67	0.67	0.71	0.69
Total stockholders' equity to total debt	1.50	1.51	1.54	1.55	1.57	1.79	1.70	1.65	2.00	2.02

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

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

Item	All Durable Manufacturing All Total Asset Sizes					All Durable Manufacturing Total Assets Under \$5 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS										
Cash and demand deposits in the U.S.	213,665	206,888	207,959	214,443	210,629	14,151	13,537	13,934	14,632	13,990
Time deposits in the U.S., including negotiable certificates of deposit	25,113	26,400	23,868	26,206	26,740	768	710	786	848	734
Total cash on hand and in U.S. banks	238,778	233,288	231,827	240,649	237,369	14,919	14,246	14,720	15,480	14,725
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	224,457	215,917	193,927	160,857	161,570	772	684	769	683	1,068
Total cash, U.S. Government and other securities	463,235	449,205	425,754	401,506	398,938	15,691	14,930	15,490	16,163	15,792
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	414,525	424,753	434,516	449,336	434,521	19,368	18,734	19,013	19,282	18,337
Inventories	493,173	505,221	514,216	527,368	524,736	17,164	16,452	16,571	16,753	16,628
All other current assets	223,051	232,504	238,686	252,120	257,394	3,142	2,931	3,226	3,653	3,700
Total current assets	1,593,984	1,611,684	1,613,172	1,630,329	1,615,590	55,365	53,047	54,299	55,852	54,457
Property, plant, and equipment	1,549,325	1,593,366	1,588,483	1,617,283	1,641,346	78,153	97,343	73,865	75,058	79,464
Land and mineral rights	84,915	85,732	86,629	86,990	87,724	987	951	1,024	1,014	1,036
Less: Accumulated depreciation, depletion, and amortization	946,854	981,020	971,214	988,057	1,004,494	61,109	81,273	57,492	58,200	61,927
Net property, plant, and equipment	687,385	698,078	703,898	716,216	724,576	18,031	17,021	17,397	17,872	18,573
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	2,998,103	3,012,366	2,990,613	2,975,866	3,035,306	3,807	3,433	3,670	3,812	3,821
Total Assets	5,279,472	5,322,127	5,307,683	5,322,412	5,375,471	77,203	73,502	75,365	77,535	76,851
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	37,668	39,296	42,948	40,938	39,026	2,980	2,855	3,005	2,530	2,774
b. Other short-term loans, including commercial paper	63,007	69,574	64,365	60,687	63,378	848	924	1,018	1,309	1,346
Trade accounts and trade notes payable	347,866	345,683	356,829	372,516	367,570	8,524	8,526	8,865	9,174	8,360
Income taxes accrued, prior and current years, net of payments	14,277	17,558	13,213	15,086	16,317	231	420	201	256	235
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	23,759	21,668	20,107	19,481	17,602	2,307	2,342	2,472	1,990	2,329
b. Other long-term loans	76,762	87,268	72,560	75,312	74,488	1,604	1,586	1,528	1,485	1,653
All other current liabilities, including excise and sales taxes, and accrued expenses	598,564	599,487	610,766	631,006	646,058	5,876	5,610	6,140	5,988	6,199
Total current liabilities	1,161,902	1,180,533	1,180,790	1,215,025	1,224,438	22,369	22,263	23,229	22,732	22,897
Long-term debt, due in more than 1 year:										
a. Loans from banks	281,339	288,526	286,627	285,277	289,270	7,056	6,956	6,924	7,149	7,152
b. Other long-term loans	950,037	934,459	926,830	926,230	920,094	6,779	6,495	7,130	5,635	4,772
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	735,440	744,459	737,628	720,049	733,868	2,356	1,835	1,636	1,733	1,654
Total liabilities	3,128,717	3,147,976	3,131,875	3,146,582	3,167,670	38,560	37,549	38,919	37,250	36,474
Capital stock and other capital (less treasury stock)	833,789	835,360	804,833	794,903	800,595	8,106	7,993	7,976	7,576	7,253
Retained earnings	1,316,967	1,338,791	1,370,975	1,380,927	1,407,207	30,537	27,959	28,470	32,710	33,125
Stockholders' equity	2,150,755	2,174,151	2,175,808	2,175,830	2,207,802	38,644	35,953	36,446	40,285	40,378
Total Liabilities and Stockholders' Equity	5,279,472	5,322,127	5,307,683	5,322,412	5,375,471	77,203	73,502	75,365	77,535	76,851
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	432,082	431,151	432,383	415,304	391,151	32,996	30,785	31,070	33,120	31,561
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	8.77	8.44	8.02	7.54	7.42	20.32	20.31	20.55	20.85	20.55
Trade accounts and trade notes receivable	7.85	7.98	8.19	8.44	8.08	25.09	25.49	25.23	24.87	23.86
Inventories	9.34	9.49	9.69	9.91	9.76	22.23	22.38	21.99	21.61	21.64
Total current assets	30.19	30.28	30.39	30.63	30.05	71.71	72.17	72.05	72.03	70.86
Net property, plant, and equipment	13.02	13.12	13.26	13.46	13.48	23.36	23.16	23.08	23.05	24.17
Short-term debt, including current portion of long-term debt	3.81	4.09	3.77	3.69	3.62	10.02	10.49	10.65	9.43	10.54
Total current liabilities	22.01	22.18	22.25	22.83	22.78	28.97	30.29	30.82	29.32	29.79
Long-term debt	23.32	22.98	22.86	22.76	22.50	17.92	18.30	18.65	16.49	15.51
Total liabilities	59.26	59.15	59.01	59.12	58.93	49.95	51.09	51.64	48.04	47.46
Stockholders' equity	40.74	40.85	40.99	40.88	41.07	50.05	48.91	48.36	51.96	52.54

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

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

Item	All Durable Manufacturing Total Assets \$5 Million to less than \$10 Million					All Durable Manufacturing Total Assets \$10 Million to less than \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	20,593	22,105	24,195	23,653	21,874	32,362	31,622	35,295	36,606	37,697
Depreciation, depletion, and amortization of property, plant, and equipment	655	538	507	526	619	865	744	748	779	926
All other operating costs and expenses	18,733	19,281	20,817	20,113	20,021	30,405	28,716	31,440	32,650	34,509
Income (loss) from operations	1,205	2,286	2,871	3,014	1,234	1,092	2,161	3,107	3,177	2,262
Interest expense	127	114	123	128	130	263	211	240	238	254
All other nonoperating income (expense)	51	(1)	37	11	7	49	90	42	(7)	(7)
Income (loss) before income taxes	1,129	2,171	2,786	2,897	1,111	879	2,040	2,908	2,932	2,001
Provision for current and deferred domestic income taxes	128	129	179	136	137	198	287	224	230	160
Income (loss) after income taxes	1,001	2,042	2,607	2,761	974	681	1,753	2,685	2,703	1,842
Cash dividends charged to retained earnings this quarter	809	600	880	713	492	955	1,061	885	824	754
Net income retained in business	192	1,443	1,726	2,048	482	(274)	692	1,800	1,878	1,088
Retained earnings at beginning of quarter	17,251	20,748	17,611	17,711	16,409	33,131	29,193	31,784	35,891	36,421
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(259)	(487)	(88)	(89)	(410)	(269)	164	(119)	(413)	(475)
Retained earnings at end of quarter	17,184	21,704	19,249	19,670	16,481	32,588	30,049	33,465	37,356	37,034
INCOME STATEMENT IN RATIO FORMAT	(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	3.18	2.43	2.09	2.23	2.83	2.67	2.35	2.12	2.13	2.46
All other operating costs and expenses	90.97	87.22	86.04	85.03	91.53	93.95	90.81	89.08	89.19	91.54
Income (loss) from operations	5.85	10.34	11.87	12.74	5.64	3.38	6.84	8.80	8.68	6.00
Interest expense	0.62	0.52	0.51	0.54	0.60	0.81	0.67	0.68	0.65	0.67
All other nonoperating income (expense)	0.25	0.00	0.15	0.05	0.03	0.15	0.28	0.12	(0.02)	(0.02)
Income (loss) before income taxes	5.48	9.82	11.51	12.25	5.08	2.72	6.45	8.24	8.01	5.31
Provision for current and deferred domestic income taxes	0.62	0.58	0.74	0.57	0.63	0.61	0.91	0.63	0.63	0.42
Income (loss) after income taxes	4.86	9.24	10.77	11.67	4.45	2.11	5.54	7.61	7.38	4.89
OPERATING RATIOS	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	18.27	31.96	42.42	43.83	18.22	7.79	18.16	23.71	22.49	15.12
After income taxes	16.20	30.07	39.69	41.78	15.97	6.04	15.61	21.89	20.73	13.91
Annual rate of profit on total assets:										
Before income taxes	10.28	18.06	23.39	24.31	9.88	4.28	9.94	13.54	13.03	8.66
After income taxes	9.12	16.99	21.89	23.17	8.66	3.32	8.54	12.50	12.01	7.97
BALANCE SHEET RATIOS	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	2.43	2.44	2.37	2.39	2.34	2.35	2.35	2.42	2.43	2.42
Total cash, U.S. Government and other securities, to total current liabilities	0.63	0.61	0.55	0.57	0.55	0.55	0.53	0.52	0.53	0.54
Total stockholders' equity to total debt	2.62	2.64	2.55	2.63	2.37	2.54	2.55	2.84	3.04	2.93

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

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

Item	All Durable Manufacturing Total Assets \$5 Million to less than \$10 Million					All Durable Manufacturing Total Assets \$10 Million to less than \$25 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	6,816	7,143	6,876	7,223	6,520	10,348	10,058	9,634	10,511	10,866
Time deposits in the U.S., including negotiable certificates of deposit	419	416	384	428	505	832	771	779	744	898
Total cash on hand and in U.S. banks	7,236	7,559	7,260	7,651	7,025	11,179	10,829	10,413	11,255	11,764
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	726	934	688	697	541	1,537	1,454	1,997	2,073	1,898
Total cash, U.S. Government and other securities	7,961	8,493	7,948	8,348	7,567	12,716	12,283	12,410	13,328	13,662
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	10,735	11,815	12,513	12,559	11,147	18,712	18,978	19,950	21,527	21,119
Inventories	10,463	11,723	11,572	11,685	11,454	20,227	20,494	21,444	22,606	23,384
All other current assets	1,519	1,871	1,980	2,215	2,062	3,113	3,121	3,496	3,617	3,619
Total current assets	30,678	33,901	34,013	34,806	32,229	54,768	54,877	57,300	61,078	61,784
Property, plant, and equipment	34,254	36,561	36,935	35,965	35,320	54,465	52,538	54,933	55,887	60,040
Land and mineral rights	546	604	512	622	551	1,252	1,230	1,306	1,323	1,377
Less: Accumulated depreciation, depletion, and amortization	23,905	25,507	26,313	26,072	25,854	35,617	34,227	35,776	36,579	39,486
Net property, plant, and equipment	10,895	11,659	11,135	10,515	10,018	20,100	19,541	20,464	20,630	21,930
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	2,350	2,519	2,496	2,354	2,719	7,211	7,684	8,142	8,336	8,693
Total Assets	43,924	48,079	47,643	47,676	44,965	82,079	82,101	85,906	90,045	92,407
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,847	1,954	2,044	1,980	2,013	3,339	3,395	3,346	3,492	3,604
b. Other short-term loans, including commercial paper	314	513	885	1,152	1,052	829	928	282	516	400
Trade accounts and trade notes payable	4,903	5,969	5,902	5,837	5,054	8,499	9,031	9,489	10,402	10,095
Income taxes accrued, prior and current years, net of payments	150	129	107	262	161	196	199	198	238	219
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,034	1,172	1,129	1,194	1,257	1,788	1,707	1,724	1,835	1,680
b. Other long-term loans	694	470	480	357	523	817	444	714	442	754
All other current liabilities, including excise and sales taxes, and accrued expenses	3,663	3,700	3,816	3,783	3,740	7,829	7,648	7,898	8,249	8,751
Total current liabilities	12,604	13,906	14,362	14,565	13,800	23,296	23,351	23,651	25,173	25,502
Long-term debt, due in more than 1 year:										
a. Loans from banks	3,466	3,881	4,033	3,678	3,403	7,085	6,985	7,468	7,632	8,229
b. Other long-term loans	2,088	2,321	1,719	1,686	2,046	3,891	4,182	3,730	3,223	3,418
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,043	802	1,258	1,310	1,322	2,697	2,652	1,991	1,852	2,295
Total liabilities	19,201	20,909	21,372	21,240	20,571	36,968	37,170	36,840	37,881	39,443
Capital stock and other capital (less treasury stock)	7,539	5,465	7,023	6,766	7,913	12,522	14,882	15,601	14,808	15,930
Retained earnings	17,184	21,704	19,249	19,670	16,481	32,588	30,049	33,465	37,356	37,034
Stockholders' equity	24,723	27,169	26,272	26,436	24,395	45,111	44,931	49,065	52,164	52,964
Total Liabilities and Stockholders' Equity	43,924	48,079	47,643	47,676	44,965	82,079	82,101	85,906	90,045	92,407
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	18,074	19,995	19,652	20,242	18,430	31,472	31,526	33,649	35,905	36,282
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	18.12	17.66	16.68	17.51	16.83	15.49	14.96	14.45	14.80	14.78
Trade accounts and trade notes receivable	24.44	24.57	26.26	26.34	24.79	22.80	23.12	23.22	23.91	22.85
Inventories	23.82	24.38	24.29	24.51	25.47	24.64	24.96	24.96	25.11	25.31
Total current assets	69.84	70.51	71.39	73.01	71.68	66.73	66.84	66.70	67.83	66.86
Net property, plant, and equipment	24.81	24.25	23.37	22.06	22.28	24.49	23.80	23.82	22.91	23.73
Short-term debt, including current portion of long-term debt	8.85	8.55	9.52	9.82	10.77	8.25	7.88	7.06	6.98	6.97
Total current liabilities	28.69	28.92	30.14	30.55	30.69	28.38	28.44	27.53	27.96	27.60
Long-term debt	12.64	12.90	12.07	11.25	12.12	13.37	13.60	13.04	12.06	12.60
Total liabilities	43.71	43.49	44.86	44.55	45.75	45.04	45.27	42.88	42.07	42.68
Stockholders' equity	56.29	56.51	55.14	55.45	54.25	54.96	54.73	57.12	57.93	57.32

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

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

Item	Food Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	160,951	153,426	146,642	150,158	152,008
Depreciation, depletion, and amortization of property, plant, and equipment	3,647	3,643	3,695	3,681	3,682
All other operating costs and expenses	143,883	139,546	131,459	135,717	137,663
Income (loss) from operations	13,421	10,237	11,488	10,760	10,663
Interest expense	2,525	2,506	2,579	2,899	2,851
Dividend income	296	103	120	68	94
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(31)	145	(375)	(46)	(564)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1,878)	764	(2,868)	(347)	(13,453)
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	3,644	3,919	2,367	3,005	387
Income (loss) before income taxes	12,928	12,662	8,153	10,541	(5,725)
Provision for current and deferred domestic income taxes:					
a. Federal	(8,598)	(373)	1,398	1,592	(467)
b. Other	100	211	136	125	96
Income (loss) after income taxes	21,426	12,823	6,619	8,823	(5,354)
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	21,426	12,823	6,619	8,823	(5,354)
Cash dividends charged to retained earnings in this quarter	4,146	3,921	4,361	4,120	4,407
Net income retained in business	17,280	8,902	2,258	4,703	(9,760)
Retained earnings at beginning of quarter	225,424	240,113	248,772	248,301	253,694
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(737)	(144)	(406)	(150)	(326)
Retained earnings at end of quarter	241,968	248,871	250,624	252,854	243,608
	(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	2.27	2.37	2.52	2.45	2.42
All other operating costs and expenses	89.40	90.95	89.65	90.38	90.56
Income (loss) from operations	8.34	6.67	7.83	7.17	7.01
Interest expense	1.57	1.63	1.76	1.93	1.88
Dividend income	0.18	0.07	0.08	0.05	0.06
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.02)	0.09	(0.26)	(0.03)	(0.37)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.17)	0.50	(1.96)	(0.23)	(8.85)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.26	2.55	1.61	2.00	0.25
Income (loss) before income taxes	8.03	8.25	5.56	7.02	(3.77)
Provision for current and deferred domestic income taxes	(5.28)	(0.11)	1.05	1.14	(0.24)
Income (loss) after income taxes	13.31	8.36	4.51	5.88	(3.52)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.30	13.70	8.85	11.52	(6.46)
After income taxes	23.70	13.87	7.18	9.64	(6.04)
Annual rate of profit on total assets:					
Before income taxes	6.38	6.14	3.94	4.97	(2.74)
After income taxes	10.58	6.22	3.20	4.16	(2.57)

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

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

Item	Food Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	16,825	16,236	13,734	21,369	20,716
Time deposits in the U.S., including negotiable certificates of deposit	1,472	1,385	3,145	2,490	2,792
Cash and deposits outside the U.S.	623	649	718	579	757
Total cash on hand and in banks	18,920	18,271	17,598	24,439	24,265
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	694	694	694	409	400
b. Other, due in 1 year or less	1,940	1,383	1,484	1,680	1,584
Commercial and finance company paper of U.S. issuers	1	73	35	173	151
State and local government securities, due in 1 year or less	80	67	77	65	86
Foreign securities, due in 1 year or less	325	341	302	305	205
Other short-term financial investments	1,206	1,179	944	1,612	542
Total cash, U.S. Government and other securities	23,165	22,006	21,133	28,682	27,233
Trade receivables from the U.S. Government	83	81	74	111	138
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	53,857	55,408	54,031	55,600	55,024
Total receivables	53,940	55,489	54,105	55,711	55,162
Inventories	65,067	66,016	64,201	65,450	65,624
All other current assets	29,869	30,304	33,472	33,190	33,614
Total current assets	172,041	173,815	172,911	183,034	181,634
Property, plant, and equipment	251,017	251,688	256,366	262,190	263,719
Land and mineral rights	6,745	6,834	6,800	6,870	7,292
Less: Accumulated depreciation, depletion, and amortization	136,644	137,641	141,131	144,318	144,428
Net property, plant, and equipment	121,117	120,880	122,035	124,742	126,583
U.S. Treasury and Federal agency securities, due in more than 1 year	119	166	162	125	86
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	517,047	529,992	533,545	541,099	526,391
Total Assets	810,323	824,852	828,653	848,999	834,694
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,873	6,573	5,577	5,334	5,440
b. Commercial paper	12,710	20,157	16,946	25,117	21,648
c. Other short-term loans	1,431	1,275	1,078	1,037	865
Advances and prepayments by the U.S. Government	12	10	10	12	10
Trade accounts and trade notes payable	49,553	50,809	49,412	50,121	51,176
Income taxes accrued, prior and current years, net of payments:					
a. Federal	9	32	210	680	312
b. Other	119	111	44	84	31
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	3,661	4,162	5,013	3,881	4,144
b. Bonds and debentures	7,351	5,786	6,876	5,135	9,307
c. Other long-term loans	2,320	1,999	918	878	3,085
All other current liabilities, including excise and sales taxes, and accrued expenses	33,475	32,773	30,272	31,682	32,760
Total current liabilities	116,514	123,688	116,355	123,962	128,778
Long-term debt, due in more than 1 year:					
a. Loans from banks	51,157	52,256	50,335	49,454	45,218
b. Bonds and debentures	116,151	116,534	132,934	143,581	148,196
c. Other long-term loans	58,173	58,184	61,364	64,306	57,405
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	106,680	104,410	99,031	101,685	100,581
Total liabilities	448,675	455,073	460,019	482,988	480,178
Capital stock and other capital	201,921	203,145	201,758	197,924	196,147
Retained earnings	241,968	248,871	250,624	252,854	243,608
Cumulative foreign currency translation adjustment	(5,935)	(5,743)	(6,493)	(7,267)	(7,608)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(18,679)	(18,038)	(18,733)	(18,074)	(18,915)
Less: Treasury stock at cost	57,626	58,456	58,522	59,426	58,716
Stockholders' equity	361,649	369,780	368,634	366,011	354,516
Total Liabilities and Stockholders' Equity	810,323	824,852	828,653	848,999	834,694
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	55,527	50,126	56,557	59,071	52,856

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

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

Item	Beverage and Tobacco Products Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	44,476	42,654	46,766	49,913	48,067
Depreciation, depletion, and amortization of property, plant, and equipment	1,253	1,189	1,217	1,232	1,301
All other operating costs and expenses	34,351	33,646	35,134	37,712	37,316
Income (loss) from operations	8,871	7,818	10,415	10,969	9,449
Interest expense	1,786	1,682	1,881	1,956	2,039
Dividend income	64	5	16	6	10
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	343	574	506	541	141
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(901)	(208)	(265)	(52)	(835)
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	3,561	4,431	5,200	4,615	6,365
Income (loss) before income taxes	10,152	10,939	13,991	14,123	13,092
Provision for current and deferred domestic income taxes:					
a. Federal	(2,120)	1,306	2,231	1,745	(399)
b. Other	136	110	393	79	280
Income (loss) after income taxes	12,135	9,523	11,367	12,298	13,211
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	12,135	9,523	11,367	12,298	13,211
Cash dividends charged to retained earnings in this quarter	5,356	7,094	6,778	7,424	6,821
Net income retained in business	6,779	2,430	4,589	4,874	6,390
Retained earnings at beginning of quarter	199,016	206,790	209,057	215,168	219,791
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	244	967	2,117	(286)	838
Retained earnings at end of quarter	206,039	210,186	215,763	219,756	227,020
	(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	2.82	2.79	2.60	2.47	2.71
All other operating costs and expenses	77.24	78.88	75.13	75.56	77.63
Income (loss) from operations	19.95	18.33	22.27	21.98	19.66
Interest expense	4.02	3.94	4.02	3.92	4.24
Dividend income	0.14	0.01	0.04	0.01	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.77	1.35	1.08	1.08	0.29
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2.03)	(0.49)	(0.57)	(0.10)	(1.74)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	8.01	10.39	11.12	9.25	13.24
Income (loss) before income taxes	22.83	25.65	29.92	28.30	27.24
Provision for current and deferred domestic income taxes	(4.46)	3.32	5.61	3.66	(0.25)
Income (loss) after income taxes	27.29	22.33	24.31	24.64	27.49
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	18.88	20.04	25.40	23.10	21.20
After income taxes	22.57	17.44	20.64	20.12	21.39
Annual rate of profit on total assets:					
Before income taxes	6.72	7.21	9.34	8.87	8.06
After income taxes	8.03	6.28	7.59	7.73	8.13

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

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

Item	Beverage and Tobacco Products Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
Cash and demand deposits in the U.S.	5,527	5,456	5,217	5,688	6,835
Time deposits in the U.S., including negotiable certificates of deposit	1,152	2,005	1,208	2,092	721
Cash and deposits outside the U.S.	115	124	114	628	52
Total cash on hand and in banks	6,794	7,584	6,539	8,408	7,609
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	0
b. Other, due in 1 year or less	1	0	22	37	14
Commercial and finance company paper of U.S. issuers	0	2	2	2	2
State and local government securities, due in 1 year or less	123	125	126	129	195
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	1,643	1,640	1,362	5,976	5,448
Total cash, U.S. Government and other securities	8,561	9,351	8,051	14,552	13,268
Trade receivables from the U.S. Government	2	2	1	0	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	13,729	14,483	15,091	16,049	15,414
Total receivables	13,731	14,485	15,092	16,049	15,414
Inventories	23,656	24,377	23,816	24,525	25,072
All other current assets	14,424	14,229	15,256	18,356	16,912
Total current assets	60,372	62,443	62,215	73,483	70,667
Property, plant, and equipment	86,670	85,843	86,056	89,610	90,864
Land and mineral rights	3,603	3,460	3,395	3,436	3,608
Less: Accumulated depreciation, depletion, and amortization	46,410	46,146	46,455	48,236	49,006
Net property, plant, and equipment	43,863	43,157	42,996	44,810	45,466
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.	500,399	500,914	493,851	518,275	533,939
Total Assets	604,633	606,514	599,062	636,568	650,071
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	844	1,067	1,016	1,237	14,149
b. Commercial paper	13,625	14,965	14,826	15,053	14,991
c. Other short-term loans	2,120	6,300	7,200	147	231
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	18,065	16,812	17,398	20,187	20,978
Income taxes accrued, prior and current years, net of payments:					
a. Federal	815	1,187	544	884	1,096
b. Other	448	581	487	533	545
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,044	1,077	1,148	931	951
b. Bonds and debentures	10,490	13,513	10,783	14,050	12,365
c. Other long-term loans	86	292	276	316	337
All other current liabilities, including excise and sales taxes, and accrued expenses	24,758	26,450	25,800	30,275	29,637
Total current liabilities	72,296	82,244	79,477	83,613	95,280
Long-term debt, due in more than 1 year:					
a. Loans from banks	6,702	7,101	7,094	9,861	11,344
b. Bonds and debentures	135,815	131,997	128,820	132,296	132,019
c. Other long-term loans	89,168	87,952	87,817	87,984	88,316
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	85,553	78,829	75,524	78,309	76,063
Total liabilities	389,534	388,123	378,732	392,062	403,023
Capital stock and other capital	169,131	169,223	170,413	191,626	190,685
Retained earnings	206,039	210,186	215,763	219,756	227,020
Cumulative foreign currency translation adjustment	(20,803)	(19,578)	(22,842)	(23,632)	(24,491)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(15,080)	(14,887)	(14,622)	(13,587)	(16,563)
Less: Treasury stock at cost	124,188	126,553	128,383	129,657	129,602
Stockholders' equity	215,100	218,391	220,330	244,506	247,048
Total Liabilities and Stockholders' Equity	604,633	606,514	599,062	636,568	650,071
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	(11,924)	(19,801)	(17,262)	(10,130)	(24,614)

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

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

Item	Textile Mills and Textile Product Mills Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	7,395	7,522	8,542	8,337	7,634
Depreciation, depletion, and amortization of property, plant, and equipment	231	247	250	258	258
All other operating costs and expenses	6,743	6,888	7,732	7,600	7,066
Income (loss) from operations	421	388	560	479	310
Interest expense	116	113	107	132	164
Dividend income	3	18	18	5	8
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(16)	(11)	(28)	4	(27)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	19	(3)	(132)	(4)	(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	201	187	252	151	167
Income (loss) before income taxes	512	466	563	503	286
Provision for current and deferred domestic income taxes:					
a. Federal	86	70	140	60	50
b. Other	(16)	6	21	14	18
Income (loss) after income taxes	442	390	402	429	218
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	442	390	402	429	218
Cash dividends charged to retained earnings in this quarter	129	71	418	139	117
Net income retained in business	313	319	(16)	290	101
Retained earnings at beginning of quarter	12,119	12,504	13,275	13,400	14,171
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(23)	(3)	(74)	6	(32)
Retained earnings at end of quarter	12,409	12,820	13,185	13,696	14,240
	(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	3.13	3.28	2.92	3.09	3.39
All other operating costs and expenses	91.18	91.56	90.52	91.17	92.56
Income (loss) from operations	5.69	5.15	6.56	5.74	4.06
Interest expense	1.57	1.50	1.26	1.59	2.14
Dividend income	0.05	0.24	0.21	0.07	0.11
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.22)	(0.15)	(0.32)	0.05	(0.35)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.26	(0.03)	(1.54)	(0.04)	(0.11)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.72	2.49	2.95	1.81	2.18
Income (loss) before income taxes	6.92	6.20	6.59	6.03	3.75
Provision for current and deferred domestic income taxes	0.95	1.02	1.89	0.89	0.90
Income (loss) after income taxes	5.97	5.18	4.70	5.15	2.85
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	10.01	8.87	10.42	8.77	4.97
After income taxes	8.64	7.42	7.44	7.48	3.79
Annual rate of profit on total assets:					
Before income taxes	5.80	5.09	5.89	4.93	2.80
After income taxes	5.00	4.26	4.20	4.21	2.13

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

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

Item	Textile Mills and Textile Product Mills Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
Cash and demand deposits in the U.S.	730	452	516	654	655
Time deposits in the U.S., including negotiable certificates of deposit	1	1	3	7	7
Cash and deposits outside the U.S.	3	5	4	4	4
Total cash on hand and in banks	733	457	522	666	666
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	63	35	40	62	70
b. Other, due in 1 year or less	0	0	0	0	0
Commercial and finance company paper of U.S. issuers	0	1	1	1	2
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	1,001	907	894	1,950	1,965
Total cash, U.S. Government and other securities	1,797	1,400	1,457	2,679	2,704
Trade receivables from the U.S. Government	3	23	24	26	23
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	3,880	4,361	4,584	4,694	4,169
Total receivables	3,883	4,384	4,608	4,719	4,191
Inventories	6,090	6,408	6,475	6,853	6,714
All other current assets	862	889	893	866	782
Total current assets	12,633	13,081	13,432	15,118	14,392
Property, plant, and equipment	20,072	21,025	21,425	22,407	22,206
Land and mineral rights	226	248	266	307	304
Less: Accumulated depreciation, depletion, and amortization	13,042	13,668	13,878	14,355	14,141
Net property, plant, and equipment	7,257	7,605	7,814	8,359	8,369
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.	15,439	15,929	17,001	17,320	18,071
Total Assets	35,329	36,616	38,247	40,797	40,832
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	516	531	589	690	516
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	63	63	12	111	167
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	2,255	2,493	2,641	2,563	2,423
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(210)	(219)	(185)	(127)	(210)
b. Other	(2)	3	2	4	2
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,531	2,988	3,261	3,441	3,862
b. Bonds and debentures	0	0	0	0	0
c. Other long-term loans	93	153	84	690	428
All other current liabilities, including excise and sales taxes, and accrued expenses	1,582	1,404	1,614	1,762	1,706
Total current liabilities	6,827	7,416	8,017	9,135	8,894
Long-term debt, due in more than 1 year:					
a. Loans from banks	3,370	3,491	4,559	4,435	4,521
b. Bonds and debentures	1,017	1,016	469	396	0
c. Other long-term loans	1,059	1,106	1,059	1,374	1,978
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,607	2,575	2,543	2,511	2,427
Total liabilities	14,880	15,604	16,647	17,851	17,820
Capital stock and other capital	9,463	9,440	9,745	10,537	10,561
Retained earnings	12,409	12,820	13,185	13,696	14,240
Cumulative foreign currency translation adjustment	(853)	(750)	(1,049)	(1,000)	(1,216)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(72)	(15)	211	218	(61)
Less: Treasury stock at cost	497	483	492	505	512
Stockholders' equity	20,449	21,011	21,599	22,946	23,012
Total Liabilities and Stockholders' Equity	35,329	36,616	38,247	40,797	40,832
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	5,806	5,666	5,415	5,983	5,497

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

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

Item	Apparel and Leather Products Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	20,709	19,144	19,614	21,508	21,350
Depreciation, depletion, and amortization of property, plant, and equipment	563	477	480	475	499
All other operating costs and expenses	18,189	16,835	17,234	18,330	18,459
Income (loss) from operations	1,957	1,832	1,900	2,702	2,392
Interest expense	329	319	299	324	323
Dividend income	3	4	209	3	4
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	21	4	(1)	37	3
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(50)	(42)	(4)	(220)	(17)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	967	655	809	980	983
Income (loss) before income taxes	2,571	2,135	2,614	3,177	3,043
Provision for current and deferred domestic income taxes:					
a. Federal	1,437	1,870	140	268	387
b. Other	40	11	13	40	26
Income (loss) after income taxes	1,094	254	2,461	2,870	2,630
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	1,094	254	2,461	2,870	2,630
Cash dividends charged to retained earnings in this quarter	1,137	850	824	868	1,254
Net income retained in business	(43)	(596)	1,638	2,002	1,376
Retained earnings at beginning of quarter	17,969	16,909	15,616	18,698	18,894
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,079)	(1,268)	1,482	(1,731)	(1,579)
Retained earnings at end of quarter	16,847	15,045	18,735	18,969	18,690
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.72	2.49	2.45	2.21	2.34
All other operating costs and expenses	87.83	87.94	87.86	85.23	86.46
Income (loss) from operations	9.45	9.57	9.69	12.56	11.20
Interest expense	1.59	1.66	1.53	1.51	1.51
Dividend income	0.02	0.02	1.06	0.01	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.10	0.02	0.00	0.17	0.02
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.24)	(0.22)	(0.02)	(1.02)	(0.08)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.67	3.42	4.12	4.55	4.61
Income (loss) before income taxes	12.41	11.15	13.33	14.77	14.25
Provision for current and deferred domestic income taxes	7.13	9.83	0.78	1.43	1.94
Income (loss) after income taxes	5.28	1.32	12.55	13.34	12.32
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	32.47	27.87	33.46	40.29	38.89
After income taxes	13.81	3.31	31.51	36.39	33.61
Annual rate of profit on total assets:					
Before income taxes	12.52	10.75	13.09	15.66	15.24
After income taxes	5.32	1.28	12.33	14.14	13.17

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

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

Item	Apparel and Leather Products Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
Cash and demand deposits in the U.S.	7,518	7,007	7,376	5,859	5,832
Time deposits in the U.S., including negotiable certificates of deposit	3	31	36	33	28
Cash and deposits outside the U.S.	243	378	235	210	168
Total cash on hand and in banks	7,764	7,416	7,647	6,103	6,029
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	0
b. Other, due in 1 year or less	6	0	0	6	23
Commercial and finance company paper of U.S. issuers	0	0	0	1	1
State and local government securities, due in 1 year or less	0	5	9	5	5
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	733	754	1,385	1,630	1,727
Total cash, U.S. Government and other securities	8,503	8,176	9,041	7,745	7,784
Trade receivables from the U.S. Government	2	5	7	10	10
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	7,645	7,740	7,416	9,106	8,595
Total receivables	7,647	7,746	7,423	9,116	8,605
Inventories	12,764	13,052	13,405	14,214	13,606
All other current assets	2,082	2,177	2,029	2,596	2,626
Total current assets	30,997	31,149	31,899	33,671	32,621
Property, plant, and equipment	22,434	23,047	23,655	24,383	24,479
Land and mineral rights	723	727	735	741	743
Less: Accumulated depreciation, depletion, and amortization	13,797	14,274	14,681	15,212	15,350
Net property, plant, and equipment	9,359	9,500	9,709	9,911	9,872
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	178	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	41,804	38,812	38,054	37,585	37,365
Total Assets	82,161	79,461	79,840	81,167	79,858
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,295	163	502	294	239
b. Commercial paper	729	1,510	1,302	1,571	851
c. Other short-term loans	271	287	48	336	329
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	4,258	4,004	4,342	4,396	4,687
Income taxes accrued, prior and current years, net of payments:					
a. Federal	153	52	(53)	(137)	(168)
b. Other	18	9	(8)	(18)	(27)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	110	76	86	170	151
b. Bonds and debentures	604	492	305	6	6
c. Other long-term loans	1,053	209	261	358	298
All other current liabilities, including excise and sales taxes, and accrued expenses	8,649	7,670	7,662	8,163	8,875
Total current liabilities	17,140	14,473	14,446	15,137	15,241
Long-term debt, due in more than 1 year:					
a. Loans from banks	8,244	8,852	8,667	8,775	8,092
b. Bonds and debentures	8,501	8,650	8,582	8,813	8,755
c. Other long-term loans	3,760	3,240	3,268	3,413	3,416
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	12,846	13,608	13,630	13,486	13,052
Total liabilities	50,491	48,823	48,593	49,624	48,556
Capital stock and other capital	26,611	27,105	24,072	24,386	24,719
Retained earnings	16,847	15,045	18,735	18,969	18,690
Cumulative foreign currency translation adjustment	(1,555)	(1,520)	(1,145)	(1,144)	(1,014)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(1,372)	(1,095)	(1,285)	(1,293)	(1,143)
Less: Treasury stock at cost	8,860	8,896	9,131	9,374	9,951
Stockholders' equity	31,670	30,639	31,248	31,544	31,302
Total Liabilities and Stockholders' Equity	82,161	79,461	79,840	81,167	79,858
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	13,857	16,677	17,452	18,533	17,380

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

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

Item	Paper Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	28,378	28,988	29,830	30,876	29,910
Depreciation, depletion, and amortization of property, plant, and equipment	1,386	1,391	1,397	1,406	1,408
All other operating costs and expenses	24,812	25,888	26,045	26,492	25,346
Income (loss) from operations	2,179	1,709	2,388	2,978	3,157
Interest expense	714	692	682	729	681
Dividend income	132	26	247	372	618
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	164	185	143	233	200
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(853)	510	103	5	(474)
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	404	575	470	464	(295)
Income (loss) before income taxes	1,313	2,313	2,670	3,323	2,525
Provision for current and deferred domestic income taxes:					
a. Federal	(2,725)	415	400	333	479
b. Other	99	44	65	122	206
Income (loss) after income taxes	3,939	1,855	2,205	2,868	1,841
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	3,939	1,855	2,205	2,868	1,841
Cash dividends charged to retained earnings in this quarter	1,018	1,000	1,116	1,142	1,261
Net income retained in business	2,922	855	1,089	1,727	579
Retained earnings at beginning of quarter	27,235	30,271	32,279	34,463	34,959
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(250)	187	(36)	(272)	(1,271)
Retained earnings at end of quarter	29,906	31,313	33,331	35,917	34,268
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	4.89	4.80	4.68	4.55	4.71
All other operating costs and expenses	87.44	89.31	87.31	85.80	84.74
Income (loss) from operations	7.68	5.90	8.01	9.65	10.55
Interest expense	2.52	2.39	2.29	2.36	2.28
Dividend income	0.46	0.09	0.83	1.21	2.07
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.58	0.64	0.48	0.76	0.67
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(3.00)	1.76	0.35	0.02	(1.58)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.42	1.98	1.58	1.50	(0.99)
Income (loss) before income taxes	4.63	7.98	8.95	10.76	8.44
Provision for current and deferred domestic income taxes	(9.26)	1.58	1.56	1.47	2.29
Income (loss) after income taxes	13.88	6.40	7.39	9.29	6.15
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	10.12	16.86	19.44	23.16	17.59
After income taxes	30.36	13.52	16.05	19.99	12.82
Annual rate of profit on total assets:					
Before income taxes	3.50	6.00	6.96	8.53	6.45
After income taxes	10.51	4.81	5.75	7.36	4.70

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

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

Item	Paper Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	2,642	2,550	2,920	3,466	3,323
Time deposits in the U.S., including negotiable certificates of deposit	73	95	47	144	102
Cash and deposits outside the U.S.	208	15	19	12	20
Total cash on hand and in banks	2,923	2,660	2,985	3,622	3,445
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	0
b. Other, due in 1 year or less	1	1	1	0	0
Commercial and finance company paper of U.S. issuers	61	38	28	24	23
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	1	1	2	0	0
Other short-term financial investments	2,122	2,130	2,290	2,322	2,362
Total cash, U.S. Government and other securities	5,107	4,830	5,306	5,967	5,831
Trade receivables from the U.S. Government	14	14	15	15	8
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	12,524	13,433	14,260	15,261	13,456
Total receivables	12,538	13,447	14,275	15,276	13,465
Inventories	11,959	12,315	12,250	12,457	12,508
All other current assets	3,850	4,003	4,065	4,001	4,065
Total current assets	33,454	34,595	35,895	37,701	35,868
Property, plant, and equipment	113,374	115,159	115,569	117,407	117,579
Land and mineral rights	3,694	3,656	3,725	3,796	3,911
Less: Accumulated depreciation, depletion, and amortization	66,316	67,519	68,669	69,903	69,682
Net property, plant, and equipment	50,752	51,296	50,626	51,300	51,809
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.	65,785	68,250	66,870	66,819	68,866
Total Assets	149,991	154,141	153,391	155,820	156,542
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,219	1,762	1,610	2,045	1,065
b. Commercial paper	0	0	91	24	120
c. Other short-term loans	3,814	4,121	4,017	4,220	4,482
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	11,002	10,962	11,424	11,430	10,788
Income taxes accrued, prior and current years, net of payments:					
a. Federal	245	63	136	98	(24)
b. Other	19	(5)	3	(10)	39
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,358	1,599	1,771	1,534	1,911
b. Bonds and debentures	518	415	366	615	618
c. Other long-term loans	353	380	403	158	468
All other current liabilities, including excise and sales taxes, and accrued expenses	6,838	6,532	6,774	7,866	7,870
Total current liabilities	25,368	25,830	26,595	27,980	27,336
Long-term debt, due in more than 1 year:					
a. Loans from banks	18,871	18,620	18,275	18,087	19,412
b. Bonds and debentures	20,357	21,385	21,297	19,320	13,249
c. Other long-term loans	14,432	14,261	14,187	15,297	14,575
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	19,067	19,152	18,097	17,738	24,540
Total liabilities	98,094	99,248	98,451	98,422	99,112
Capital stock and other capital	38,898	40,175	39,831	40,188	39,612
Retained earnings	29,906	31,313	33,331	35,917	34,268
Cumulative foreign currency translation adjustment	(3,216)	(2,703)	(3,646)	(3,762)	(4,394)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(4,936)	(4,955)	(5,090)	(5,025)	(2,699)
Less: Treasury stock at cost	8,756	8,938	9,486	9,920	9,357
Stockholders' equity	51,896	54,893	54,940	57,398	57,430
Total Liabilities and Stockholders' Equity	149,991	154,141	153,391	155,820	156,542
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	8,086	8,764	9,300	9,721	8,532

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

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

Item	Printing and Related Support Activities Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	9,009	8,236	8,349	8,416	9,113
Depreciation, depletion, and amortization of property, plant, and equipment	327	306	293	323	325
All other operating costs and expenses	8,451	7,494	7,493	7,613	8,248
Income (loss) from operations	231	436	563	480	540
Interest expense	422	383	382	402	392
Dividend income	8	7	52	6	11
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	6	(22)	19	12	25
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(24)	(148)	(10)	(95)	169
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	32	23	50	35	82
Income (loss) before income taxes	(169)	(87)	293	36	434
Provision for current and deferred domestic income taxes:					
a. Federal	(127)	57	3	13	80
b. Other	(10)	5	11	1	10
Income (loss) after income taxes	(32)	(149)	279	21	344
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	(32)	(149)	279	21	344
Cash dividends charged to retained earnings in this quarter	342	105	140	41	324
Net income retained in business	(373)	(254)	139	(19)	20
Retained earnings at beginning of quarter	(1,870)	(2,698)	(2,762)	(2,805)	(2,660)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	18	139	7	160	(261)
Retained earnings at end of quarter	(2,225)	(2,813)	(2,616)	(2,665)	(2,901)
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.63	3.71	3.51	3.84	3.56
All other operating costs and expenses	93.81	91.00	89.75	90.46	90.51
Income (loss) from operations	2.56	5.29	6.74	5.70	5.93
Interest expense	4.68	4.65	4.57	4.78	4.30
Dividend income	0.09	0.09	0.62	0.07	0.12
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.07	(0.27)	0.23	0.14	0.27
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.26)	(1.80)	(0.12)	(1.12)	1.85
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.35	0.28	0.60	0.42	0.90
Income (loss) before income taxes	(1.87)	(1.06)	3.51	0.42	4.76
Provision for current and deferred domestic income taxes	(1.52)	0.75	0.16	0.17	0.99
Income (loss) after income taxes	(0.35)	(1.81)	3.34	0.25	3.77
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	(11.10)	(5.88)	21.01	1.90	25.17
After income taxes	(2.08)	(10.03)	20.02	1.13	19.94
Annual rate of profit on total assets:					
Before income taxes	(1.73)	(0.95)	3.26	0.38	4.58
After income taxes	(0.32)	(1.62)	3.10	0.22	3.63

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

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

Item	Printing and Related Support Activities Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
Cash and demand deposits in the U.S.	1,914	1,268	1,276	1,108	1,149
Time deposits in the U.S., including negotiable certificates of deposit	49	22	9	10	10
Cash and deposits outside the U.S.	19	87	55	12	23
Total cash on hand and in banks	1,982	1,377	1,339	1,130	1,182
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	54	57	57	0	0
Commercial and finance company paper of U.S. issuers	3	3	3	12	12
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	108	35	49	27	25
Total cash, U.S. Government and other securities	2,146	1,473	1,449	1,169	1,219
Trade receivables from the U.S. Government	46	41	47	5	9
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	5,525	4,891	4,902	5,362	5,568
Total receivables	5,571	4,933	4,950	5,367	5,577
Inventories	2,292	2,211	2,226	2,652	2,859
All other current assets	1,602	1,213	1,470	1,780	1,748
Total current assets	11,611	9,829	10,094	10,967	11,403
Property, plant, and equipment	21,050	20,265	19,619	21,036	21,608
Land and mineral rights	431	424	388	419	436
Less: Accumulated depreciation, depletion, and amortization	15,078	14,848	14,319	15,134	15,609
Net property, plant, and equipment	6,403	5,841	5,688	6,321	6,436
U.S. Treasury and Federal agency securities, due in more than 1 year	162	308	186	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	20,913	20,867	19,980	20,545	20,072
Total Assets	39,089	36,846	35,949	37,834	37,911
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	300	556	419	529	519
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	31	13	11	17	18
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	3,101	2,699	2,505	2,785	3,023
Income taxes accrued, prior and current years, net of payments:					
a. Federal	85	87	60	26	80
b. Other	(4)	(1)	11	7	(51)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	362	261	283	178	225
b. Bonds and debentures	81	56	275	274	228
c. Other long-term loans	137	97	161	213	286
All other current liabilities, including excise and sales taxes, and accrued expenses	3,199	2,566	2,429	2,618	2,868
Total current liabilities	7,293	6,335	6,155	6,645	7,197
Long-term debt, due in more than 1 year:					
a. Loans from banks	9,188	9,218	9,367	9,594	9,577
b. Bonds and debentures	11,268	10,920	10,590	9,892	9,906
c. Other long-term loans	1,974	2,003	1,955	2,119	1,891
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	3,291	2,419	2,308	2,092	2,445
Total liabilities	33,014	30,895	30,376	30,343	31,016
Capital stock and other capital	11,934	12,152	11,793	12,578	12,698
Retained earnings	(2,225)	(2,813)	(2,616)	(2,665)	(2,901)
Cumulative foreign currency translation adjustment	(121)	(186)	(139)	(116)	(111)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(1,730)	(1,461)	(1,676)	(520)	(1,006)
Less: Treasury stock at cost	1,783	1,740	1,789	1,785	1,785
Stockholders' equity	6,075	5,951	5,573	7,491	6,895
Total Liabilities and Stockholders' Equity	39,089	36,846	35,949	37,834	37,911
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	4,318	3,495	3,939	4,322	4,206

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

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

Item	Petroleum and Coal Products Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	234,999	230,827	262,268	272,726	257,088
Depreciation, depletion, and amortization of property, plant, and equipment	8,798	8,152	8,326	8,998	9,195
All other operating costs and expenses	222,369	216,092	242,981	251,422	238,923
Income (loss) from operations	3,832	6,582	10,961	12,305	8,970
Interest expense	2,290	2,327	2,332	2,509	2,213
Dividend income	79	165	287	87	49
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	401	362	547	453	876
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(3,296)	(359)	(958)	(1,178)	(977)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	4,946	9,432	9,191	11,835	11,539
Income (loss) before income taxes	3,673	13,856	17,697	20,994	18,244
Provision for current and deferred domestic income taxes:					
a. Federal	(15,849)	1,008	2,247	1,949	1,174
b. Other	219	209	468	452	7
Income (loss) after income taxes	19,302	12,639	14,981	18,592	17,063
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	19,302	12,639	14,981	18,592	17,063
Cash dividends charged to retained earnings in this quarter	6,717	6,695	7,761	6,967	7,575
Net income retained in business	12,585	5,944	7,220	11,626	9,488
Retained earnings at beginning of quarter	710,536	722,594	728,269	736,353	740,888
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(8)	75	(139)	(64)	832
Retained earnings at end of quarter	723,113	728,613	735,351	747,914	751,208
	(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	3.74	3.53	3.17	3.30	3.58
All other operating costs and expenses	94.63	93.62	92.65	92.19	92.93
Income (loss) from operations	1.63	2.85	4.18	4.51	3.49
Interest expense	0.97	1.01	0.89	0.92	0.86
Dividend income	0.03	0.07	0.11	0.03	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.17	0.16	0.21	0.17	0.34
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.40)	(0.16)	(0.37)	(0.43)	(0.38)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.10	4.09	3.50	4.34	4.49
Income (loss) before income taxes	1.56	6.00	6.75	7.70	7.10
Provision for current and deferred domestic income taxes	(6.65)	0.53	1.04	0.88	0.46
Income (loss) after income taxes	8.21	5.48	5.71	6.82	6.64
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	2.62	9.81	12.40	14.37	12.11
After income taxes	13.79	8.95	10.50	12.73	11.32
Annual rate of profit on total assets:					
Before income taxes	1.33	5.00	6.31	7.34	6.37
After income taxes	7.00	4.56	5.34	6.50	5.95

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

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

Item	Petroleum and Coal Products Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
Cash and demand deposits in the U.S.	11,907	11,029	11,237	12,794	13,848
Time deposits in the U.S., including negotiable certificates of deposit	3,898	4,593	5,479	3,954	2,756
Cash and deposits outside the U.S.	1,219	2,810	2,273	2,457	485
Total cash on hand and in banks	17,023	18,432	18,989	19,204	17,089
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	181	110	110
b. Other, due in 1 year or less	224	212	38	78	107
Commercial and finance company paper of U.S. issuers	32	31	41	59	9
State and local government securities, due in 1 year or less	124	137	168	173	199
Foreign securities, due in 1 year or less	120	60	186	0	0
Other short-term financial investments	2,055	2,537	2,626	2,587	3,050
Total cash, U.S. Government and other securities	19,579	21,409	22,229	22,211	20,565
Trade receivables from the U.S. Government	43	4	78	35	53
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	70,985	71,614	76,986	82,831	76,570
Total receivables	71,028	71,618	77,064	82,866	76,622
Inventories	48,076	49,292	50,560	54,225	50,089
All other current assets	25,490	24,430	26,118	28,044	23,300
Total current assets	164,173	166,750	175,970	187,346	170,576
Property, plant, and equipment	661,659	666,853	671,256	678,929	690,847
Land and mineral rights	71,859	71,347	71,265	71,604	72,543
Less: Accumulated depreciation, depletion, and amortization	332,704	337,161	341,231	348,018	346,179
Net property, plant, and equipment	400,814	401,038	401,291	402,514	417,211
U.S. Treasury and Federal agency securities, due in more than 1 year	62	3	3	183	168
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	538,008	539,708	544,827	554,773	558,507
Total Assets	1,103,057	1,107,499	1,122,091	1,144,816	1,146,463
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	200	306	523	361	231
b. Commercial paper	21,321	26,919	27,757	25,589	23,026
c. Other short-term loans	7,785	8,749	8,612	7,722	6,236
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	75,139	69,880	79,602	82,718	80,767
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,967	1,397	1,640	2,164	1,946
b. Other	30	457	174	(7)	54
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,809	286	1,238	342	390
b. Bonds and debentures	12,212	12,455	10,148	10,202	10,605
c. Other long-term loans	5,624	6,496	6,659	3,399	3,441
All other current liabilities, including excise and sales taxes, and accrued expenses	45,055	42,395	45,023	45,883	42,144
Total current liabilities	171,143	169,340	181,376	178,372	168,840
Long-term debt, due in more than 1 year:					
a. Loans from banks	8,006	8,465	7,825	8,993	9,262
b. Bonds and debentures	106,219	107,942	105,708	109,174	118,885
c. Other long-term loans	79,078	78,677	75,046	77,217	64,122
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	178,869	177,913	181,153	186,835	182,556
Total liabilities	543,315	542,337	551,108	560,591	543,664
Capital stock and other capital	150,108	154,225	155,694	156,842	172,843
Retained earnings	723,113	728,613	735,351	747,914	751,208
Cumulative foreign currency translation adjustment	(11,179)	(11,491)	(14,537)	(14,242)	(17,242)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	3,636	5,311	7,141	8,606	10,829
Less: Treasury stock at cost	305,935	311,495	312,666	314,895	314,840
Stockholders' equity	559,742	565,162	570,983	584,225	602,798
Total Liabilities and Stockholders' Equity	1,103,057	1,107,499	1,122,091	1,144,816	1,146,463
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	(6,971)	(2,590)	(5,405)	8,974	1,737

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

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

Item	Chemicals Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	214,923	215,078	233,349	227,537	223,507
Depreciation, depletion, and amortization of property, plant, and equipment	7,711	7,530	7,830	7,882	8,181
All other operating costs and expenses	184,269	179,048	193,405	187,720	189,776
Income (loss) from operations	22,943	28,501	32,114	31,935	25,550
Interest expense	9,449	9,521	9,937	9,780	10,261
Dividend income	1,533	791	843	766	1,347
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	5,546	4,898	6,937	6,227	7,646
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(19,806)	(4,696)	(6,947)	(6,758)	(17,345)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	17,187	17,536	17,318	19,075	13,423
Income (loss) before income taxes	17,954	37,509	40,328	41,465	20,360
Provision for current and deferred domestic income taxes:					
a. Federal	17,376	3,751	4,912	4,493	3,310
b. Other	356	831	1,126	833	(39)
Income (loss) after income taxes	222	32,926	34,290	36,139	17,088
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	222	32,926	34,290	36,139	17,088
Cash dividends charged to retained earnings in this quarter	19,680	14,343	21,611	20,909	20,112
Net income retained in business	(19,458)	18,583	12,679	15,231	(3,024)
Retained earnings at beginning of quarter	682,253	659,783	667,397	671,132	676,709
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(839)	(7,418)	(6,247)	(6,636)	(9,948)
Retained earnings at end of quarter	661,955	670,948	673,829	679,727	663,737
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.59	3.50	3.36	3.46	3.66
All other operating costs and expenses	85.74	83.25	82.88	82.50	84.91
Income (loss) from operations	10.67	13.25	13.76	14.04	11.43
Interest expense	4.40	4.43	4.26	4.30	4.59
Dividend income	0.71	0.37	0.36	0.34	0.60
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2.58	2.28	2.97	2.74	3.42
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(9.22)	(2.18)	(2.98)	(2.97)	(7.76)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	8.00	8.15	7.42	8.38	6.01
Income (loss) before income taxes	8.35	17.44	17.28	18.22	9.11
Provision for current and deferred domestic income taxes	8.25	2.13	2.59	2.34	1.46
Income (loss) after income taxes	0.10	15.31	14.69	15.88	7.65
OPERATING RATIOS (see explanatory notes)	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	7.82	16.24	17.73	18.13	9.12
After income taxes	0.10	14.26	15.07	15.80	7.65
Annual rate of profit on total assets:					
Before income taxes	2.99	6.27	6.76	6.96	3.46
After income taxes	0.04	5.50	5.75	6.06	2.90

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

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

Item	Chemicals Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
Cash and demand deposits in the U.S.	71,550	65,624	62,463	76,268	78,611
Time deposits in the U.S., including negotiable certificates of deposit	7,746	4,412	4,175	4,305	5,206
Cash and deposits outside the U.S.	815	702	756	793	832
Total cash on hand and in banks	80,110	70,738	67,394	81,366	84,649
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	4,790	2,920	2,086	2,360	2,987
b. Other, due in 1 year or less	2,102	1,874	2,189	2,457	2,118
Commercial and finance company paper of U.S. issuers	2,796	2,193	3,180	2,816	3,081
State and local government securities, due in 1 year or less	1,284	1,281	1,313	1,301	1,302
Foreign securities, due in 1 year or less	0	0	27	761	1,438
Other short-term financial investments	11,684	11,144	8,893	11,496	12,537
Total cash, U.S. Government and other securities	102,766	90,149	85,083	102,557	108,111
Trade receivables from the U.S. Government	23	23	32	29	111
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	124,998	130,549	140,892	140,281	132,472
Total receivables	125,021	130,571	140,924	140,310	132,584
Inventories	116,687	123,453	120,910	122,526	122,601
All other current assets	123,273	124,873	126,317	123,228	121,498
Total current assets	467,748	469,046	473,233	488,621	484,795
Property, plant, and equipment	560,302	567,012	576,357	584,011	589,409
Land and mineral rights	19,413	19,816	19,921	20,192	19,996
Less: Accumulated depreciation, depletion, and amortization	281,374	284,617	289,958	295,166	295,201
Net property, plant, and equipment	298,342	302,211	306,319	309,037	314,204
U.S. Treasury and Federal agency securities, due in more than 1 year	1,751	1,928	1,371	1,305	1,213
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,633,528	1,620,286	1,604,251	1,584,983	1,555,362
Total Assets	2,401,369	2,393,471	2,385,174	2,383,947	2,355,573
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	7,795	9,278	9,936	9,481	7,537
b. Commercial paper	18,135	15,759	23,882	15,038	15,448
c. Other short-term loans	47,864	50,071	51,146	51,511	49,477
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	96,779	96,539	100,656	101,389	104,266
Income taxes accrued, prior and current years, net of payments:					
a. Federal	5,880	5,406	4,432	4,372	4,116
b. Other	1,143	1,159	1,192	1,159	987
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	5,348	5,092	4,618	5,186	3,922
b. Bonds and debentures	26,277	24,604	28,202	26,410	25,248
c. Other long-term loans	18,246	14,422	15,247	11,913	10,682
All other current liabilities, including excise and sales taxes, and accrued expenses	213,919	206,264	204,045	212,215	222,654
Total current liabilities	441,386	428,593	443,357	438,674	444,337
Long-term debt, due in more than 1 year:					
a. Loans from banks	94,720	101,416	103,192	103,569	96,960
b. Bonds and debentures	444,011	441,259	429,452	439,651	431,848
c. Other long-term loans	193,760	191,906	198,277	194,270	196,467
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	309,348	306,530	300,876	292,739	292,856
Total liabilities	1,483,225	1,469,705	1,475,153	1,468,903	1,462,468
Capital stock and other capital	762,281	775,400	782,189	795,517	814,564
Retained earnings	661,955	670,948	673,829	679,727	663,737
Cumulative foreign currency translation adjustment	(51,385)	(47,214)	(60,616)	(64,529)	(58,139)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(40,426)	(46,390)	(41,161)	(44,618)	(57,831)
Less: Treasury stock at cost	414,281	428,977	444,220	451,053	469,225
Stockholders' equity	918,144	923,767	910,021	915,044	893,105
Total Liabilities and Stockholders' Equity	2,401,369	2,393,471	2,385,174	2,383,947	2,355,573
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	26,361	40,453	29,877	49,947	40,458

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 ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	57,374	60,366	64,243	63,097	57,851
Depreciation, depletion, and amortization of property, plant, and equipment	2,933	2,830	2,843	2,917	3,115
All other operating costs and expenses	51,272	52,493	55,048	54,350	52,156
Income (loss) from operations	3,169	5,043	6,352	5,829	2,581
Interest expense	2,425	2,415	2,556	2,580	2,558
Dividend income	171	90	130	73	455
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	438	70	689	714	945
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1,291)	(165)	708	(5,902)	(763)
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	2,036	2,855	3,248	2,847	1,333
Income (loss) before income taxes	2,099	5,479	8,570	980	1,993
Provision for current and deferred domestic income taxes:					
a. Federal	(3,213)	480	952	536	702
b. Other	(293)	208	128	105	66
Income (loss) after income taxes	5,604	4,792	7,491	340	1,225
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	5,604	4,792	7,491	340	1,225
Cash dividends charged to retained earnings in this quarter	3,355	2,325	2,677	2,868	1,907
Net income retained in business	2,249	2,466	4,813	(2,528)	(682)
Retained earnings at beginning of quarter	83,452	84,917	88,923	94,028	86,827
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(337)	(208)	(87)	(1,718)	(172)
Retained earnings at end of quarter	85,365	87,176	93,649	89,781	85,974
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	5.11	4.69	4.43	4.62	5.38
All other operating costs and expenses	89.36	86.96	85.69	86.14	90.16
Income (loss) from operations	5.52	8.35	9.89	9.24	4.46
Interest expense	4.23	4.00	3.98	4.09	4.42
Dividend income	0.30	0.15	0.20	0.11	0.79
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.76	0.12	1.07	1.13	1.63
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2.25)	(0.27)	1.10	(9.35)	(1.32)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	3.55	4.73	5.06	4.51	2.30
Income (loss) before income taxes	3.66	9.08	13.34	1.55	3.45
Provision for current and deferred domestic income taxes	(6.11)	1.14	1.68	1.02	1.33
Income (loss) after income taxes	9.77	7.94	11.66	0.54	2.12
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	3.71	9.46	14.72	1.69	3.29
After income taxes	9.90	8.27	12.86	0.59	2.02
Annual rate of profit on total assets:					
Before income taxes	1.49	3.82	6.00	0.69	1.40
After income taxes	3.98	3.34	5.25	0.24	0.86

¹ 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 ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
Cash and demand deposits in the U.S.	17,217	16,420	15,113	20,269	16,018
Time deposits in the U.S., including negotiable certificates of deposit	843	575	623	433	665
Cash and deposits outside the U.S.	73	88	68	75	52
Total cash on hand and in banks	18,133	17,083	15,804	20,777	16,735
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	1,177	773	1,538	1,650	1,340
State and local government securities, due in 1 year or less	8	4	2	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	483	846	987	629	880
Total cash, U.S. Government and other securities	19,802	18,706	18,331	23,056	18,954
Trade receivables from the U.S. Government	8	8	10	13	7
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	31,390	35,134	37,622	37,406	34,181
Total receivables	31,398	35,142	37,632	37,419	34,188
Inventories	34,209	35,375	33,903	35,458	35,248
All other current assets	33,627	33,904	33,695	32,122	30,862
Total current assets	119,036	123,126	123,560	128,055	119,252
Property, plant, and equipment	256,310	262,553	265,448	269,510	274,090
Land and mineral rights	9,610	9,878	9,868	9,891	9,778
Less: Accumulated depreciation, depletion, and amortization	124,951	127,458	129,715	131,930	132,697
Net property, plant, and equipment	140,969	144,973	145,600	147,471	151,171
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.	303,457	305,106	301,931	295,887	300,746
Total Assets	563,462	573,205	571,091	571,413	571,169
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,080	3,088	3,091	3,127	2,374
b. Commercial paper	1,868	2,581	1,754	2,921	2,444
c. Other short-term loans	41,406	43,586	44,278	44,699	39,264
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	27,655	28,437	28,307	29,915	30,055
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,215	1,285	1,085	1,138	969
b. Other	273	260	288	299	170
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,968	1,319	866	1,126	1,351
b. Bonds and debentures	4,084	4,780	7,098	7,342	2,120
c. Other long-term loans	3,674	3,078	3,284	1,833	1,718
All other current liabilities, including excise and sales taxes, and accrued expenses	34,269	31,973	31,434	32,190	32,626
Total current liabilities	119,491	120,387	121,486	124,590	113,091
Long-term debt, due in more than 1 year:					
a. Loans from banks	35,261	42,285	42,810	44,020	41,081
b. Bonds and debentures	58,662	57,053	54,071	56,277	53,854
c. Other long-term loans	35,985	35,115	34,504	33,769	35,970
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	87,661	86,682	85,307	81,320	84,772
Total liabilities	337,060	341,523	338,177	339,975	328,767
Capital stock and other capital	182,376	183,424	182,514	186,328	202,540
Retained earnings	85,365	87,176	93,649	89,781	85,974
Cumulative foreign currency translation adjustment	(10,460)	(8,517)	(10,998)	(11,428)	(10,144)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(10,627)	(9,841)	(11,233)	(11,887)	(13,783)
Less: Treasury stock at cost	20,252	20,559	21,020	21,358	22,184
Stockholders' equity	226,402	231,683	232,913	231,437	242,403
Total Liabilities and Stockholders' Equity	563,462	573,205	571,091	571,413	571,169
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	(455)	2,739	2,075	3,465	6,162

¹ 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 ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	107,630	103,038	109,640	112,148	115,562
Depreciation, depletion, and amortization of property, plant, and equipment	2,757	2,748	2,864	3,009	3,059
All other operating costs and expenses	90,842	83,552	88,995	88,851	95,098
Income (loss) from operations	14,031	16,738	17,781	20,289	17,405
Interest expense	5,219	5,237	5,453	5,532	5,841
Dividend income	355	98	34	232	257
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	4,727	4,220	6,115	5,064	6,039
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(17,430)	(4,404)	(6,435)	(913)	(16,215)
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	11,043	11,215	11,891	12,532	8,141
Income (loss) before income taxes	7,507	22,630	23,934	31,672	9,786
Provision for current and deferred domestic income taxes:					
a. Federal	21,007	1,991	3,009	2,669	1,313
b. Other	498	215	406	506	(404)
Income (loss) after income taxes	(13,998)	20,423	20,518	28,496	8,877
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	(13,998)	20,423	20,518	28,496	8,877
Cash dividends charged to retained earnings in this quarter	13,281	8,250	14,612	13,375	14,658
Net income retained in business	(27,280)	12,173	5,906	15,122	(5,782)
Retained earnings at beginning of quarter	361,376	332,064	334,684	330,000	340,673
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(556)	(7,069)	(5,929)	(4,350)	(9,864)
Retained earnings at end of quarter	333,541	337,169	334,661	340,771	325,027
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.56	2.67	2.61	2.68	2.65
All other operating costs and expenses	84.40	81.09	81.17	79.23	82.29
Income (loss) from operations	13.04	16.24	16.22	18.09	15.06
Interest expense	4.85	5.08	4.97	4.93	5.05
Dividend income	0.33	0.10	0.03	0.21	0.22
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	4.39	4.10	5.58	4.52	5.23
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(16.19)	(4.27)	(5.87)	(0.81)	(14.03)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	10.26	10.88	10.85	11.17	7.04
Income (loss) before income taxes	6.97	21.96	21.83	28.24	8.47
Provision for current and deferred domestic income taxes	19.98	2.14	3.11	2.83	0.79
Income (loss) after income taxes	(13.01)	19.82	18.71	25.41	7.68
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	6.16	18.73	20.30	26.48	8.81
After income taxes	(11.49)	16.90	17.40	23.82	7.99
Annual rate of profit on total assets:					
Before income taxes	2.21	6.79	7.19	9.45	2.98
After income taxes	(4.12)	6.13	6.17	8.50	2.70

¹ 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 ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
Cash and demand deposits in the U.S.	45,480	41,854	41,712	50,483	55,736
Time deposits in the U.S., including negotiable certificates of deposit	3,395	2,525	2,363	2,440	2,745
Cash and deposits outside the U.S.	211	100	242	276	329
Total cash on hand and in banks	49,086	44,479	44,317	53,199	58,810
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	4,760	2,890	2,086	2,360	2,957
b. Other, due in 1 year or less	1,443	1,488	1,564	1,527	1,477
Commercial and finance company paper of U.S. issuers	1,442	1,230	1,449	947	1,517
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	738	1,416
Other short-term financial investments	9,505	9,154	6,273	9,122	10,409
Total cash, U.S. Government and other securities	66,235	59,241	55,690	67,893	76,585
Trade receivables from the U.S. Government	2	2	2	0	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	69,426	69,100	72,758	73,041	72,937
Total receivables	69,428	69,102	72,760	73,041	72,937
Inventories	56,267	59,659	60,373	60,447	58,833
All other current assets	60,683	61,514	63,720	69,232	68,353
Total current assets	252,613	249,516	252,543	270,614	276,709
Property, plant, and equipment	172,122	171,349	174,132	175,746	176,835
Land and mineral rights	4,556	4,480	4,508	4,657	4,543
Less: Accumulated depreciation, depletion, and amortization	91,016	90,636	92,091	93,539	93,003
Net property, plant, and equipment	85,662	85,192	86,550	86,864	88,375
U.S. Treasury and Federal agency securities, due in more than 1 year	1,751	1,928	1,371	1,305	1,195
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,020,270	996,468	990,555	981,444	947,432
Total Assets	1,360,296	1,333,104	1,331,018	1,340,227	1,313,711
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,052	1,683	1,229	1,740	455
b. Commercial paper	12,244	8,404	16,166	7,421	9,038
c. Other short-term loans	3,839	4,678	4,517	4,431	7,579
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	44,858	42,629	45,588	45,867	48,590
Income taxes accrued, prior and current years, net of payments:					
a. Federal	5,473	4,808	4,782	4,344	4,421
b. Other	97	136	127	122	201
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	850	746	825	1,159	787
b. Bonds and debentures	21,047	19,282	20,472	18,361	21,058
c. Other long-term loans	14,442	11,266	11,655	9,287	8,173
All other current liabilities, including excise and sales taxes, and accrued expenses	139,152	134,093	135,482	142,435	152,064
Total current liabilities	243,053	227,725	240,843	235,167	252,364
Long-term debt, due in more than 1 year:					
a. Loans from banks	19,723	19,582	20,277	20,897	19,674
b. Bonds and debentures	307,859	305,086	297,770	305,114	299,006
c. Other long-term loans	125,422	123,444	130,299	135,031	135,906
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	177,085	173,869	170,122	165,504	162,230
Total liabilities	873,142	849,707	859,312	861,714	869,180
Capital stock and other capital	420,194	430,335	435,521	444,800	445,909
Retained earnings	333,541	337,169	334,661	340,771	325,027
Cumulative foreign currency translation adjustment	(18,912)	(17,519)	(25,212)	(27,638)	(23,415)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(23,814)	(31,413)	(26,004)	(28,035)	(36,377)
Less: Treasury stock at cost	223,855	235,175	247,260	251,385	266,613
Stockholders' equity	487,154	483,397	471,706	478,513	444,531
Total Liabilities and Stockholders' Equity	1,360,296	1,333,104	1,331,018	1,340,227	1,313,711
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	9,559	21,791	11,700	35,446	24,345

¹ 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 ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	49,919	51,675	59,466	52,292	50,094
Depreciation, depletion, and amortization of property, plant, and equipment	2,020	1,952	2,124	1,956	2,007
All other operating costs and expenses	42,156	43,003	49,362	44,519	42,523
Income (loss) from operations	5,743	6,720	7,980	5,817	5,564
Interest expense	1,805	1,870	1,928	1,668	1,863
Dividend income	1,007	603	679	461	635
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	381	607	133	449	662
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1,085)	(127)	(1,220)	57	(368)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	4,108	3,466	2,179	3,696	3,949
Income (loss) before income taxes	8,349	9,400	7,824	8,813	8,580
Provision for current and deferred domestic income taxes:					
a. Federal	(418)	1,280	952	1,288	1,295
b. Other	151	408	591	222	299
Income (loss) after income taxes	8,616	7,712	6,281	7,303	6,986
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	8,616	7,712	6,281	7,303	6,986
Cash dividends charged to retained earnings in this quarter	3,044	3,768	4,321	4,666	3,547
Net income retained in business	5,572	3,943	1,959	2,637	3,439
Retained earnings at beginning of quarter	237,424	242,802	243,791	247,104	249,210
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	53	(142)	(231)	(567)	87
Retained earnings at end of quarter	243,050	246,603	245,519	249,174	252,736
	(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	4.05	3.78	3.57	3.74	4.01
All other operating costs and expenses	84.45	83.22	83.01	85.14	84.89
Income (loss) from operations	11.50	13.00	13.42	11.12	11.11
Interest expense	3.62	3.62	3.24	3.19	3.72
Dividend income	2.02	1.17	1.14	0.88	1.27
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.76	1.18	0.22	0.86	1.32
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2.17)	(0.25)	(2.05)	0.11	(0.73)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	8.23	6.71	3.66	7.07	7.88
Income (loss) before income taxes	16.72	18.19	13.16	16.85	17.13
Provision for current and deferred domestic income taxes	(0.54)	3.27	2.59	2.89	3.18
Income (loss) after income taxes	17.26	14.92	10.56	13.97	13.95
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	16.32	18.02	15.24	17.19	16.65
After income taxes	16.85	14.78	12.23	14.24	13.55
Annual rate of profit on total assets:					
Before income taxes	6.99	7.72	6.48	7.46	7.29
After income taxes	7.22	6.33	5.20	6.19	5.94

¹ 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 ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
Cash and demand deposits in the U.S.	8,853	7,350	5,638	5,516	6,858
Time deposits in the U.S., including negotiable certificates of deposit	3,508	1,312	1,188	1,432	1,796
Cash and deposits outside the U.S.	531	514	446	442	451
Total cash on hand and in banks	12,892	9,176	7,273	7,390	9,105
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	30	30	0	0	30
b. Other, due in 1 year or less	659	385	625	929	641
Commercial and finance company paper of U.S. issuers	178	190	194	219	224
State and local government securities, due in 1 year or less	1,275	1,277	1,310	1,301	1,302
Foreign securities, due in 1 year or less	0	0	27	23	22
Other short-term financial investments	1,695	1,145	1,633	1,745	1,248
Total cash, U.S. Government and other securities	16,730	12,202	11,062	11,607	12,572
Trade receivables from the U.S. Government	13	13	20	16	104
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	24,182	26,315	30,512	29,835	25,354
Total receivables	24,195	26,327	30,532	29,851	25,458
Inventories	26,211	28,419	26,635	26,621	28,520
All other current assets	28,963	29,455	28,901	21,874	22,283
Total current assets	96,099	96,404	97,130	89,953	88,833
Property, plant, and equipment	131,870	133,111	136,777	138,755	138,483
Land and mineral rights	5,247	5,458	5,545	5,644	5,675
Less: Accumulated depreciation, depletion, and amortization	65,407	66,523	68,152	69,696	69,501
Net property, plant, and equipment	71,711	72,046	74,169	74,703	74,657
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	0	18
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	309,801	318,712	311,766	307,651	307,184
Total Assets	477,611	487,162	483,065	472,307	470,693
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,663	4,507	5,616	4,614	4,708
b. Commercial paper	4,023	4,774	5,962	4,696	3,966
c. Other short-term loans	2,619	1,807	2,351	2,382	2,634
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	24,266	25,473	26,761	25,607	25,621
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(807)	(687)	(1,436)	(1,111)	(1,274)
b. Other	773	763	777	738	616
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,531	3,027	2,927	2,900	1,784
b. Bonds and debentures	1,146	541	632	707	2,071
c. Other long-term loans	130	78	307	793	791
All other current liabilities, including excise and sales taxes, and accrued expenses	40,498	40,198	37,130	37,591	37,964
Total current liabilities	78,842	80,481	81,028	78,917	78,882
Long-term debt, due in more than 1 year:					
a. Loans from banks	39,736	39,549	40,104	38,652	36,205
b. Bonds and debentures	77,490	79,120	77,611	78,260	78,988
c. Other long-term loans	32,353	33,347	33,474	25,470	24,591
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	44,602	45,979	45,447	45,915	45,855
Total liabilities	273,023	278,475	277,664	267,213	264,521
Capital stock and other capital	159,712	161,641	164,153	164,389	166,115
Retained earnings	243,050	246,603	245,519	249,174	252,736
Cumulative foreign currency translation adjustment	(22,013)	(21,178)	(24,406)	(25,464)	(24,580)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(5,986)	(5,136)	(3,925)	(4,697)	(7,671)
Less: Treasury stock at cost	170,174	173,243	175,940	178,310	180,428
Stockholders' equity	204,588	208,687	205,402	205,093	206,172
Total Liabilities and Stockholders' Equity	477,611	487,162	483,065	472,307	470,693
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	17,258	15,923	16,102	11,036	9,951

¹ Included in Chemicals.

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

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

Item	Plastics and Rubber Products Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	43,221	44,316	48,084	47,632	44,231
Depreciation, depletion, and amortization of property, plant, and equipment	1,542	1,565	1,514	1,462	1,422
All other operating costs and expenses	38,367	38,899	41,567	41,683	39,366
Income (loss) from operations	3,313	3,852	5,004	4,487	3,443
Interest expense	1,108	1,223	1,123	1,243	1,161
Dividend income	45	22	84	173	54
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	23	69	(265)	265	(228)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	203	213	(124)	(8,587)	(585)
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	377	270	435	419	860
Income (loss) before income taxes	2,852	3,204	4,011	(4,487)	2,383
Provision for current and deferred domestic income taxes:					
a. Federal	(575)	377	272	(780)	341
b. Other	42	20	43	23	35
Income (loss) after income taxes	3,385	2,807	3,695	(3,731)	2,007
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	3,385	2,807	3,695	(3,731)	2,007
Cash dividends charged to retained earnings in this quarter	667	861	790	1,558	817
Net income retained in business	2,718	1,946	2,905	(5,289)	1,190
Retained earnings at beginning of quarter	45,423	50,100	55,048	58,198	50,446
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	16	53	1	(781)	(590)
Retained earnings at end of quarter	48,157	52,099	57,954	52,129	51,046
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.57	3.53	3.15	3.07	3.21
All other operating costs and expenses	88.77	87.78	86.45	87.51	89.00
Income (loss) from operations	7.66	8.69	10.41	9.42	7.78
Interest expense	2.56	2.76	2.34	2.61	2.62
Dividend income	0.10	0.05	0.18	0.36	0.12
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.05	0.16	(0.55)	0.56	(0.52)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.47	0.48	(0.26)	(18.03)	(1.32)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.87	0.61	0.90	0.88	1.94
Income (loss) before income taxes	6.60	7.23	8.34	(9.42)	5.39
Provision for current and deferred domestic income taxes	(1.23)	0.89	0.66	(1.59)	0.85
Income (loss) after income taxes	7.83	6.33	7.68	(7.83)	4.54
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	12.95	13.51	16.99	(20.01)	10.96
After income taxes	15.38	11.84	15.65	(16.64)	9.22
Annual rate of profit on total assets:					
Before income taxes	5.23	5.57	6.91	(7.91)	4.35
After income taxes	6.21	4.88	6.37	(6.57)	3.66

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

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

Item	Plastics and Rubber Products Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
Cash and demand deposits in the U.S.	6,659	6,349	8,602	7,445	8,815
Time deposits in the U.S., including negotiable certificates of deposit	2,552	2,602	2,536	2,679	2,920
Cash and deposits outside the U.S.	297	262	241	350	281
Total cash on hand and in banks	9,508	9,213	11,379	10,475	12,016
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	36	59	67	110	137
Commercial and finance company paper of U.S. issuers	41	58	28	84	130
State and local government securities, due in 1 year or less	345	341	237	261	136
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	1,775	1,483	1,283	1,506	1,360
Total cash, U.S. Government and other securities	11,705	11,153	12,995	12,435	13,781
Trade receivables from the U.S. Government	53	55	16	134	109
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	21,709	24,046	26,074	26,718	23,767
Total receivables	21,762	24,102	26,091	26,852	23,876
Inventories	23,831	26,116	25,476	25,215	24,114
All other current assets	5,237	5,186	5,093	4,973	5,632
Total current assets	62,535	66,557	69,655	69,475	67,402
Property, plant, and equipment	106,034	108,945	109,880	107,102	109,297
Land and mineral rights	1,538	1,553	1,560	1,629	1,683
Less: Accumulated depreciation, depletion, and amortization	63,304	64,577	64,637	62,763	65,513
Net property, plant, and equipment	44,268	45,921	46,803	45,967	45,466
U.S. Treasury and Federal agency securities, due in more than 1 year	3	3	0	22	104
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	111,217	117,657	115,711	111,494	106,188
Total Assets	218,023	230,138	232,169	226,959	219,161
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,743	2,074	2,255	2,232	2,437
b. Commercial paper	0	702	285	0	0
c. Other short-term loans	174	311	827	496	304
Advances and prepayments by the U.S. Government	10	18	17	14	13
Trade accounts and trade notes payable	17,168	18,160	19,524	19,308	18,131
Income taxes accrued, prior and current years, net of payments:					
a. Federal	459	255	528	592	632
b. Other	6	52	34	144	144
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,357	1,553	1,425	1,624	1,863
b. Bonds and debentures	694	909	995	329	343
c. Other long-term loans	776	1,276	858	1,399	647
All other current liabilities, including excise and sales taxes, and accrued expenses	13,870	12,679	11,923	13,319	12,879
Total current liabilities	36,257	37,989	38,670	39,457	37,393
Long-term debt, due in more than 1 year:					
a. Loans from banks	24,136	27,190	31,914	32,002	28,426
b. Bonds and debentures	27,767	29,222	29,188	30,124	29,074
c. Other long-term loans	14,007	13,956	12,136	11,880	12,388
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	27,804	26,930	25,813	23,810	24,863
Total liabilities	129,973	135,287	137,721	137,274	132,144
Capital stock and other capital	59,897	62,770	58,089	60,303	60,194
Retained earnings	48,157	52,099	57,954	52,129	51,046
Cumulative foreign currency translation adjustment	(3,689)	(2,568)	(3,232)	(3,642)	(3,752)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(7,630)	(8,106)	(8,176)	(9,121)	(10,395)
Less: Treasury stock at cost	8,685	9,345	10,186	9,984	10,077
Stockholders' equity	88,050	94,851	94,448	89,685	87,016
Total Liabilities and Stockholders' Equity	218,023	230,138	232,169	226,959	219,161
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	26,278	28,568	30,985	30,018	30,009

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

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

Item	Wood Products Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	19,048	15,739	19,721	20,789	19,880
Depreciation, depletion, and amortization of property, plant, and equipment	522	522	554	537	553
All other operating costs and expenses	16,911	13,697	17,291	18,738	18,303
Income (loss) from operations	1,615	1,520	1,877	1,514	1,024
Interest expense	460	423	471	473	466
Dividend income	2	3	12	1	58
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	29	8	11	59	61
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	146	53	65	31	84
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)	178	317	478	165
Income (loss) before income taxes	1,305	1,339	1,810	1,611	926
Provision for current and deferred domestic income taxes:					
a. Federal	297	195	259	224	229
b. Other	38	37	25	26	24
Income (loss) after income taxes	970	1,107	1,526	1,361	672
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	970	1,107	1,526	1,361	672
Cash dividends charged to retained earnings in this quarter	678	414	728	871	799
Net income retained in business	293	693	798	490	(127)
Retained earnings at beginning of quarter	13,117	14,117	15,539	17,653	17,163
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(132)	173	(61)	(63)	(198)
Retained earnings at end of quarter	13,277	14,983	16,275	18,080	16,838
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.74	3.32	2.81	2.59	2.78
All other operating costs and expenses	88.78	87.02	87.68	90.13	92.07
Income (loss) from operations	8.48	9.66	9.52	7.28	5.15
Interest expense	2.41	2.69	2.39	2.27	2.34
Dividend income	0.01	0.02	0.06	0.01	0.29
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.15	0.05	0.05	0.29	0.30
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.76	0.34	0.33	0.15	0.42
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(0.14)	1.13	1.61	2.30	0.83
Income (loss) before income taxes	6.85	8.51	9.18	7.75	4.66
Provision for current and deferred domestic income taxes	1.76	1.47	1.44	1.20	1.28
Income (loss) after income taxes	5.09	7.03	7.74	6.55	3.38
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	17.42	16.28	21.08	18.48	10.83
After income taxes	12.95	13.46	17.77	15.62	7.86
Annual rate of profit on total assets:					
Before income taxes	6.61	6.47	8.26	7.66	4.52
After income taxes	4.91	5.35	6.96	6.47	3.28

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

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

Item	Wood Products Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
Cash and demand deposits in the U.S.	3,793	3,547	3,662	4,148	4,110
Time deposits in the U.S., including negotiable certificates of deposit	48	47	62	67	57
Cash and deposits outside the U.S.	21	64	76	72	45
Total cash on hand and in banks	3,863	3,658	3,800	4,287	4,211
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	1	1	1	0	0
b. Other, due in 1 year or less	0	0	0	0	0
Commercial and finance company paper of U.S. issuers	14,850	14,701	15,284	14,959	15,151
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	1	1	1	1	1
Other short-term financial investments	318	417	413	182	141
Total cash, U.S. Government and other securities	19,032	18,777	19,498	19,429	19,505
Trade receivables from the U.S. Government	24	25	30	27	2
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	4,672	5,468	6,358	5,922	4,890
Total receivables	4,696	5,493	6,388	5,949	4,892
Inventories	7,077	7,937	8,754	8,988	9,058
All other current assets	2,541	2,294	2,539	2,356	1,886
Total current assets	33,347	34,501	37,178	36,722	35,340
Property, plant, and equipment	31,931	33,746	33,358	33,741	33,498
Land and mineral rights	20,349	20,932	20,891	20,752	20,638
Less: Accumulated depreciation, depletion, and amortization	20,287	20,435	19,513	19,890	19,816
Net property, plant, and equipment	31,993	34,243	34,736	34,603	34,320
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	0	3
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	13,646	14,003	15,792	12,796	12,233
Total Assets	78,986	82,747	87,707	84,122	81,896
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	693	936	950	1,096	1,298
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	436	184	188	474	565
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	3,585	3,979	4,601	3,867	3,458
Income taxes accrued, prior and current years, net of payments:					
a. Federal	125	355	309	312	289
b. Other	(19)	26	73	80	18
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	279	251	389	303	286
b. Bonds and debentures	293	222	68	0	500
c. Other long-term loans	169	137	344	491	467
All other current liabilities, including excise and sales taxes, and accrued expenses	3,593	2,859	3,324	3,973	3,206
Total current liabilities	9,155	8,949	10,246	10,597	10,088
Long-term debt, due in more than 1 year:					
a. Loans from banks	6,873	8,394	9,820	7,918	8,015
b. Bonds and debentures	9,350	8,462	8,648	7,616	6,986
c. Other long-term loans	4,873	5,003	5,512	4,231	4,386
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	18,772	19,029	19,126	18,901	18,234
Total liabilities	49,022	49,837	53,351	49,263	47,708
Capital stock and other capital	19,356	21,397	21,712	20,428	20,850
Retained earnings	13,277	14,983	16,275	18,080	16,838
Cumulative foreign currency translation adjustment	89	253	97	(5)	(205)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(1,958)	(2,912)	(2,911)	(2,745)	(2,276)
Less: Treasury stock at cost	800	810	817	900	1,020
Stockholders' equity	29,964	32,911	34,356	34,859	34,188
Total Liabilities and Stockholders' Equity	78,986	82,747	87,707	84,122	81,896
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	24,192	25,552	26,932	26,126	25,252

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

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

Item	Nonmetallic Mineral Products Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	26,513	21,682	26,090	26,604	24,469
Depreciation, depletion, and amortization of property, plant, and equipment	1,484	1,400	1,497	1,564	1,785
All other operating costs and expenses	22,153	19,625	21,804	21,804	20,320
Income (loss) from operations	2,876	657	2,789	3,236	2,365
Interest expense	741	691	718	715	699
Dividend income	20	37	2	6	70
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	252	(448)	689	589	(253)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(510)	1,625	(402)	(64)	(160)
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	359	281	184	377	447
Income (loss) before income taxes	2,256	1,461	2,543	3,429	1,769
Provision for current and deferred domestic income taxes:					
a. Federal	1,430	232	592	540	198
b. Other	192	51	131	185	98
Income (loss) after income taxes	634	1,177	1,820	2,704	1,474
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	634	1,177	1,820	2,704	1,474
Cash dividends charged to retained earnings in this quarter	961	448	784	576	920
Net income retained in business	(327)	729	1,037	2,128	554
Retained earnings at beginning of quarter	16,740	16,796	16,533	18,013	18,800
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	1,927	(57)	(68)	86	(294)
Retained earnings at end of quarter	18,341	17,469	17,502	20,227	19,060
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	5.60	6.46	5.74	5.88	7.29
All other operating costs and expenses	83.56	90.51	83.57	81.96	83.04
Income (loss) from operations	10.85	3.03	10.69	12.16	9.67
Interest expense	2.80	3.19	2.75	2.69	2.86
Dividend income	0.08	0.17	0.01	0.02	0.29
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.95	(2.06)	2.64	2.22	(1.04)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.92)	7.49	(1.54)	(0.24)	(0.65)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.35	1.30	0.70	1.42	1.83
Income (loss) before income taxes	8.51	6.74	9.75	12.89	7.23
Provision for current and deferred domestic income taxes	6.12	1.31	2.77	2.73	1.21
Income (loss) after income taxes	2.39	5.43	6.98	10.17	6.02
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	10.16	6.52	11.39	15.11	7.83
After income taxes	2.86	5.26	8.15	11.92	6.52
Annual rate of profit on total assets:					
Before income taxes	5.27	3.38	5.92	7.97	4.06
After income taxes	1.48	2.72	4.24	6.28	3.39

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

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

Item	Nonmetallic Mineral Products Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
Cash and demand deposits in the U.S.	6,392	6,587	5,061	5,181	5,539
Time deposits in the U.S., including negotiable certificates of deposit	13	12	18	129	122
Cash and deposits outside the U.S.	31	29	101	99	103
Total cash on hand and in banks	6,436	6,629	5,181	5,408	5,764
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	0
b. Other, due in 1 year or less	3	28	3	38	22
Commercial and finance company paper of U.S. issuers	73	19	20	263	283
State and local government securities, due in 1 year or less	1	1	2	2	2
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	166	125	157	202	237
Total cash, U.S. Government and other securities	6,680	6,803	5,363	5,912	6,307
Trade receivables from the U.S. Government	2	1	3	3	4
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	11,904	11,741	13,206	13,617	11,586
Total receivables	11,907	11,743	13,209	13,621	11,590
Inventories	12,150	12,281	12,568	12,990	13,289
All other current assets	9,711	9,601	9,880	10,470	10,570
Total current assets	40,448	40,427	41,020	42,993	41,756
Property, plant, and equipment	103,449	105,210	105,722	107,519	111,103
Land and mineral rights	17,051	17,547	17,684	17,811	17,905
Less: Accumulated depreciation, depletion, and amortization	62,925	63,482	64,533	65,644	66,989
Net property, plant, and equipment	57,575	59,275	58,873	59,686	62,019
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.	73,337	73,372	72,011	69,495	70,349
Total Assets	171,361	173,074	171,904	172,174	174,124
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,787	1,861	1,842	1,418	1,229
b. Commercial paper	38	78	56	57	55
c. Other short-term loans	3,317	3,214	2,618	2,772	2,613
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	8,858	7,927	8,430	8,312	8,536
Income taxes accrued, prior and current years, net of payments:					
a. Federal	189	1,414	1,498	1,413	1,651
b. Other	124	139	144	123	172
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	397	636	549	386	765
b. Bonds and debentures	19	19	25	25	33
c. Other long-term loans	1,827	1,711	2,456	2,518	3,345
All other current liabilities, including excise and sales taxes, and accrued expenses	8,705	9,076	8,541	8,153	8,593
Total current liabilities	25,261	26,074	26,159	25,178	26,992
Long-term debt, due in more than 1 year:					
a. Loans from banks	8,392	12,945	12,973	13,169	13,394
b. Bonds and debentures	11,092	7,365	7,344	7,415	7,173
c. Other long-term loans	20,362	20,297	19,978	19,978	20,846
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	17,455	16,824	16,143	15,659	15,327
Total liabilities	82,562	83,506	82,597	81,399	83,732
Capital stock and other capital	89,454	91,618	92,353	91,596	93,388
Retained earnings	18,341	17,469	17,502	20,227	19,060
Cumulative foreign currency translation adjustment	(2,019)	(1,368)	(1,798)	(1,652)	(1,825)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	2,312	2,125	2,289	2,359	1,988
Less: Treasury stock at cost	19,288	20,276	21,040	21,755	22,220
Stockholders' equity	88,799	89,568	89,306	90,775	90,392
Total Liabilities and Stockholders' Equity	171,361	173,074	171,904	172,174	174,124
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	15,187	14,353	14,861	17,815	14,764

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

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

Item	Primary Metals Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	48,802	53,037	59,459	57,613	54,029
Depreciation, depletion, and amortization of property, plant, and equipment	1,762	1,764	1,796	1,807	1,862
All other operating costs and expenses	45,428	47,758	52,530	51,067	48,894
Income (loss) from operations	1,613	3,516	5,133	4,738	3,274
Interest expense	911	908	950	865	985
Dividend income	269	242	229	393	445
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(101)	(13)	142	130	43
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(624)	(103)	(215)	(192)	(38)
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	1,576	1,418	1,693	1,525	1,151
Income (loss) before income taxes	1,823	4,152	6,032	5,729	3,888
Provision for current and deferred domestic income taxes:					
a. Federal	(4,018)	294	525	567	(57)
b. Other	52	129	82	187	71
Income (loss) after income taxes	5,788	3,729	5,425	4,975	3,874
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	5,788	3,729	5,425	4,975	3,874
Cash dividends charged to retained earnings in this quarter	390	1,031	539	525	652
Net income retained in business	5,398	2,698	4,886	4,450	3,222
Retained earnings at beginning of quarter	12,290	17,643	19,895	24,047	26,252
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(193)	(4)	290	82	(55)
Retained earnings at end of quarter	17,495	20,337	25,071	28,579	29,419
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.61	3.33	3.02	3.14	3.45
All other operating costs and expenses	93.08	90.05	88.35	88.64	90.49
Income (loss) from operations	3.31	6.63	8.63	8.22	6.06
Interest expense	1.87	1.71	1.60	1.50	1.82
Dividend income	0.55	0.46	0.39	0.68	0.82
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.21)	(0.03)	0.24	0.23	0.08
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.28)	(0.19)	(0.36)	(0.33)	(0.07)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	3.23	2.67	2.85	2.65	2.13
Income (loss) before income taxes	3.73	7.83	10.14	9.94	7.20
Provision for current and deferred domestic income taxes	(8.13)	0.80	1.02	1.31	0.03
Income (loss) after income taxes	11.86	7.03	9.12	8.64	7.17
	OPERATING RATIOS				
	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	5.32	11.74	16.16	14.98	9.87
After income taxes	16.89	10.54	14.53	13.01	9.83
Annual rate of profit on total assets:					
Before income taxes	2.57	5.77	8.23	7.77	5.14
After income taxes	8.15	5.18	7.40	6.74	5.12

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

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

Item	Primary Metals Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
Cash and demand deposits in the U.S.	8,400	7,585	8,353	8,239	7,624
Time deposits in the U.S., including negotiable certificates of deposit	903	700	891	1,055	1,296
Cash and deposits outside the U.S.	363	268	291	390	207
Total cash on hand and in banks	9,666	8,553	9,536	9,684	9,127
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	50	0	0	0	0
b. Other, due in 1 year or less	1,387	1,216	1,210	1,225	1,409
Commercial and finance company paper of U.S. issuers	279	262	278	223	96
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	5,462	3,782	4,773	5,000	5,552
Total cash, U.S. Government and other securities	16,844	13,813	15,796	16,132	16,183
Trade receivables from the U.S. Government	11	5	4	34	25
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	24,238	27,477	28,264	28,050	26,265
Total receivables	24,250	27,482	28,268	28,084	26,290
Inventories	31,878	33,619	34,746	35,388	37,173
All other current assets	6,071	7,419	9,212	10,054	9,013
Total current assets	79,043	82,333	88,022	89,659	88,659
Property, plant, and equipment	175,431	178,226	180,391	182,211	185,057
Land and mineral rights	8,687	8,759	8,632	8,706	9,029
Less: Accumulated depreciation, depletion, and amortization	113,462	115,873	117,380	117,990	118,733
Net property, plant, and equipment	70,657	71,111	71,643	72,927	75,353
U.S. Treasury and Federal agency securities, due in more than 1 year	6	29	37	6	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	134,463	134,506	133,613	132,485	138,380
Total Assets	284,168	287,979	293,315	295,077	302,392
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,103	2,437	2,615	2,096	1,662
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	6,905	7,697	4,295	4,371	4,202
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	19,876	21,006	21,896	21,305	21,060
Income taxes accrued, prior and current years, net of payments:					
a. Federal	170	138	209	151	109
b. Other	107	149	80	89	156
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,877	1,118	611	710	685
b. Bonds and debentures	1,817	1,144	424	463	722
c. Other long-term loans	1,242	2,067	2,027	2,354	2,307
All other current liabilities, including excise and sales taxes, and accrued expenses	9,620	9,386	10,232	10,943	10,470
Total current liabilities	44,716	45,142	42,388	42,483	41,373
Long-term debt, due in more than 1 year:					
a. Loans from banks	14,948	15,341	15,385	15,013	14,460
b. Bonds and debentures	30,982	30,553	30,710	29,789	29,063
c. Other long-term loans	8,100	7,102	8,060	7,763	7,898
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	48,316	48,324	47,427	47,025	51,982
Total liabilities	147,063	146,461	143,971	142,072	144,776
Capital stock and other capital	134,895	135,957	140,373	140,834	148,257
Retained earnings	17,495	20,337	25,071	28,579	29,419
Cumulative foreign currency translation adjustment	(1,142)	(447)	(1,102)	(1,844)	(2,222)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(4,755)	(4,824)	(5,265)	(4,569)	(6,836)
Less: Treasury stock at cost	9,388	9,506	9,733	9,996	11,002
Stockholders' equity	137,106	141,517	149,344	153,004	157,616
Total Liabilities and Stockholders' Equity	284,168	287,979	293,315	295,077	302,392
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	34,327	37,192	45,633	47,175	47,286

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 ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	25,398	27,963	32,544	32,592	30,005
Depreciation, depletion, and amortization of property, plant, and equipment	895	905	909	914	927
All other operating costs and expenses	23,677	25,599	28,605	28,594	27,085
Income (loss) from operations	826	1,459	3,031	3,084	1,993
Interest expense	356	353	370	347	387
Dividend income	30	2	1	6	89
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(233)	(13)	39	68	0
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(192)	(22)	(90)	(137)	(21)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	282	116	323	394	300
Income (loss) before income taxes	358	1,189	2,934	3,067	1,974
Provision for current and deferred domestic income taxes:					
a. Federal	(463)	224	380	408	(28)
b. Other	(12)	(6)	27	45	16
Income (loss) after income taxes	833	971	2,526	2,615	1,986
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	833	971	2,526	2,615	1,986
Cash dividends charged to retained earnings in this quarter	271	404	395	408	480
Net income retained in business	563	567	2,131	2,207	1,506
Retained earnings at beginning of quarter	8,605	9,468	10,300	12,420	13,053
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(8)	114	158	129	(50)
Retained earnings at end of quarter	9,160	10,148	12,589	14,755	14,510
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.53	3.24	2.79	2.80	3.09
All other operating costs and expenses	93.22	91.55	87.89	87.73	90.27
Income (loss) from operations	3.25	5.22	9.31	9.46	6.64
Interest expense	1.40	1.26	1.14	1.07	1.29
Dividend income	0.12	0.01	0.00	0.02	0.30
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.92)	(0.05)	0.12	0.21	0.00
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.75)	(0.08)	(0.28)	(0.42)	(0.07)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.11	0.41	0.99	1.21	1.00
Income (loss) before income taxes	1.41	4.25	9.02	9.41	6.58
Provision for current and deferred domestic income taxes	(1.87)	0.78	1.25	1.39	(0.04)
Income (loss) after income taxes	3.28	3.47	7.76	8.02	6.62
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	3.47	11.01	25.59	25.30	16.07
After income taxes	8.08	8.99	22.03	21.57	16.16
Annual rate of profit on total assets:					
Before income taxes	1.51	4.87	11.50	11.67	7.49
After income taxes	3.52	3.98	9.90	9.95	7.54

¹ 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 ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
Cash and demand deposits in the U.S.	5,308	4,827	4,964	5,553	4,854
Time deposits in the U.S., including negotiable certificates of deposit	437	467	659	748	762
Cash and deposits outside the U.S.	136	102	110	140	128
Total cash on hand and in banks	5,882	5,396	5,733	6,441	5,743
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	50	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	0	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	586	626	989	1,028	638
Total cash, U.S. Government and other securities	6,517	6,021	6,721	7,469	6,381
Trade receivables from the U.S. Government	0	0	0	2	3
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	12,556	14,729	14,817	15,223	13,885
Total receivables	12,556	14,729	14,817	15,226	13,888
Inventories	17,912	19,341	20,302	20,802	21,961
All other current assets	1,467	2,079	4,044	4,257	4,022
Total current assets	38,452	42,171	45,884	47,754	46,251
Property, plant, and equipment	77,710	79,354	81,153	82,736	84,764
Land and mineral rights	2,039	2,074	1,933	1,929	1,956
Less: Accumulated depreciation, depletion, and amortization	47,185	48,704	49,901	50,402	50,977
Net property, plant, and equipment	32,564	32,724	33,185	34,264	35,742
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.	23,640	22,796	22,962	23,085	23,367
Total Assets	94,656	97,690	102,031	105,102	105,360
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,126	959	946	956	814
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	1,526	2,104	2,815	2,959	2,782
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	11,135	12,119	13,007	12,532	12,180
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(20)	(2)	51	46	90
b. Other	122	119	76	79	117
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,504	792	272	420	315
b. Bonds and debentures	344	648	354	394	658
c. Other long-term loans	269	136	134	209	372
All other current liabilities, including excise and sales taxes, and accrued expenses	4,216	4,270	4,855	5,618	5,128
Total current liabilities	20,222	21,146	22,512	23,212	22,455
Long-term debt, due in more than 1 year:					
a. Loans from banks	4,164	4,604	3,931	3,777	3,333
b. Bonds and debentures	12,456	12,338	12,991	12,960	12,307
c. Other long-term loans	3,790	3,822	4,467	4,380	5,128
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	12,794	12,579	12,265	12,278	12,996
Total liabilities	53,426	54,488	56,165	56,605	56,218
Capital stock and other capital	38,775	39,305	39,862	40,610	43,710
Retained earnings	9,160	10,148	12,589	14,755	14,510
Cumulative foreign currency translation adjustment	1,285	1,465	1,318	1,155	520
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(4,373)	(4,085)	(4,093)	(3,971)	(4,679)
Less: Treasury stock at cost	3,618	3,631	3,810	4,053	4,918
Stockholders' equity	41,229	43,202	45,866	48,497	49,142
Total Liabilities and Stockholders' Equity	94,656	97,690	102,031	105,102	105,360
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	18,230	21,025	23,372	24,542	23,796

¹ 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 ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	17,843	18,717	20,083	18,990	18,067
Depreciation, depletion, and amortization of property, plant, and equipment	685	669	703	691	709
All other operating costs and expenses	16,427	16,670	18,087	17,244	16,779
Income (loss) from operations	731	1,378	1,293	1,055	579
Interest expense	495	493	511	454	432
Dividend income	237	239	225	344	354
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	117	(26)	68	48	41
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(427)	23	(111)	(47)	(124)
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	1,346	1,277	1,335	1,123	829
Income (loss) before income taxes	1,508	2,397	2,297	2,068	1,246
Provision for current and deferred domestic income taxes:					
a. Federal	(622)	34	22	68	(165)
b. Other	113	125	49	145	59
Income (loss) after income taxes	2,017	2,239	2,226	1,855	1,353
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	2,017	2,239	2,226	1,855	1,353
Cash dividends charged to retained earnings in this quarter	101	593	113	85	150
Net income retained in business	1,916	1,646	2,114	1,770	1,203
Retained earnings at beginning of quarter	(3,638)	(2,227)	(913)	963	2,365
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(73)	(16)	66	46	(25)
Retained earnings at end of quarter	(1,796)	(597)	1,267	2,779	3,544
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.84	3.58	3.50	3.64	3.93
All other operating costs and expenses	92.07	89.06	90.06	90.81	92.87
Income (loss) from operations	4.10	7.36	6.44	5.55	3.20
Interest expense	2.77	2.63	2.55	2.39	2.39
Dividend income	1.33	1.28	1.12	1.81	1.96
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.66	(0.14)	0.34	0.26	0.23
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2.39)	0.12	(0.55)	(0.25)	(0.69)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	7.54	6.82	6.65	5.91	4.59
Income (loss) before income taxes	8.45	12.81	11.44	10.89	6.90
Provision for current and deferred domestic income taxes	(2.85)	0.85	0.35	1.12	(0.59)
Income (loss) after income taxes	11.31	11.96	11.09	9.77	7.49
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	11.59	17.87	15.66	13.85	7.88
After income taxes	15.50	16.69	15.17	12.42	8.55
Annual rate of profit on total assets:					
Before income taxes	4.67	7.39	7.06	6.40	3.67
After income taxes	6.24	6.90	6.84	5.74	3.98

¹ 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 ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
Cash and demand deposits in the U.S.	2,439	2,053	2,471	1,844	1,747
Time deposits in the U.S., including negotiable certificates of deposit	465	233	232	307	499
Cash and deposits outside the U.S.	227	166	181	251	79
Total cash on hand and in banks	3,132	2,452	2,884	2,401	2,325
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	0
b. Other, due in 1 year or less	1,346	1,099	1,096	1,096	1,295
Commercial and finance company paper of U.S. issuers	211	202	218	160	35
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	3,383	2,548	2,874	2,730	3,228
Total cash, U.S. Government and other securities	8,072	6,300	7,073	6,387	6,883
Trade receivables from the U.S. Government	9	5	4	5	3
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,612	9,197	9,694	9,287	9,020
Total receivables	8,621	9,202	9,699	9,292	9,023
Inventories	9,837	10,067	10,255	10,474	11,091
All other current assets	4,152	4,714	4,460	4,596	3,770
Total current assets	30,682	30,283	31,487	30,749	30,767
Property, plant, and equipment	84,984	85,245	85,749	86,184	86,283
Land and mineral rights	6,218	6,208	6,210	6,312	6,627
Less: Accumulated depreciation, depletion, and amortization	60,669	60,861	61,318	61,485	61,132
Net property, plant, and equipment	30,534	30,593	30,641	31,011	31,778
U.S. Treasury and Federal agency securities, due in more than 1 year	6	6	6	6	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	68,070	68,953	68,053	67,437	73,277
Total Assets	129,292	129,834	130,187	129,204	135,821
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	731	1,274	1,502	941	676
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	5,148	5,396	887	784	866
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	6,733	6,735	6,794	6,626	6,664
Income taxes accrued, prior and current years, net of payments:					
a. Federal	194	187	166	115	43
b. Other	12	17	1	7	12
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	267	228	217	176	192
b. Bonds and debentures	1,473	496	70	70	64
c. Other long-term loans	811	1,796	1,759	2,033	1,825
All other current liabilities, including excise and sales taxes, and accrued expenses	4,153	3,835	4,017	3,940	3,962
Total current liabilities	19,522	19,965	15,415	14,692	14,306
Long-term debt, due in more than 1 year:					
a. Loans from banks	5,496	5,338	6,149	6,016	5,847
b. Bonds and debentures	18,411	18,091	17,600	16,723	16,649
c. Other long-term loans	4,013	2,956	3,084	3,050	2,506
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	29,787	29,819	29,252	28,983	33,204
Total liabilities	77,229	76,169	71,500	69,465	72,512
Capital stock and other capital	61,686	62,224	66,081	65,870	69,575
Retained earnings	(1,796)	(597)	1,267	2,779	3,544
Cumulative foreign currency translation adjustment	(2,357)	(1,874)	(2,348)	(2,898)	(2,616)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	282	(230)	(414)	(84)	(1,123)
Less: Treasury stock at cost	5,752	5,857	5,900	5,928	6,069
Stockholders' equity	52,062	53,665	58,687	59,738	63,309
Total Liabilities and Stockholders' Equity	129,292	129,834	130,187	129,204	135,821
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	11,160	10,318	16,072	16,057	16,461

¹ 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 ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	5,562	6,357	6,832	6,030	5,957
Depreciation, depletion, and amortization of property, plant, and equipment	182	189	185	202	225
All other operating costs and expenses	5,324	5,489	5,839	5,229	5,030
Income (loss) from operations	56	679	809	600	702
Interest expense	60	62	69	64	166
Dividend income	3	2	3	43	2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	15	26	35	14	1
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(5)	(104)	(14)	(8)	107
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	(52)	25	36	8	22
Income (loss) before income taxes	(44)	566	801	594	668
Provision for current and deferred domestic income taxes:					
a. Federal	(2,932)	37	122	91	136
b. Other	(49)	11	6	(3)	(4)
Income (loss) after income taxes	2,938	519	672	505	536
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	2,938	519	672	505	536
Cash dividends charged to retained earnings in this quarter	18	33	31	32	23
Net income retained in business	2,920	485	642	473	513
Retained earnings at beginning of quarter	7,323	10,402	10,508	10,665	10,833
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(112)	(101)	66	(93)	19
Retained earnings at end of quarter	10,131	10,786	11,216	11,045	11,365
	(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	3.26	2.97	2.70	3.35	3.78
All other operating costs and expenses	95.72	86.35	85.46	86.71	84.43
Income (loss) from operations	1.01	10.68	11.83	9.94	11.79
Interest expense	1.09	0.97	1.00	1.06	2.79
Dividend income	0.05	0.02	0.05	0.72	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.27	0.41	0.52	0.23	0.02
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.10)	(1.63)	(0.20)	(0.13)	1.79
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(0.93)	0.40	0.52	0.14	0.36
Income (loss) before income taxes	(0.79)	8.91	11.72	9.84	11.21
Provision for current and deferred domestic income taxes	(53.61)	0.75	1.88	1.46	2.22
Income (loss) after income taxes	52.82	8.16	9.84	8.38	8.99
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	(0.40)	5.07	7.15	5.30	5.91
After income taxes	26.82	4.65	6.01	4.51	4.75
Annual rate of profit on total assets:					
Before income taxes	(0.29)	3.75	5.24	3.91	4.36
After income taxes	19.51	3.43	4.40	3.33	3.50

¹ 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 ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
Cash and demand deposits in the U.S.	652	705	918	843	1,024
Time deposits in the U.S., including negotiable certificates of deposit	0	0	0	0	35
Cash and deposits outside the U.S.	0	0	0	0	0
Total cash on hand and in banks	653	705	919	843	1,059
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	0
b. Other, due in 1 year or less	41	117	114	128	114
Commercial and finance company paper of U.S. issuers	67	61	60	63	61
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	1,494	608	909	1,241	1,685
Total cash, U.S. Government and other securities	2,255	1,491	2,002	2,276	2,919
Trade receivables from the U.S. Government	3	0	0	27	20
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	3,070	3,551	3,752	3,540	3,359
Total receivables	3,073	3,551	3,752	3,567	3,379
Inventories	4,129	4,211	4,189	4,112	4,121
All other current assets	452	626	708	1,201	1,222
Total current assets	9,908	9,880	10,651	11,155	11,641
Property, plant, and equipment	12,737	13,626	13,490	13,291	14,011
Land and mineral rights	430	477	489	464	446
Less: Accumulated depreciation, depletion, and amortization	5,608	6,309	6,162	6,103	6,623
Net property, plant, and equipment	7,559	7,795	7,817	7,653	7,834
U.S. Treasury and Federal agency securities, due in more than 1 year	0	23	31	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	42,753	42,757	42,597	41,963	41,737
Total Assets	60,221	60,454	61,096	60,771	61,211
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	246	204	167	200	172
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	230	196	593	628	554
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	2,008	2,152	2,095	2,147	2,216
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(4)	(47)	(8)	(9)	(24)
b. Other	(27)	13	2	3	27
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,106	99	121	114	178
b. Bonds and debentures	0	0	0	0	0
c. Other long-term loans	163	135	133	112	110
All other current liabilities, including excise and sales taxes, and accrued expenses	1,250	1,280	1,359	1,385	1,381
Total current liabilities	4,972	4,031	4,462	4,579	4,612
Long-term debt, due in more than 1 year:					
a. Loans from banks	5,288	5,399	5,305	5,220	5,280
b. Bonds and debentures	115	123	119	106	107
c. Other long-term loans	298	325	509	333	265
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	5,734	5,925	5,910	5,764	5,783
Total liabilities	16,407	15,804	16,306	16,002	16,047
Capital stock and other capital	34,434	34,429	34,430	34,355	34,973
Retained earnings	10,131	10,786	11,216	11,045	11,365
Cumulative foreign currency translation adjustment	(70)	(38)	(73)	(101)	(126)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(663)	(508)	(758)	(514)	(1,033)
Less: Treasury stock at cost	18	18	23	15	15
Stockholders' equity	43,814	44,650	44,791	44,769	45,164
Total Liabilities and Stockholders' Equity	60,221	60,454	61,096	60,771	61,211
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	4,937	5,849	6,189	6,576	7,028

¹ Included in Primary Metals.

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

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

Item	Fabricated Metal Products Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	40,524	42,510	44,645	45,072	44,990
Depreciation, depletion, and amortization of property, plant, and equipment	1,185	1,154	1,206	1,297	1,420
All other operating costs and expenses	36,131	37,615	39,116	39,538	39,668
Income (loss) from operations	3,208	3,740	4,323	4,236	3,902
Interest expense	934	937	922	966	991
Dividend income	21	8	8	56	26
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(30)	171	(27)	125	(15)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(235)	22	34	(58)	(1,338)
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	1,166	1,174	1,313	1,231	651
Income (loss) before income taxes	3,196	4,178	4,729	4,625	2,234
Provision for current and deferred domestic income taxes:					
a. Federal	1,618	465	502	758	368
b. Other	158	54	56	45	146
Income (loss) after income taxes	1,420	3,659	4,171	3,822	1,720
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	1,420	3,659	4,171	3,822	1,720
Cash dividends charged to retained earnings in this quarter	1,492	1,266	1,347	1,306	1,796
Net income retained in business	(72)	2,393	2,824	2,516	(75)
Retained earnings at beginning of quarter	90,235	91,731	93,065	96,512	101,992
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(210)	(855)	(670)	(95)	(262)
Retained earnings at end of quarter	89,953	93,270	95,219	98,932	101,655
	(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	2.92	2.72	2.70	2.88	3.16
All other operating costs and expenses	89.16	88.49	87.61	87.72	88.17
Income (loss) from operations	7.92	8.80	9.68	9.40	8.67
Interest expense	2.30	2.20	2.07	2.14	2.20
Dividend income	0.05	0.02	0.02	0.12	0.06
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.08)	0.40	(0.06)	0.28	(0.03)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.58)	0.05	0.08	(0.13)	(2.97)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.88	2.76	2.94	2.73	1.45
Income (loss) before income taxes	7.89	9.83	10.59	10.26	4.97
Provision for current and deferred domestic income taxes	4.38	1.22	1.25	1.78	1.14
Income (loss) after income taxes	3.50	8.61	9.34	8.48	3.82
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.12	17.97	20.32	19.38	9.22
After income taxes	6.27	15.74	17.92	16.02	7.10
Annual rate of profit on total assets:					
Before income taxes	5.86	7.43	8.47	8.15	3.84
After income taxes	2.60	6.51	7.47	6.73	2.96

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

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

Item	Fabricated Metal Products Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	7,018	8,291	7,622	7,782	8,101
Time deposits in the U.S., including negotiable certificates of deposit	511	512	529	686	671
Cash and deposits outside the U.S.	3,446	1,928	1,311	1,268	1,204
Total cash on hand and in banks	10,975	10,730	9,462	9,736	9,975
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	136
b. Other, due in 1 year or less	129	134	35	47	91
Commercial and finance company paper of U.S. issuers	42	24	132	140	104
State and local government securities, due in 1 year or less	136	239	179	186	279
Foreign securities, due in 1 year or less	0	0	0	0	6
Other short-term financial investments	2,281	2,667	2,877	3,336	2,988
Total cash, U.S. Government and other securities	13,563	13,796	12,685	13,444	13,579
Trade receivables from the U.S. Government	592	545	592	588	616
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	20,567	22,653	23,375	24,719	24,494
Total receivables	21,159	23,198	23,967	25,307	25,110
Inventories	24,275	25,559	26,412	27,231	28,485
All other current assets	8,439	8,926	9,254	8,159	8,830
Total current assets	67,436	71,478	72,318	74,141	76,005
Property, plant, and equipment	81,389	83,532	83,447	85,048	86,857
Land and mineral rights	1,933	1,993	1,924	2,311	2,448
Less: Accumulated depreciation, depletion, and amortization	50,249	51,946	52,047	53,426	54,013
Net property, plant, and equipment	33,073	33,579	33,324	33,933	35,292
U.S. Treasury and Federal agency securities, due in more than 1 year	1	14	12	13	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	117,687	119,706	117,767	118,980	121,243
Total Assets	218,196	224,778	223,421	227,067	232,540
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,193	3,451	3,736	3,327	2,399
b. Commercial paper	1,536	943	1,667	2,129	1,504
c. Other short-term loans	641	240	365	276	550
Advances and prepayments by the U.S. Government	0	0	0	0	13
Trade accounts and trade notes payable	14,955	15,316	15,888	16,225	17,443
Income taxes accrued, prior and current years, net of payments:					
a. Federal	361	386	224	435	94
b. Other	29	121	44	77	90
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,756	1,869	2,065	1,236	1,105
b. Bonds and debentures	350	957	1,377	1,372	1,373
c. Other long-term loans	2,158	2,744	1,896	1,841	636
All other current liabilities, including excise and sales taxes, and accrued expenses	16,729	17,682	18,920	19,545	21,405
Total current liabilities	41,708	43,709	46,182	46,464	46,611
Long-term debt, due in more than 1 year:					
a. Loans from banks	24,720	25,888	24,796	25,538	27,011
b. Bonds and debentures	23,055	23,054	20,765	21,086	21,030
c. Other long-term loans	18,499	19,265	19,114	19,293	21,041
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	19,661	19,868	19,467	19,257	19,903
Total liabilities	127,644	131,784	130,324	131,638	135,596
Capital stock and other capital	46,963	47,819	48,104	48,776	50,690
Retained earnings	89,953	93,270	95,219	98,932	101,655
Cumulative foreign currency translation adjustment	(6,158)	(5,857)	(7,453)	(8,182)	(8,232)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(4,818)	(5,323)	(4,839)	(4,765)	(5,714)
Less: Treasury stock at cost	35,388	36,916	37,934	39,333	41,454
Stockholders' equity	90,552	92,994	93,098	95,429	96,944
Total Liabilities and Stockholders' Equity	218,196	224,778	223,421	227,067	232,540
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	25,727	27,769	26,136	27,677	29,394

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

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

Item	Machinery Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	83,028	82,747	95,217	94,074	92,991
Depreciation, depletion, and amortization of property, plant, and equipment	2,424	2,256	2,308	2,338	2,419
All other operating costs and expenses	74,330	75,393	84,516	84,173	83,418
Income (loss) from operations	6,273	5,098	8,393	7,563	7,155
Interest expense	1,862	1,831	1,842	1,886	2,100
Dividend income	972	292	430	151	898
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	53	655	312	654	745
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(6)	(187)	(278)	(722)	(215)
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	2,503	4,750	5,130	4,878	3,121
Income (loss) before income taxes	7,933	8,777	12,144	10,638	9,604
Provision for current and deferred domestic income taxes:					
a. Federal	3,809	2,823	1,252	1,012	977
b. Other	134	141	148	196	159
Income (loss) after income taxes	3,990	5,813	10,744	9,430	8,469
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	3,990	5,813	10,744	9,430	8,469
Cash dividends charged to retained earnings in this quarter	3,302	1,716	3,341	1,982	4,135
Net income retained in business	687	4,097	7,402	7,448	4,333
Retained earnings at beginning of quarter	192,503	190,993	195,258	197,187	204,485
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(613)	(302)	(3,905)	62	572
Retained earnings at end of quarter	192,577	194,787	198,756	204,697	209,390
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.92	2.73	2.42	2.49	2.60
All other operating costs and expenses	89.52	91.11	88.76	89.47	89.71
Income (loss) from operations	7.56	6.16	8.81	8.04	7.69
Interest expense	2.24	2.21	1.93	2.00	2.26
Dividend income	1.17	0.35	0.45	0.16	0.97
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.06	0.79	0.33	0.70	0.80
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.01)	(0.23)	(0.29)	(0.77)	(0.23)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	3.01	5.74	5.39	5.18	3.36
Income (loss) before income taxes	9.55	10.61	12.75	11.31	10.33
Provision for current and deferred domestic income taxes	4.75	3.58	1.47	1.28	1.22
Income (loss) after income taxes	4.81	7.02	11.28	10.02	9.11
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.26	15.43	21.19	18.53	16.17
After income taxes	7.17	10.22	18.75	16.43	14.26
Annual rate of profit on total assets:					
Before income taxes	5.72	6.24	8.60	7.45	6.71
After income taxes	2.88	4.13	7.61	6.60	5.91

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

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

Item	Machinery Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
Cash and demand deposits in the U.S.	19,002	18,647	18,129	18,125	17,915
Time deposits in the U.S., including negotiable certificates of deposit	1,557	1,950	1,373	1,175	1,166
Cash and deposits outside the U.S.	1,826	2,158	2,137	2,196	1,580
Total cash on hand and in banks	22,385	22,754	21,639	21,496	20,661
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	35	427	392	354	404
b. Other, due in 1 year or less	738	101	92	111	86
Commercial and finance company paper of U.S. issuers	851	599	901	925	677
State and local government securities, due in 1 year or less	1,093	954	996	337	208
Foreign securities, due in 1 year or less	0	0	3	0	0
Other short-term financial investments	2,212	2,560	1,800	2,361	2,652
Total cash, U.S. Government and other securities	27,313	27,395	25,823	25,583	24,688
Trade receivables from the U.S. Government	316	383	330	352	323
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	42,242	42,542	45,960	45,749	45,850
Total receivables	42,558	42,925	46,289	46,101	46,173
Inventories	54,282	57,549	58,776	60,626	59,159
All other current assets	34,771	31,005	30,239	32,360	33,122
Total current assets	158,924	158,874	161,127	164,670	163,142
Property, plant, and equipment	127,518	128,804	131,057	137,876	137,705
Land and mineral rights	3,395	2,573	2,938	2,664	2,640
Less: Accumulated depreciation, depletion, and amortization	78,846	78,858	80,604	84,433	83,685
Net property, plant, and equipment	52,066	52,519	53,391	56,107	56,660
U.S. Treasury and Federal agency securities, due in more than 1 year	332	261	245	242	381
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	343,208	350,907	349,928	350,459	352,502
Total Assets	554,531	562,561	564,690	571,479	572,686
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,046	5,107	5,238	5,584	5,236
b. Commercial paper	1,377	2,101	2,066	2,049	1,839
c. Other short-term loans	3,445	3,232	1,453	2,860	2,534
Advances and prepayments by the U.S. Government	62	56	56	0	0
Trade accounts and trade notes payable	33,801	35,312	37,978	39,067	39,728
Income taxes accrued, prior and current years, net of payments:					
a. Federal	7,000	7,316	7,340	7,697	7,926
b. Other	118	161	131	141	104
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,456	2,076	2,106	1,818	1,609
b. Bonds and debentures	5,761	4,813	3,778	2,965	1,738
c. Other long-term loans	1,565	2,132	2,047	1,462	2,530
All other current liabilities, including excise and sales taxes, and accrued expenses	76,367	74,503	76,195	78,132	79,326
Total current liabilities	136,997	136,809	138,389	141,776	142,571
Long-term debt, due in more than 1 year:					
a. Loans from banks	32,204	33,832	36,776	39,834	42,693
b. Bonds and debentures	52,102	52,695	51,293	51,885	51,003
c. Other long-term loans	28,368	29,007	26,342	27,635	25,829
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	82,313	82,762	82,670	80,713	73,033
Total liabilities	331,985	335,105	335,470	341,841	335,130
Capital stock and other capital	148,579	153,323	157,628	166,117	172,795
Retained earnings	192,577	194,787	198,756	204,697	209,390
Cumulative foreign currency translation adjustment	(8,807)	(7,805)	(8,937)	(10,775)	(10,562)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(18,604)	(19,647)	(19,055)	(26,144)	(26,412)
Less: Treasury stock at cost	91,199	93,203	99,171	104,258	107,653
Stockholders' equity	222,546	227,456	229,220	229,637	237,557
Total Liabilities and Stockholders' Equity	554,531	562,561	564,690	571,479	572,686
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	21,927	22,065	22,738	22,895	20,571

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

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

Item	Computer and Electronic Products Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	170,964	155,605	161,839	165,665	177,404
Depreciation, depletion, and amortization of property, plant, and equipment	5,671	5,557	5,801	5,825	5,972
All other operating costs and expenses	145,320	136,275	141,222	142,549	150,714
Income (loss) from operations	19,972	13,774	14,815	17,292	20,718
Interest expense	5,363	5,313	5,513	5,372	5,391
Dividend income	248	134	242	21	443
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1,251	946	1,116	1,631	877
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1,560)	(3,915)	(1,839)	(788)	(3,429)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	34,377	31,815	32,173	34,715	36,808
Income (loss) before income taxes	48,924	37,441	40,994	47,499	50,026
Provision for current and deferred domestic income taxes:					
a. Federal	20,820	9,460	(2,312)	905	4,063
b. Other	1,316	1,295	779	790	1,170
Income (loss) after income taxes	26,789	26,686	42,527	45,804	44,793
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	26,789	26,686	42,527	45,804	44,793
Cash dividends charged to retained earnings in this quarter	9,820	13,097	10,615	14,072	10,337
Net income retained in business	16,969	13,589	31,912	31,732	34,457
Retained earnings at beginning of quarter	246,929	251,302	240,879	253,180	228,378
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(20,340)	(26,924)	(26,964)	(54,079)	(13,054)
Retained earnings at end of quarter	243,558	237,966	245,826	230,833	249,781
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.32	3.57	3.58	3.52	3.37
All other operating costs and expenses	85.00	87.58	87.26	86.05	84.96
Income (loss) from operations	11.68	8.85	9.15	10.44	11.68
Interest expense	3.14	3.41	3.41	3.24	3.04
Dividend income	0.14	0.09	0.15	0.01	0.25
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.73	0.61	0.69	0.98	0.49
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.91)	(2.52)	(1.14)	(0.48)	(1.93)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	20.11	20.45	19.88	20.96	20.75
Income (loss) before income taxes	28.62	24.06	25.33	28.67	28.20
Provision for current and deferred domestic income taxes	12.95	6.91	(0.95)	1.02	2.95
Income (loss) after income taxes	15.67	17.15	26.28	27.65	25.25
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	25.23	19.35	21.17	25.14	26.15
After income taxes	13.82	13.79	21.96	24.24	23.42
Annual rate of profit on total assets:					
Before income taxes	11.14	8.54	9.47	11.17	11.75
After income taxes	6.10	6.09	9.82	10.77	10.52

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

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

Item	Computer and Electronic Products Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	66,293	65,333	69,547	60,608	64,886
Time deposits in the U.S., including negotiable certificates of deposit	9,719	10,518	7,858	8,945	8,495
Cash and deposits outside the U.S.	31,959	33,323	35,357	12,876	10,072
Total cash on hand and in banks	107,971	109,174	112,761	82,429	83,453
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	5,842	5,067	1,066	1,156	1,095
b. Other, due in 1 year or less	18,391	18,537	15,660	7,773	7,553
Commercial and finance company paper of U.S. issuers	9,183	9,901	9,107	9,668	13,146
State and local government securities, due in 1 year or less	817	561	554	544	751
Foreign securities, due in 1 year or less	659	277	273	248	223
Other short-term financial investments	61,724	63,091	53,509	48,042	47,491
Total cash, U.S. Government and other securities	204,588	206,606	192,929	149,859	153,712
Trade receivables from the U.S. Government	5,534	6,162	6,315	6,889	6,283
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	77,330	74,364	76,639	79,365	82,085
Total receivables	82,865	80,526	82,954	86,254	88,367
Inventories	59,940	62,475	62,305	63,094	59,772
All other current assets	70,850	65,998	71,803	78,332	74,176
Total current assets	418,243	415,605	409,992	377,540	376,027
Property, plant, and equipment	300,233	305,490	309,358	316,891	316,344
Land and mineral rights	18,037	18,539	18,957	18,890	18,961
Less: Accumulated depreciation, depletion, and amortization	188,340	191,258	193,758	197,238	200,608
Net property, plant, and equipment	129,929	132,771	134,557	138,543	134,697
U.S. Treasury and Federal agency securities, due in more than 1 year	597	607	505	294	412
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,207,194	1,204,116	1,186,723	1,185,238	1,192,313
Total Assets	1,755,963	1,753,099	1,731,777	1,701,615	1,703,448
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,800	3,821	4,808	2,254	2,469
b. Commercial paper	13,503	13,633	13,074	13,130	12,218
c. Other short-term loans	9,961	11,045	10,938	7,309	10,694
Advances and prepayments by the U.S. Government	3,769	4,020	3,873	3,701	4,275
Trade accounts and trade notes payable	87,702	72,024	75,664	85,991	82,304
Income taxes accrued, prior and current years, net of payments:					
a. Federal	3,145	6,012	3,939	4,027	3,183
b. Other	19	188	103	108	151
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	4,256	4,642	3,573	3,853	3,401
b. Bonds and debentures	23,496	29,637	23,687	24,184	18,584
c. Other long-term loans	11,290	14,751	13,693	12,664	12,805
All other current liabilities, including excise and sales taxes, and accrued expenses	141,629	142,589	139,791	143,055	146,204
Total current liabilities	302,570	302,360	293,143	300,275	296,286
Long-term debt, due in more than 1 year:					
a. Loans from banks	68,963	62,593	56,880	58,263	57,954
b. Bonds and debentures	220,337	216,513	218,265	211,575	205,428
c. Other long-term loans	180,056	177,604	172,675	168,197	166,645
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	208,427	220,128	216,357	207,547	211,957
Total liabilities	980,352	979,198	957,320	945,857	938,271
Capital stock and other capital	643,933	652,065	653,857	653,098	651,090
Retained earnings	243,558	237,966	245,826	230,833	249,781
Cumulative foreign currency translation adjustment	(8,886)	(6,139)	(10,125)	(13,532)	(14,313)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(25,312)	(30,407)	(31,643)	(28,267)	(28,859)
Less: Treasury stock at cost	77,681	79,585	83,459	86,373	92,521
Stockholders' equity	775,611	773,901	774,457	755,758	765,178
Total Liabilities and Stockholders' Equity	1,755,963	1,753,099	1,731,777	1,701,615	1,703,448
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	115,673	113,245	116,849	77,264	79,740

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 ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	63,573	54,645	53,524	57,120	65,982
Depreciation, depletion, and amortization of property, plant, and equipment	1,202	1,100	1,416	1,437	1,387
All other operating costs and expenses	51,104	46,705	45,893	48,305	54,177
Income (loss) from operations	11,267	6,841	6,215	7,377	10,418
Interest expense	1,940	1,951	2,046	1,983	2,034
Dividend income	18	29	16	14	17
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	84	274	436	459	346
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(639)	(1,834)	(1,617)	(244)	(268)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	17,450	12,739	10,398	12,358	16,308
Income (loss) before income taxes	26,240	16,097	13,401	17,981	24,788
Provision for current and deferred domestic income taxes:					
a. Federal	5,610	(416)	(1,020)	1,134	3,964
b. Other	1,155	24	705	676	1,076
Income (loss) after income taxes	19,475	16,490	13,716	16,171	19,748
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	19,475	16,490	13,716	16,171	19,748
Cash dividends charged to retained earnings in this quarter	3,572	3,797	3,935	4,239	3,857
Net income retained in business	15,904	12,693	9,781	11,932	15,892
Retained earnings at beginning of quarter	96,845	95,530	83,719	76,498	67,615
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(17,138)	(24,243)	(18,559)	(20,089)	(7,820)
Retained earnings at end of quarter	95,610	83,981	74,941	68,342	75,686
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	1.89	2.01	2.65	2.52	2.10
All other operating costs and expenses	80.39	85.47	85.74	84.57	82.11
Income (loss) from operations	17.72	12.52	11.61	12.92	15.79
Interest expense	3.05	3.57	3.82	3.47	3.08
Dividend income	0.03	0.05	0.03	0.02	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.13	0.50	0.81	0.80	0.53
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.01)	(3.36)	(3.02)	(0.43)	(0.41)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	27.45	23.31	19.43	21.64	24.72
Income (loss) before income taxes	41.28	29.46	25.04	31.48	37.57
Provision for current and deferred domestic income taxes	10.64	(0.72)	(0.59)	3.17	7.64
Income (loss) after income taxes	30.63	30.18	25.63	28.31	29.93
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	52.80	34.52	30.38	42.32	56.10
After income taxes	39.19	35.36	31.10	38.06	44.69
Annual rate of profit on total assets:					
Before income taxes	17.87	11.37	9.79	13.13	17.85
After income taxes	13.26	11.65	10.02	11.81	14.22

¹ 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 ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
Cash and demand deposits in the U.S.	17,689	18,053	20,854	19,472	18,891
Time deposits in the U.S., including negotiable certificates of deposit	0	11	11	8	263
Cash and deposits outside the U.S.	703	507	376	525	646
Total cash on hand and in banks	18,392	18,572	21,241	20,005	19,800
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	150	125	128	136	106
b. Other, due in 1 year or less	126	117	126	292	297
Commercial and finance company paper of U.S. issuers	2,842	4,378	2,549	2,814	8,076
State and local government securities, due in 1 year or less	57	0	0	0	0
Foreign securities, due in 1 year or less	1	0	0	0	0
Other short-term financial investments	6,970	6,547	6,261	6,446	7,243
Total cash, U.S. Government and other securities	28,537	29,739	30,305	29,694	35,522
Trade receivables from the U.S. Government	155	122	114	100	71
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	23,530	21,055	20,943	23,284	23,537
Total receivables	23,685	21,176	21,057	23,384	23,608
Inventories	10,956	12,514	12,447	13,078	13,762
All other current assets	29,239	21,985	24,705	32,388	28,030
Total current assets	92,416	85,414	88,514	98,544	100,922
Property, plant, and equipment	54,787	56,508	58,006	62,492	60,203
Land and mineral rights	13,645	14,140	14,557	14,559	14,560
Less: Accumulated depreciation, depletion, and amortization	34,871	36,042	37,191	38,872	39,713
Net property, plant, and equipment	33,561	34,607	35,371	38,179	35,050
U.S. Treasury and Federal agency securities, due in more than 1 year	189	169	152	153	190
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	461,331	446,208	423,581	410,747	419,419
Total Assets	587,497	566,397	547,618	547,622	555,581
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	138	176	274	358	229
b. Commercial paper	12,698	12,612	12,359	12,403	12,218
c. Other short-term loans	3,248	4,880	4,815	4,988	4,031
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	48,475	35,669	38,790	46,718	41,616
Income taxes accrued, prior and current years, net of payments:					
a. Federal	29	60	9	11	77
b. Other	246	440	378	386	484
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	456	269	352	451	473
b. Bonds and debentures	6,759	5,933	5,428	6,001	6,200
c. Other long-term loans	6,510	8,673	5,532	8,969	9,273
All other current liabilities, including excise and sales taxes, and accrued expenses	47,467	49,810	45,980	50,227	52,444
Total current liabilities	126,025	118,521	113,917	130,511	127,046
Long-term debt, due in more than 1 year:					
a. Loans from banks	17,737	17,208	16,823	16,601	15,830
b. Bonds and debentures	66,964	64,802	64,049	59,346	59,193
c. Other long-term loans	105,045	102,270	98,599	94,607	93,950
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	72,921	77,078	77,814	76,608	82,815
Total liabilities	388,693	379,879	371,201	377,674	378,834
Capital stock and other capital	113,559	115,153	114,501	115,651	115,018
Retained earnings	95,610	83,981	74,941	68,342	75,686
Cumulative foreign currency translation adjustment	(1,040)	(894)	(1,795)	(2,064)	(2,569)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(4,733)	(7,442)	(6,565)	(6,951)	(6,552)
Less: Treasury stock at cost	4,592	4,280	4,667	5,030	4,837
Stockholders' equity	198,804	186,519	176,416	169,948	176,747
Total Liabilities and Stockholders' Equity	587,497	566,397	547,618	547,622	555,581
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	(33,609)	(33,106)	(25,403)	(31,968)	(26,124)

¹ 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 ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	26,596	24,690	25,336	26,378	27,926
Depreciation, depletion, and amortization of property, plant, and equipment	658	682	686	658	731
All other operating costs and expenses	24,041	22,569	22,976	23,103	23,840
Income (loss) from operations	1,898	1,440	1,674	2,617	3,355
Interest expense	882	851	928	826	868
Dividend income	11	6	93	4	190
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	501	364	511	456	570
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1,181)	(494)	41	(140)	(150)
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	2,366	2,901	3,307	1,465	2,267
Income (loss) before income taxes	2,712	3,365	4,698	3,578	5,364
Provision for current and deferred domestic income taxes:					
a. Federal	7,690	11,020	10	(659)	(675)
b. Other	4	1,200	32	7	26
Income (loss) after income taxes	(4,982)	(8,855)	4,656	4,229	6,013
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	(4,982)	(8,855)	4,656	4,229	6,013
Cash dividends charged to retained earnings in this quarter	2,707	2,819	2,775	2,806	2,555
Net income retained in business	(7,689)	(11,674)	1,881	1,424	3,459
Retained earnings at beginning of quarter	(45,416)	(47,479)	(62,194)	(64,571)	(88,614)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,693)	(3,320)	(4,949)	(26,123)	2,097
Retained earnings at end of quarter	(54,798)	(62,472)	(65,262)	(89,270)	(83,058)
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.47	2.76	2.71	2.49	2.62
All other operating costs and expenses	90.39	91.41	90.68	87.58	85.37
Income (loss) from operations	7.14	5.83	6.61	9.92	12.01
Interest expense	3.32	3.45	3.66	3.13	3.11
Dividend income	0.04	0.02	0.37	0.02	0.68
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.88	1.47	2.02	1.73	2.04
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(4.44)	(2.00)	0.16	(0.53)	(0.54)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	8.90	11.75	13.05	5.55	8.12
Income (loss) before income taxes	10.20	13.63	18.54	13.56	19.21
Provision for current and deferred domestic income taxes	28.93	49.49	0.17	(2.47)	(2.32)
Income (loss) after income taxes	(18.73)	(35.86)	18.38	16.03	21.53
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	8.70	11.39	16.54	16.06	22.43
After income taxes	(15.98)	(29.96)	16.39	18.99	25.14
Annual rate of profit on total assets:					
Before income taxes	3.81	4.62	6.89	5.97	8.65
After income taxes	(7.01)	(12.17)	6.83	7.06	9.70

¹ 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 ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
Cash and demand deposits in the U.S.	16,348	15,328	15,796	13,690	14,558
Time deposits in the U.S., including negotiable certificates of deposit	8,195	7,245	6,297	5,647	6,623
Cash and deposits outside the U.S.	26,283	27,349	30,416	7,593	5,849
Total cash on hand and in banks	50,827	49,922	52,508	26,931	27,030
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	4,606	4,186	195	214	218
b. Other, due in 1 year or less	17,183	17,209	14,228	6,161	5,947
Commercial and finance company paper of U.S. issuers	1,945	1,771	1,566	1,612	1,436
State and local government securities, due in 1 year or less	134	167	182	155	179
Foreign securities, due in 1 year or less	78	32	39	31	6
Other short-term financial investments	39,625	39,863	32,532	28,106	27,254
Total cash, U.S. Government and other securities	114,398	113,150	101,250	63,209	62,068
Trade receivables from the U.S. Government	2,168	2,836	3,025	3,212	3,251
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	11,858	11,680	11,835	12,289	14,241
Total receivables	14,027	14,516	14,860	15,501	17,492
Inventories	8,078	7,799	6,937	6,816	6,864
All other current assets	11,742	11,580	14,865	13,392	14,609
Total current assets	148,244	147,045	137,912	98,918	101,034
Property, plant, and equipment	35,713	35,780	35,428	35,031	35,772
Land and mineral rights	711	722	650	604	638
Less: Accumulated depreciation, depletion, and amortization	22,679	22,714	22,589	22,325	22,857
Net property, plant, and equipment	13,744	13,789	13,489	13,311	13,553
U.S. Treasury and Federal agency securities, due in more than 1 year	79	89	35	18	35
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	122,354	130,151	121,190	127,531	133,304
Total Assets	284,421	291,074	272,626	239,778	247,926
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,108	2,382	3,424	1,201	1,273
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	516	43	79	76	56
Advances and prepayments by the U.S. Government	1,110	1,396	1,389	1,524	1,591
Trade accounts and trade notes payable	8,139	7,643	7,820	8,107	9,162
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(111)	2,430	1,198	1,279	1,112
b. Other	(4)	(2)	1	2	7
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	143	67	90	86	167
b. Bonds and debentures	11,786	16,310	10,835	9,987	8,458
c. Other long-term loans	1,763	1,782	4,045	101	79
All other current liabilities, including excise and sales taxes, and accrued expenses	33,394	34,540	34,039	35,055	37,869
Total current liabilities	58,843	66,590	62,923	57,418	59,774
Long-term debt, due in more than 1 year:					
a. Loans from banks	7,999	2,494	2,040	3,038	3,325
b. Bonds and debentures	63,313	63,645	54,880	54,946	53,829
c. Other long-term loans	2,002	5,010	4,993	4,841	3,865
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	27,541	35,104	34,159	30,441	31,458
Total liabilities	159,699	172,843	158,996	150,683	152,252
Capital stock and other capital	196,904	196,176	195,699	195,372	195,202
Retained earnings	(54,798)	(62,472)	(65,262)	(89,270)	(83,058)
Cumulative foreign currency translation adjustment	(1,204)	(656)	(563)	(1,218)	(1,295)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(6,588)	(5,132)	(6,314)	(5,984)	(5,357)
Less: Treasury stock at cost	9,592	9,684	9,930	9,805	9,817
Stockholders' equity	124,723	118,231	113,630	89,094	95,675
Total Liabilities and Stockholders' Equity	284,421	291,074	272,626	239,778	247,926
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	89,401	80,454	74,989	41,501	41,260

¹ 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 ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	80,795	76,270	82,979	82,167	83,496
Depreciation, depletion, and amortization of property, plant, and equipment	3,811	3,775	3,699	3,729	3,853
All other operating costs and expenses	70,176	67,002	72,353	71,141	72,698
Income (loss) from operations	6,807	5,493	6,927	7,297	6,945
Interest expense	2,541	2,511	2,539	2,563	2,490
Dividend income	219	99	133	3	236
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	666	309	170	716	(40)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	260	(1,587)	(263)	(404)	(3,011)
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	14,561	16,175	18,468	20,892	18,233
Income (loss) before income taxes	19,972	17,979	22,896	25,941	19,874
Provision for current and deferred domestic income taxes:					
a. Federal	7,519	(1,144)	(1,302)	430	775
b. Other	157	71	42	107	68
Income (loss) after income taxes	12,296	19,051	24,155	25,403	19,031
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	12,296	19,051	24,155	25,403	19,031
Cash dividends charged to retained earnings in this quarter	3,541	6,481	3,906	7,028	3,925
Net income retained in business	8,755	12,569	20,250	18,376	15,106
Retained earnings at beginning of quarter	195,500	203,250	219,354	241,254	249,377
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,510)	638	(3,456)	(7,867)	(7,331)
Retained earnings at end of quarter	202,745	216,458	236,147	251,762	257,153
	(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	4.72	4.95	4.46	4.54	4.62
All other operating costs and expenses	86.86	87.85	87.19	86.58	87.07
Income (loss) from operations	8.43	7.20	8.35	8.88	8.32
Interest expense	3.15	3.29	3.06	3.12	2.98
Dividend income	0.27	0.13	0.16	0.00	0.28
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.82	0.40	0.20	0.87	(0.05)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.32	(2.08)	(0.32)	(0.49)	(3.61)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	18.02	21.21	22.26	25.43	21.84
Income (loss) before income taxes	24.72	23.57	27.59	31.57	23.80
Provision for current and deferred domestic income taxes	9.50	(1.41)	(1.52)	0.65	1.01
Income (loss) after income taxes	15.22	24.98	29.11	30.92	22.79
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	17.67	15.33	18.91	20.89	16.13
After income taxes	10.88	16.24	19.95	20.46	15.45
Annual rate of profit on total assets:					
Before income taxes	9.04	8.03	10.05	11.35	8.83
After income taxes	5.56	8.51	10.60	11.11	8.46

¹ 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 ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
Cash and demand deposits in the U.S.	32,256	31,952	32,897	27,445	31,437
Time deposits in the U.S., including negotiable certificates of deposit	1,524	3,261	1,550	3,289	1,609
Cash and deposits outside the U.S.	4,973	5,467	4,565	4,758	3,578
Total cash on hand and in banks	38,752	40,681	39,012	35,492	36,623
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	1,087	756	742	806	770
b. Other, due in 1 year or less	1,082	1,211	1,307	1,320	1,309
Commercial and finance company paper of U.S. issuers	4,396	3,751	4,992	5,243	3,634
State and local government securities, due in 1 year or less	627	393	372	389	572
Foreign securities, due in 1 year or less	579	244	233	217	217
Other short-term financial investments	15,130	16,681	14,716	13,491	12,995
Total cash, U.S. Government and other securities	61,653	63,718	61,375	56,957	56,121
Trade receivables from the U.S. Government	3,212	3,204	3,176	3,577	2,960
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	41,942	41,629	43,861	43,792	44,307
Total receivables	45,154	44,834	47,037	47,369	47,267
Inventories	40,907	42,162	42,922	43,201	39,145
All other current assets	29,869	32,432	32,233	32,552	31,537
Total current assets	177,582	183,146	183,566	180,078	174,070
Property, plant, and equipment	209,733	213,202	215,924	219,368	220,368
Land and mineral rights	3,681	3,676	3,751	3,727	3,763
Less: Accumulated depreciation, depletion, and amortization	130,790	132,503	133,977	136,042	138,038
Net property, plant, and equipment	82,625	84,376	85,698	87,053	86,093
U.S. Treasury and Federal agency securities, due in more than 1 year	329	349	317	123	187
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	623,508	627,757	641,953	646,960	639,590
Total Assets	884,044	895,628	911,534	914,215	899,940
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,554	1,264	1,109	695	966
b. Commercial paper	805	1,021	715	726	0
c. Other short-term loans	6,198	6,122	6,044	2,245	6,607
Advances and prepayments by the U.S. Government	2,659	2,624	2,483	2,177	2,684
Trade accounts and trade notes payable	31,088	28,713	29,054	31,166	31,525
Income taxes accrued, prior and current years, net of payments:					
a. Federal	3,226	3,522	2,732	2,738	1,993
b. Other	(223)	(250)	(277)	(281)	(340)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	3,657	4,306	3,131	3,317	2,761
b. Bonds and debentures	4,951	7,394	7,423	8,196	3,927
c. Other long-term loans	3,017	4,296	4,116	3,594	3,452
All other current liabilities, including excise and sales taxes, and accrued expenses	60,768	58,239	59,772	57,774	55,891
Total current liabilities	117,702	117,249	116,303	112,347	109,466
Long-term debt, due in more than 1 year:					
a. Loans from banks	43,226	42,891	38,017	38,624	38,800
b. Bonds and debentures	90,060	88,066	99,336	97,282	92,406
c. Other long-term loans	73,008	70,324	69,083	68,748	68,829
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	107,964	107,946	104,384	100,497	97,683
Total liabilities	431,961	426,476	427,123	417,499	407,185
Capital stock and other capital	333,470	340,736	343,657	342,075	340,870
Retained earnings	202,745	216,458	236,147	251,762	257,153
Cumulative foreign currency translation adjustment	(6,643)	(4,588)	(7,767)	(10,250)	(10,449)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(13,991)	(17,833)	(18,764)	(15,332)	(16,951)
Less: Treasury stock at cost	63,497	65,621	68,863	71,538	77,867
Stockholders' equity	452,084	469,152	484,410	496,716	492,756
Total Liabilities and Stockholders' Equity	884,044	895,628	911,534	914,215	899,940
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	59,881	65,897	67,263	67,731	64,605

¹ Included in Computer and Electronic Products.

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

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

Item	Electrical Equipment, Appliances, and Components Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	41,767	40,816	43,462	43,867	44,467
Depreciation, depletion, and amortization of property, plant, and equipment	974	1,004	992	976	1,014
All other operating costs and expenses	37,507	36,021	38,187	39,921	40,243
Income (loss) from operations	3,286	3,791	4,283	2,970	3,210
Interest expense	926	869	971	1,010	1,030
Dividend income	46	277	57	94	51
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	10	245	(88)	442	(63)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1,564)	(1,031)	(747)	(8,258)	(151)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	(6,275)	89	942	(13,922)	(10)
Income (loss) before income taxes	(5,423)	2,502	3,476	(19,684)	2,007
Provision for current and deferred domestic income taxes:					
a. Federal	3,966	362	629	62	(1,112)
b. Other	4	9	(242)	102	97
Income (loss) after income taxes	(9,393)	2,130	3,089	(19,848)	3,023
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	(9,393)	2,130	3,089	(19,848)	3,023
Cash dividends charged to retained earnings in this quarter	3,259	3,630	4,301	2,635	1,787
Net income retained in business	(12,653)	(1,500)	(1,212)	(22,483)	1,235
Retained earnings at beginning of quarter	185,048	171,995	170,875	170,798	148,219
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,088)	(43)	(34)	112	1,782
Retained earnings at end of quarter	171,307	170,452	169,629	148,427	151,237
	(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	2.33	2.46	2.28	2.23	2.28
All other operating costs and expenses	89.80	88.25	87.86	91.00	90.50
Income (loss) from operations	7.87	9.29	9.85	6.77	7.22
Interest expense	2.22	2.13	2.23	2.30	2.32
Dividend income	0.11	0.68	0.13	0.21	0.11
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.02	0.60	(0.20)	1.01	(0.14)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(3.74)	(2.53)	(1.72)	(18.82)	(0.34)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(15.02)	0.22	2.17	(31.74)	(0.02)
Income (loss) before income taxes	(12.98)	6.13	8.00	(44.87)	4.51
Provision for current and deferred domestic income taxes	9.51	0.91	0.89	0.37	(2.28)
Income (loss) after income taxes	(22.49)	5.22	7.11	(45.25)	6.80
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	(17.96)	8.32	11.87	(77.69)	8.24
After income taxes	(31.10)	7.09	10.55	(78.34)	12.41
Annual rate of profit on total assets:					
Before income taxes	(6.53)	3.05	4.34	(25.77)	2.64
After income taxes	(11.30)	2.60	3.86	(25.98)	3.98

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

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

Item	Electrical Equipment, Appliances, and Components Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	16,523	12,368	14,091	13,682	16,149
Time deposits in the U.S., including negotiable certificates of deposit	162	194	250	243	456
Cash and deposits outside the U.S.	376	258	313	334	223
Total cash on hand and in banks	17,060	12,820	14,654	14,258	16,828
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	8	21	0
b. Other, due in 1 year or less	114	136	140	1,848	1,874
Commercial and finance company paper of U.S. issuers	196	230	417	427	440
State and local government securities, due in 1 year or less	226	258	208	242	224
Foreign securities, due in 1 year or less	109	112	51	38	31
Other short-term financial investments	411	278	1,808	2,404	2,721
Total cash, U.S. Government and other securities	18,115	13,833	17,285	19,238	22,118
Trade receivables from the U.S. Government	239	231	217	259	245
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	22,676	23,317	24,409	25,447	23,476
Total receivables	22,915	23,548	24,626	25,706	23,721
Inventories	29,472	28,557	28,053	28,734	28,147
All other current assets	19,358	21,523	17,263	18,178	18,714
Total current assets	89,861	87,460	87,227	91,856	92,700
Property, plant, and equipment	64,903	64,682	63,831	64,067	64,045
Land and mineral rights	1,367	1,377	1,345	1,349	1,439
Less: Accumulated depreciation, depletion, and amortization	35,199	35,474	35,748	36,072	36,241
Net property, plant, and equipment	31,071	30,585	29,427	29,344	29,243
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	0	2
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	211,530	210,003	203,753	184,362	181,962
Total Assets	332,462	328,049	320,408	305,563	303,906
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,721	3,437	4,161	5,045	4,459
b. Commercial paper	2,926	2,565	4,134	3,752	5,328
c. Other short-term loans	4,095	3,670	3,141	3,493	2,903
Advances and prepayments by the U.S. Government	2	2	17	17	51
Trade accounts and trade notes payable	23,165	22,878	24,382	24,979	26,497
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(35)	265	(151)	(208)	32
b. Other	558	412	516	375	430
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	837	1,117	850	766	645
b. Bonds and debentures	1,703	1,480	1,550	1,535	3,197
c. Other long-term loans	6,405	6,370	2,167	2,510	3,232
All other current liabilities, including excise and sales taxes, and accrued expenses	36,623	35,310	34,356	36,392	37,745
Total current liabilities	80,001	77,508	75,122	78,654	84,517
Long-term debt, due in more than 1 year:					
a. Loans from banks	16,038	17,579	16,957	16,859	15,047
b. Bonds and debentures	17,159	18,997	17,845	19,543	15,796
c. Other long-term loans	46,806	42,650	40,990	39,981	42,919
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	51,649	51,060	52,351	49,183	48,207
Total liabilities	211,653	207,794	203,266	204,221	206,487
Capital stock and other capital	80,600	81,161	81,630	86,519	86,388
Retained earnings	171,307	170,452	169,629	148,427	151,237
Cumulative foreign currency translation adjustment	(8,556)	(8,773)	(10,012)	(12,219)	(14,002)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(13,023)	(10,457)	(10,699)	(7,672)	(11,158)
Less: Treasury stock at cost	109,520	112,128	113,406	113,713	115,044
Stockholders' equity	120,809	120,255	117,141	101,342	97,420
Total Liabilities and Stockholders' Equity	332,462	328,049	320,408	305,563	303,906
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	9,860	9,952	12,104	13,202	8,183

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

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

Item	Transportation Equipment Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	294,099	293,985	303,224	302,481	321,556
Depreciation, depletion, and amortization of property, plant, and equipment	6,443	6,350	6,439	6,673	6,723
All other operating costs and expenses	268,907	271,070	277,402	278,533	298,746
Income (loss) from operations	18,749	16,564	19,383	17,275	16,087
Interest expense	3,014	2,931	3,128	3,202	3,636
Dividend income	169	64	197	128	171
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2,270	2,819	3,353	3,781	2,837
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(712)	(950)	671	(842)	(1,851)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	6,289	5,141	4,248	4,803	3,243
Income (loss) before income taxes	23,750	20,707	24,725	21,942	16,851
Provision for current and deferred domestic income taxes:					
a. Federal	19,475	2,613	2,826	(62)	516
b. Other	428	58	569	471	269
Income (loss) after income taxes	3,847	18,036	21,329	21,533	16,067
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	3,847	18,036	21,329	21,533	16,067
Cash dividends charged to retained earnings in this quarter	8,942	9,426	8,753	7,567	9,554
Net income retained in business	(5,095)	8,610	12,576	13,966	6,513
Retained earnings at beginning of quarter	335,047	332,778	344,694	359,751	369,534
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2,159)	7,605	(1,428)	(1,876)	(7,822)
Retained earnings at end of quarter	327,793	348,993	355,843	371,841	368,225
	(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	2.19	2.16	2.12	2.21	2.09
All other operating costs and expenses	91.43	92.21	91.48	92.08	92.91
Income (loss) from operations	6.37	5.63	6.39	5.71	5.00
Interest expense	1.02	1.00	1.03	1.06	1.13
Dividend income	0.06	0.02	0.07	0.04	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.77	0.96	1.11	1.25	0.88
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.24)	(0.32)	0.22	(0.28)	(0.58)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.14	1.75	1.40	1.59	1.01
Income (loss) before income taxes	8.08	7.04	8.15	7.25	5.24
Provision for current and deferred domestic income taxes	6.77	0.91	1.12	0.14	0.24
Income (loss) after income taxes	1.31	6.13	7.03	7.12	5.00
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	26.35	22.23	27.05	23.08	17.80
After income taxes	4.27	19.36	23.33	22.65	16.97
Annual rate of profit on total assets:					
Before income taxes	7.83	6.67	7.93	6.81	5.18
After income taxes	1.27	5.81	6.84	6.68	4.94

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

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

Item	Transportation Equipment Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
Cash and demand deposits in the U.S.	44,399	42,174	41,274	49,564	42,068
Time deposits in the U.S., including negotiable certificates of deposit	9,691	8,948	9,366	9,741	10,798
Cash and deposits outside the U.S.	546	1,212	1,164	1,022	1,350
Total cash on hand and in banks	54,636	52,334	51,804	60,327	54,216
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	10,845	10,224	7,868	8,165	9,190
Commercial and finance company paper of U.S. issuers	7,005	7,726	5,743	3,498	3,929
State and local government securities, due in 1 year or less	279	306	246	179	212
Foreign securities, due in 1 year or less	1,876	600	560	610	1,870
Other short-term financial investments	16,243	16,308	10,346	10,322	9,312
Total cash, U.S. Government and other securities	90,884	87,497	76,567	83,101	78,729
Trade receivables from the U.S. Government	36,434	41,323	40,597	44,847	46,790
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	88,789	89,739	86,238	88,846	79,836
Total receivables	125,223	131,062	126,835	133,693	126,626
Inventories	196,258	198,002	201,551	206,492	203,776
All other current assets	39,211	53,285	56,511	59,454	64,331
Total current assets	451,577	469,847	461,464	482,739	473,462
Property, plant, and equipment	398,387	407,778	414,294	420,851	426,408
Land and mineral rights	8,698	8,658	8,697	8,842	8,875
Less: Accumulated depreciation, depletion, and amortization	217,413	223,240	227,126	231,095	234,280
Net property, plant, and equipment	189,672	193,195	195,865	198,598	201,002
U.S. Treasury and Federal agency securities, due in more than 1 year	5,585	3,944	3,592	3,676	3,225
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	566,485	574,277	586,630	604,339	623,465
Total Assets	1,213,320	1,241,262	1,247,552	1,289,352	1,301,155
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	6,897	7,401	8,827	9,586	8,326
b. Commercial paper	4,866	9,451	9,095	7,796	9,038
c. Other short-term loans	4,484	4,664	4,568	4,012	3,402
Advances and prepayments by the U.S. Government	61,163	63,747	64,980	68,883	70,568
Trade accounts and trade notes payable	118,114	128,144	126,389	129,975	126,785
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,367	1,235	1,109	667	669
b. Other	98	70	136	129	271
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	3,243	3,141	3,086	3,271	2,834
b. Bonds and debentures	7,397	7,938	5,170	6,167	10,446
c. Other long-term loans	2,856	2,968	2,969	2,629	3,180
All other current liabilities, including excise and sales taxes, and accrued expenses	190,544	190,950	199,508	205,938	205,636
Total current liabilities	401,029	419,709	425,837	439,052	441,155
Long-term debt, due in more than 1 year:					
a. Loans from banks	49,109	49,199	49,687	48,264	47,875
b. Bonds and debentures	131,052	131,122	130,020	146,086	148,460
c. Other long-term loans	32,035	32,655	40,586	41,744	42,887
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	239,602	235,985	235,799	233,978	242,153
Total liabilities	852,827	868,670	881,930	909,124	922,531
Capital stock and other capital	244,746	244,615	239,415	240,565	249,720
Retained earnings	327,793	348,993	355,843	371,841	368,225
Cumulative foreign currency translation adjustment	(15,120)	(13,542)	(15,897)	(17,337)	(18,717)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(68,981)	(74,225)	(75,686)	(73,237)	(80,448)
Less: Treasury stock at cost	127,945	133,250	138,053	141,605	140,157
Stockholders' equity	360,492	372,592	365,622	380,227	378,624
Total Liabilities and Stockholders' Equity	1,213,320	1,241,262	1,247,552	1,289,352	1,301,155
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	50,548	50,138	35,627	43,687	32,307

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 ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	198,715	202,754	205,706	204,177	215,762
Depreciation, depletion, and amortization of property, plant, and equipment	4,283	4,301	4,356	4,518	4,487
All other operating costs and expenses	185,835	192,207	192,926	192,512	206,804
Income (loss) from operations	8,598	6,245	8,424	7,146	4,471
Interest expense	1,631	1,562	1,669	1,654	1,929
Dividend income	160	60	191	109	161
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1,549	2,389	3,026	3,020	2,217
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(58)	(365)	(49)	(1,291)	(1,826)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	4,695	2,996	2,107	2,710	1,522
Income (loss) before income taxes	13,313	9,763	12,030	10,040	4,618
Provision for current and deferred domestic income taxes:					
a. Federal	11,110	1,053	1,093	349	(892)
b. Other	300	170	212	161	(41)
Income (loss) after income taxes	1,903	8,540	10,724	9,529	5,551
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	1,903	8,540	10,724	9,529	5,551
Cash dividends charged to retained earnings in this quarter	4,173	6,462	3,787	4,059	4,816
Net income retained in business	(2,270)	2,078	6,938	5,470	735
Retained earnings at beginning of quarter	132,138	130,247	128,607	140,706	143,293
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,456)	(172)	(436)	(934)	(4,397)
Retained earnings at end of quarter	128,412	132,153	135,108	145,242	139,630
	(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	2.12	2.12	2.21	2.08
All other operating costs and expenses	93.52	94.80	93.79	94.29	95.85
Income (loss) from operations	4.33	3.08	4.10	3.50	2.07
Interest expense	0.82	0.77	0.81	0.81	0.89
Dividend income	0.08	0.03	0.09	0.05	0.07
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.78	1.18	1.47	1.48	1.03
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.03)	(0.18)	(0.02)	(0.63)	(0.85)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.36	1.48	1.02	1.33	0.71
Income (loss) before income taxes	6.70	4.82	5.85	4.92	2.14
Provision for current and deferred domestic income taxes	5.74	0.60	0.63	0.25	(0.43)
Income (loss) after income taxes	0.96	4.21	5.21	4.67	2.57
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	21.47	15.34	19.02	15.27	7.15
After income taxes	3.07	13.42	16.96	14.49	8.59
Annual rate of profit on total assets:					
Before income taxes	7.92	5.67	6.98	5.71	2.65
After income taxes	1.13	4.96	6.22	5.42	3.19

¹ 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 ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
Cash and demand deposits in the U.S.	24,628	23,872	22,709	23,261	23,412
Time deposits in the U.S., including negotiable certificates of deposit	8,572	7,840	8,456	6,908	7,247
Cash and deposits outside the U.S.	307	709	527	520	614
Total cash on hand and in banks	33,507	32,421	31,692	30,690	31,274
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	10,741	10,033	7,749	8,086	9,110
Commercial and finance company paper of U.S. issuers	4,893	3,998	4,129	2,414	2,927
State and local government securities, due in 1 year or less	235	252	193	150	130
Foreign securities, due in 1 year or less	1,876	600	335	335	1,870
Other short-term financial investments	3,939	5,659	7,820	7,795	7,221
Total cash, U.S. Government and other securities	55,190	52,964	51,918	49,470	52,532
Trade receivables from the U.S. Government	358	444	391	639	628
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	52,711	58,665	55,978	56,733	48,829
Total receivables	53,069	59,109	56,369	57,372	49,457
Inventories	57,159	61,350	62,680	63,587	62,404
All other current assets	31,442	33,649	36,664	38,609	39,349
Total current assets	196,860	207,073	207,631	209,038	203,742
Property, plant, and equipment	259,344	266,097	271,317	277,254	281,532
Land and mineral rights	5,532	5,569	5,610	5,565	5,595
Less: Accumulated depreciation, depletion, and amortization	139,556	143,633	147,516	151,257	154,528
Net property, plant, and equipment	125,321	128,033	129,411	131,561	132,599
U.S. Treasury and Federal agency securities, due in more than 1 year	5,560	3,880	3,552	3,647	3,177
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	345,045	349,704	349,002	358,852	357,172
Total Assets	672,785	688,690	689,595	703,098	696,690
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,901	5,130	7,058	7,501	6,213
b. Commercial paper	15	128	489	68	391
c. Other short-term loans	3,668	3,641	3,941	3,275	2,526
Advances and prepayments by the U.S. Government	36	14	0	1	1
Trade accounts and trade notes payable	85,172	93,232	89,510	90,762	88,620
Income taxes accrued, prior and current years, net of payments:					
a. Federal	810	588	131	53	(87)
b. Other	149	88	99	24	28
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,358	2,245	2,149	2,441	1,808
b. Bonds and debentures	2,808	4,024	3,622	3,802	2,527
c. Other long-term loans	1,528	1,683	1,735	1,303	1,630
All other current liabilities, including excise and sales taxes, and accrued expenses	84,925	88,334	93,072	94,685	93,321
Total current liabilities	186,373	199,107	201,806	203,914	196,976
Long-term debt, due in more than 1 year:					
a. Loans from banks	28,480	28,722	29,142	28,199	28,328
b. Bonds and debentures	43,118	42,328	40,709	43,142	45,194
c. Other long-term loans	24,495	25,111	25,314	26,341	26,381
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	142,263	138,819	139,692	138,522	141,300
Total liabilities	424,728	434,087	436,663	440,118	438,180
Capital stock and other capital	161,992	163,551	162,498	162,397	167,065
Retained earnings	128,412	132,153	135,108	145,242	139,630
Cumulative foreign currency translation adjustment	(8,791)	(8,190)	(9,110)	(10,352)	(10,370)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(23,271)	(22,081)	(24,334)	(23,228)	(27,711)
Less: Treasury stock at cost	10,285	10,829	11,231	11,080	10,104
Stockholders' equity	248,057	254,603	252,932	262,980	258,510
Total Liabilities and Stockholders' Equity	672,785	688,690	689,595	703,098	696,690
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	10,487	7,965	5,825	5,124	6,765

¹ 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 ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	78,181	73,902	77,873	79,112	85,727
Depreciation, depletion, and amortization of property, plant, and equipment	1,693	1,600	1,582	1,678	1,784
All other operating costs and expenses	68,032	63,700	67,466	69,169	73,978
Income (loss) from operations	8,456	8,602	8,825	8,264	9,965
Interest expense	1,187	1,197	1,203	1,288	1,423
Dividend income	8	2	5	18	7
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	638	436	314	734	594
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(649)	(572)	755	499	22
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	1,384	1,771	1,811	1,788	1,422
Income (loss) before income taxes	8,650	9,043	10,506	10,015	10,586
Provision for current and deferred domestic income taxes:					
a. Federal	8,208	1,225	1,418	(620)	1,180
b. Other	105	(140)	325	274	260
Income (loss) after income taxes	337	7,957	8,763	10,362	9,146
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	337	7,957	8,763	10,362	9,146
Cash dividends charged to retained earnings in this quarter	4,247	2,381	4,393	2,930	4,224
Net income retained in business	(3,911)	5,576	4,370	7,431	4,922
Retained earnings at beginning of quarter	163,783	160,612	172,384	175,985	182,314
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(677)	6,961	(768)	(901)	(1,501)
Retained earnings at end of quarter	159,195	173,150	175,987	182,515	185,734
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.16	2.17	2.03	2.12	2.08
All other operating costs and expenses	87.02	86.20	86.64	87.43	86.29
Income (loss) from operations	10.82	11.64	11.33	10.45	11.62
Interest expense	1.52	1.62	1.55	1.63	1.66
Dividend income	0.01	0.00	0.01	0.02	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.82	0.59	0.40	0.93	0.69
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.83)	(0.77)	0.97	0.63	0.03
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.77	2.40	2.33	2.26	1.66
Income (loss) before income taxes	11.06	12.24	13.49	12.66	12.35
Provision for current and deferred domestic income taxes	10.63	1.47	2.24	(0.44)	1.68
Income (loss) after income taxes	0.43	10.77	11.25	13.10	10.67
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	43.65	43.50	53.77	48.73	47.65
After income taxes	1.70	38.28	44.85	50.42	41.17
Annual rate of profit on total assets:					
Before income taxes	8.02	8.25	9.69	8.79	8.92
After income taxes	0.31	7.26	8.08	9.09	7.71

¹ 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 ¹				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
Cash and demand deposits in the U.S.	16,138	14,637	15,429	22,261	14,657
Time deposits in the U.S., including negotiable certificates of deposit	782	869	870	2,819	3,533
Cash and deposits outside the U.S.	182	465	515	373	632
Total cash on hand and in banks	17,102	15,971	16,814	25,453	18,822
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	139	63	52	37
Commercial and finance company paper of U.S. issuers	70	139	280	325	241
State and local government securities, due in 1 year or less	44	54	35	15	64
Foreign securities, due in 1 year or less	0	0	225	275	0
Other short-term financial investments	12,297	10,626	2,490	2,490	2,054
Total cash, U.S. Government and other securities	29,573	26,929	19,907	28,609	21,217
Trade receivables from the U.S. Government	20,558	24,694	23,549	26,438	27,992
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	32,693	27,105	26,635	28,157	27,324
Total receivables	53,251	51,799	50,184	54,595	55,316
Inventories	106,830	103,264	103,200	104,880	104,887
All other current assets	6,269	17,902	17,842	18,362	22,535
Total current assets	195,923	199,894	191,133	206,446	203,956
Property, plant, and equipment	105,580	106,958	106,763	107,523	109,094
Land and mineral rights	2,138	2,038	2,033	2,241	2,243
Less: Accumulated depreciation, depletion, and amortization	61,463	62,430	61,701	62,267	62,346
Net property, plant, and equipment	46,255	46,566	47,095	47,496	48,991
U.S. Treasury and Federal agency securities, due in more than 1 year	25	63	27	29	27
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	189,479	192,134	195,573	201,955	221,545
Total Assets	431,681	438,657	433,827	455,926	474,518
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,756	1,939	1,543	1,849	1,738
b. Commercial paper	4,851	6,827	5,817	6,057	6,976
c. Other short-term loans	458	748	426	431	509
Advances and prepayments by the U.S. Government	27,552	29,452	29,924	30,991	31,944
Trade accounts and trade notes payable	28,345	30,021	31,544	33,456	32,576
Income taxes accrued, prior and current years, net of payments:					
a. Federal	578	652	971	642	785
b. Other	(51)	(18)	35	78	215
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	568	539	657	565	525
b. Bonds and debentures	4,589	3,914	1,548	2,365	7,919
c. Other long-term loans	1,249	1,206	1,165	1,258	1,436
All other current liabilities, including excise and sales taxes, and accrued expenses	94,924	91,750	94,239	98,746	99,791
Total current liabilities	164,818	167,030	167,871	176,437	184,413
Long-term debt, due in more than 1 year:					
a. Loans from banks	11,915	11,681	11,940	11,953	11,852
b. Bonds and debentures	87,517	88,364	89,014	99,060	99,505
c. Other long-term loans	1,881	1,802	2,028	2,086	2,193
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	86,282	86,636	84,817	84,184	87,694
Total liabilities	352,413	355,514	355,671	373,720	385,656
Capital stock and other capital	67,830	66,710	62,944	63,250	68,044
Retained earnings	159,195	173,150	175,987	182,515	185,734
Cumulative foreign currency translation adjustment	(6,567)	(5,602)	(6,715)	(6,911)	(8,253)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(41,833)	(47,478)	(46,407)	(45,582)	(47,745)
Less: Treasury stock at cost	99,357	103,637	107,651	111,066	108,918
Stockholders' equity	79,268	83,143	78,157	82,206	88,862
Total Liabilities and Stockholders' Equity	431,681	438,657	433,827	455,926	474,518
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	31,105	32,864	23,262	30,009	19,542

¹ Included in Transportation Equipment.

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

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

Item	Furniture and Related Products Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	12,772	11,712	12,894	13,029	13,278
Depreciation, depletion, and amortization of property, plant, and equipment	307	318	310	326	300
All other operating costs and expenses	11,599	10,616	11,419	11,557	11,986
Income (loss) from operations	867	779	1,165	1,146	992
Interest expense	229	220	232	254	268
Dividend income	6	1	8	2	1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(41)	(43)	(55)	(4)	2
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(68)	(55)	(30)	(7)	(151)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	226	142	167	186	184
Income (loss) before income taxes	761	604	1,023	1,068	760
Provision for current and deferred domestic income taxes:					
a. Federal	193	125	155	162	175
b. Other	12	18	27	35	55
Income (loss) after income taxes	556	461	841	871	530
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	556	461	841	871	530
Cash dividends charged to retained earnings in this quarter	262	294	354	277	242
Net income retained in business	294	167	488	594	287
Retained earnings at beginning of quarter	12,307	12,366	12,033	11,741	13,075
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(92)	(602)	(464)	(145)	(23)
Retained earnings at end of quarter	12,509	11,931	12,057	12,190	13,339
	(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	2.40	2.71	2.41	2.51	2.26
All other operating costs and expenses	90.81	90.64	88.56	88.70	90.27
Income (loss) from operations	6.78	6.65	9.03	8.79	7.47
Interest expense	1.79	1.88	1.80	1.95	2.02
Dividend income	0.05	0.01	0.06	0.01	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.32)	(0.37)	(0.42)	(0.03)	0.02
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.53)	(0.47)	(0.23)	(0.05)	(1.14)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.77	1.21	1.30	1.43	1.38
Income (loss) before income taxes	5.96	5.15	7.94	8.20	5.73
Provision for current and deferred domestic income taxes	1.61	1.22	1.41	1.51	1.74
Income (loss) after income taxes	4.35	3.94	6.52	6.69	3.99
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	20.97	18.07	32.29	33.83	19.64
After income taxes	15.32	13.80	26.55	27.59	13.68
Annual rate of profit on total assets:					
Before income taxes	6.94	5.64	9.64	9.91	6.49
After income taxes	5.07	4.31	7.92	8.08	4.52

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

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

Item	Furniture and Related Products Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
Cash and demand deposits in the U.S.	1,486	1,592	1,539	1,585	1,663
Time deposits in the U.S., including negotiable certificates of deposit	86	29	27	20	19
Cash and deposits outside the U.S.	768	329	199	268	303
Total cash on hand and in banks	2,340	1,950	1,765	1,873	1,986
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	478	80	120	263	212
b. Other, due in 1 year or less	0	0	0	0	0
Commercial and finance company paper of U.S. issuers	27	23	31	25	23
State and local government securities, due in 1 year or less	23	15	15	10	5
Foreign securities, due in 1 year or less	0	1	1	1	0
Other short-term financial investments	231	237	241	114	80
Total cash, U.S. Government and other securities	3,099	2,307	2,172	2,287	2,306
Trade receivables from the U.S. Government	242	57	46	37	34
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	5,027	4,787	4,967	5,028	5,273
Total receivables	5,269	4,844	5,012	5,065	5,306
Inventories	5,263	5,549	5,658	5,785	6,550
All other current assets	1,100	1,135	1,131	1,141	1,101
Total current assets	14,730	13,834	13,973	14,278	15,264
Property, plant, and equipment	17,820	18,051	18,154	17,923	18,875
Land and mineral rights	541	523	514	493	496
Less: Accumulated depreciation, depletion, and amortization	11,051	11,348	11,429	11,333	11,639
Net property, plant, and equipment	7,310	7,226	7,239	7,083	7,732
U.S. Treasury and Federal agency securities, due in more than 1 year	1	0	6	8	9
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	21,819	21,721	21,247	21,743	23,874
Total Assets	43,861	42,781	42,465	43,113	46,879
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	418	500	450	530	700
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	151	532	606	757	747
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	4,056	3,895	4,220	4,174	4,457
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(156)	76	49	53	63
b. Other	(2)	(56)	34	6	2
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	211	233	216	129	205
b. Bonds and debentures	0	2	1	2	29
c. Other long-term loans	188	251	153	147	82
All other current liabilities, including excise and sales taxes, and accrued expenses	5,000	4,613	4,408	4,664	4,856
Total current liabilities	9,865	10,046	10,138	10,460	11,143
Long-term debt, due in more than 1 year:					
a. Loans from banks	6,884	6,439	6,842	6,695	6,873
b. Bonds and debentures	3,290	3,925	3,930	4,100	6,305
c. Other long-term loans	4,883	4,972	5,069	5,270	2,590
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	4,419	4,036	3,811	3,958	4,485
Total liabilities	29,342	29,418	29,790	30,482	31,396
Capital stock and other capital	8,926	8,345	7,948	8,000	9,531
Retained earnings	12,509	11,931	12,057	12,190	13,339
Cumulative foreign currency translation adjustment	(339)	144	20	(332)	(59)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(836)	(924)	(880)	(759)	(739)
Less: Treasury stock at cost	5,742	6,134	6,470	6,468	6,588
Stockholders' equity	14,519	13,363	12,676	12,631	15,483
Total Liabilities and Stockholders' Equity	43,861	42,781	42,465	43,113	46,879
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	4,865	3,788	3,835	3,818	4,121

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

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

Item	Miscellaneous Manufacturing Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	43,608	42,755	44,920	44,550	47,247
Depreciation, depletion, and amortization of property, plant, and equipment	1,385	1,445	1,477	1,444	1,529
All other operating costs and expenses	37,496	37,319	38,399	37,682	41,040
Income (loss) from operations	4,727	3,990	5,045	5,424	4,678
Interest expense	1,444	1,534	1,613	1,516	1,530
Dividend income	189	57	125	79	38
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	325	315	660	404	667
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1,977)	(575)	856	(112)	(2,331)
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	3,746	3,284	2,668	3,714	3,204
Income (loss) before income taxes	5,566	5,537	7,740	7,994	4,725
Provision for current and deferred domestic income taxes:					
a. Federal	5,320	1,105	765	1,150	(973)
b. Other	118	84	119	289	170
Income (loss) after income taxes	128	4,349	6,856	6,555	5,528
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	128	4,349	6,856	6,555	5,528
Cash dividends charged to retained earnings in this quarter	3,071	2,534	2,515	2,469	3,337
Net income retained in business	(2,943)	1,815	4,340	4,087	2,191
Retained earnings at beginning of quarter	153,372	147,200	149,414	153,781	159,195
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(582)	(125)	(142)	(482)	236
Retained earnings at end of quarter	149,848	148,890	153,612	157,385	161,622
	(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	3.18	3.38	3.29	3.24	3.24
All other operating costs and expenses	85.98	87.29	85.48	84.58	86.86
Income (loss) from operations	10.84	9.33	11.23	12.18	9.90
Interest expense	3.31	3.59	3.59	3.40	3.24
Dividend income	0.43	0.13	0.28	0.18	0.08
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.74	0.74	1.47	0.91	1.41
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(4.53)	(1.35)	1.91	(0.25)	(4.93)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	8.59	7.68	5.94	8.34	6.78
Income (loss) before income taxes	12.76	12.95	17.23	17.94	10.00
Provision for current and deferred domestic income taxes	12.47	2.78	1.97	3.23	(1.70)
Income (loss) after income taxes	0.29	10.17	15.26	14.71	11.70
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	11.03	10.99	15.57	15.73	8.72
After income taxes	0.25	8.63	13.79	12.90	10.21
Annual rate of profit on total assets:					
Before income taxes	5.26	5.25	7.45	7.66	4.27
After income taxes	0.12	4.12	6.60	6.28	5.00

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

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

Item	Miscellaneous Manufacturing Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
Cash and demand deposits in the U.S.	9,044	10,027	8,237	13,162	11,198
Time deposits in the U.S., including negotiable certificates of deposit	405	1,594	1,546	2,127	1,523
Cash and deposits outside the U.S.	10,292	4,697	4,329	4,553	4,217
Total cash on hand and in banks	19,741	16,317	14,111	19,841	16,937
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	113	84	81	90	100
b. Other, due in 1 year or less	2,298	2,161	3,250	3,245	3,391
Commercial and finance company paper of U.S. issuers	2,302	2,458	2,659	3,458	2,803
State and local government securities, due in 1 year or less	351	87	23	18	22
Foreign securities, due in 1 year or less	103	118	134	125	122
Other short-term financial investments	1,840	1,449	1,530	1,904	1,414
Total cash, U.S. Government and other securities	26,747	22,674	21,788	28,681	24,790
Trade receivables from the U.S. Government	116	85	113	118	155
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	24,753	24,321	25,378	26,069	25,686
Total receivables	24,869	24,406	25,491	26,186	25,841
Inventories	24,725	25,025	25,806	26,995	27,861
All other current assets	23,224	23,395	22,154	22,131	26,271
Total current assets	99,565	95,500	95,240	103,994	104,764
Property, plant, and equipment	81,393	81,404	83,137	84,245	86,631
Land and mineral rights	2,071	2,046	2,204	2,213	2,329
Less: Accumulated depreciation, depletion, and amortization	48,453	48,098	49,496	50,085	51,225
Net property, plant, and equipment	35,011	35,352	35,846	36,374	37,735
U.S. Treasury and Federal agency securities, due in more than 1 year	147	48	45	26	37
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	288,696	291,216	284,399	277,201	299,684
Total Assets	423,419	422,116	415,529	417,595	442,220
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,844	2,143	1,928	2,000	2,859
b. Commercial paper	1,970	3,189	3,203	1,839	1,631
c. Other short-term loans	1,365	772	713	635	756
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	11,829	11,675	13,123	13,207	13,794
Income taxes accrued, prior and current years, net of payments:					
a. Federal	362	(1,241)	(2,546)	(1,163)	227
b. Other	140	(356)	(531)	(183)	65
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,318	1,364	1,337	1,990	800
b. Bonds and debentures	4,942	5,022	5,452	9,187	5,757
c. Other long-term loans	169	404	552	514	595
All other current liabilities, including excise and sales taxes, and accrued expenses	27,392	27,737	28,712	29,590	35,020
Total current liabilities	52,331	50,708	51,942	57,616	61,503
Long-term debt, due in more than 1 year:					
a. Loans from banks	35,601	38,493	38,085	35,266	37,164
b. Bonds and debentures	89,015	84,265	80,794	76,586	77,607
c. Other long-term loans	5,861	5,955	6,310	5,914	5,966
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	38,731	41,154	39,593	38,931	43,316
Total liabilities	221,538	220,574	216,724	214,314	225,556
Capital stock and other capital	152,846	154,372	153,082	154,840	168,893
Retained earnings	149,848	148,890	153,612	157,385	161,622
Cumulative foreign currency translation adjustment	(16,371)	(15,374)	(20,636)	(20,143)	(21,756)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(10,582)	(11,975)	(10,689)	(11,066)	(11,364)
Less: Treasury stock at cost	73,860	74,370	76,564	77,734	80,732
Stockholders' equity	201,880	201,541	198,805	203,281	216,664
Total Liabilities and Stockholders' Equity	423,419	422,116	415,529	417,595	442,220
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	47,234	44,792	43,297	46,378	43,261

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

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

Item	All Manufacturing Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	1,545,186	1,510,779	1,614,918	1,630,845	1,633,221
Depreciation, depletion, and amortization of property, plant, and equipment	47,615	46,270	47,383	48,504	49,846
All other operating costs and expenses	1,377,215	1,349,726	1,424,936	1,439,852	1,455,495
Income (loss) from operations	120,356	114,784	142,599	142,489	127,880
Interest expense	34,623	34,424	35,681	36,234	37,181
Dividend income	4,105	2,258	3,187	2,416	4,396
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	10,475	10,859	13,598	15,538	12,972
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(33,694)	(9,084)	(13,092)	(28,247)	(43,106)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	75,257	85,300	84,925	78,563	82,473
Income (loss) before income taxes	141,877	169,694	195,535	174,527	147,434
Provision for current and deferred domestic income taxes:					
a. Federal	41,815	26,156	16,936	14,990	9,339
b. Other	3,417	3,323	3,970	4,017	2,898
Income (loss) after income taxes	96,644	140,215	174,629	155,519	135,197
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	96,644	140,215	174,629	155,519	135,197
Cash dividends charged to retained earnings in this quarter	71,369	68,796	77,076	75,448	76,248
Net income retained in business	25,275	71,419	97,553	80,071	58,949
Retained earnings at beginning of quarter	3,175,692	3,183,288	3,225,136	3,295,568	3,293,985
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(26,141)	(28,547)	(36,741)	(66,151)	(31,454)
Retained earnings at end of quarter	3,174,825	3,226,160	3,285,948	3,309,488	3,321,481
	(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	3.08	3.06	2.93	2.97	3.05
All other operating costs and expenses	89.13	89.34	88.24	88.29	89.12
Income (loss) from operations	7.79	7.60	8.83	8.74	7.83
Interest expense	2.24	2.28	2.21	2.22	2.28
Dividend income	0.27	0.15	0.20	0.15	0.27
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.68	0.72	0.84	0.95	0.79
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2.18)	(0.60)	(0.81)	(1.73)	(2.64)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.87	5.65	5.26	4.82	5.05
Income (loss) before income taxes	9.18	11.23	12.11	10.70	9.03
Provision for current and deferred domestic income taxes	2.93	1.95	1.29	1.17	0.75
Income (loss) after income taxes	6.25	9.28	10.81	9.54	8.28
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	13.21	15.60	18.01	15.95	13.42
After income taxes	9.00	12.89	16.09	14.22	12.31
Annual rate of profit on total assets:					
Before income taxes	5.39	6.41	7.40	6.55	5.52
After income taxes	3.67	5.30	6.61	5.83	5.06

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

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

Item	All Manufacturing Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
Cash and demand deposits in the U.S.	307,621	292,122	290,855	316,729	319,037
Time deposits in the U.S., including negotiable certificates of deposit	40,040	39,647	38,556	39,901	39,145
Cash and deposits outside the U.S.	53,170	49,298	49,691	28,122	21,926
Total cash on hand and in banks	400,832	381,067	379,103	384,752	380,109
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	12,065	9,307	4,668	4,824	5,515
b. Other, due in 1 year or less	38,267	36,123	32,116	26,819	27,600
Commercial and finance company paper of U.S. issuers	37,743	38,341	37,891	36,757	40,065
State and local government securities, due in 1 year or less	4,882	4,378	4,153	3,451	3,624
Foreign securities, due in 1 year or less	3,193	1,510	1,538	2,087	3,895
Other short-term financial investments	113,214	112,722	97,181	102,973	101,605
Total cash, U.S. Government and other securities	610,196	583,447	556,650	561,664	562,413
Trade receivables from the U.S. Government	43,780	49,066	48,542	53,519	54,938
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	637,051	652,934	679,031	698,714	664,476
Total receivables	680,832	702,000	727,572	752,233	719,414
Inventories	755,744	779,793	783,946	804,442	796,457
All other current assets	421,966	431,885	444,697	459,671	458,192
Total current assets	2,468,737	2,497,124	2,512,865	2,578,009	2,536,476
Property, plant, and equipment	3,225,065	3,266,760	3,302,932	3,357,446	3,396,531
Land and mineral rights	190,362	191,010	191,842	193,025	195,276
Less: Accumulated depreciation, depletion, and amortization	1,794,894	1,820,464	1,846,591	1,880,310	1,892,336
Net property, plant, and equipment	1,620,533	1,637,306	1,648,183	1,670,161	1,699,471
U.S. Treasury and Federal agency securities, due in more than 1 year	8,768	7,310	6,342	5,901	5,639
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,422,203	6,446,244	6,405,955	6,409,993	6,440,765
Total Assets	10,520,241	10,587,984	10,573,345	10,664,064	10,682,351
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	49,290	53,403	56,980	55,141	62,768
b. Commercial paper	92,737	111,972	118,385	113,144	107,698
c. Other short-term loans	98,352	106,440	101,838	92,555	91,077
Advances and prepayments by the U.S. Government	65,017	67,852	68,952	72,628	74,929
Trade accounts and trade notes payable	603,259	594,517	620,076	641,999	640,298
Income taxes accrued, prior and current years, net of payments:					
a. Federal	21,932	24,217	19,290	21,937	22,022
b. Other	2,950	3,219	2,668	2,840	3,185
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	36,212	33,541	33,624	31,748	29,755
b. Bonds and debentures	104,006	109,464	99,484	102,920	101,098
c. Other long-term loans	56,556	58,858	53,171	46,452	48,850
All other current liabilities, including excise and sales taxes, and accrued expenses	867,546	853,438	859,528	894,169	913,856
Total current liabilities	1,997,858	2,016,922	2,033,995	2,075,532	2,095,536
Long-term debt, due in more than 1 year:					
a. Loans from banks	488,125	507,314	509,429	511,588	503,298
b. Bonds and debentures	1,458,540	1,445,875	1,436,656	1,468,927	1,460,784
c. Other long-term loans	805,256	795,795	799,746	797,862	781,563
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,475,408	1,471,536	1,451,718	1,434,358	1,447,981
Total liabilities	6,225,187	6,237,442	6,231,544	6,288,268	6,289,163
Capital stock and other capital	3,000,542	3,044,307	3,049,686	3,100,674	3,173,625
Retained earnings	3,174,825	3,226,160	3,285,948	3,309,488	3,321,481
Cumulative foreign currency translation adjustment	(166,046)	(150,661)	(189,543)	(205,355)	(209,861)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(232,847)	(248,204)	(242,768)	(240,280)	(269,603)
Less: Treasury stock at cost	1,481,421	1,521,060	1,561,522	1,588,732	1,622,454
Stockholders' equity	4,295,053	4,350,542	4,341,801	4,375,796	4,393,188
Total Liabilities and Stockholders' Equity	10,520,241	10,587,984	10,573,345	10,664,064	10,682,351
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	470,879	480,203	478,870	502,477	440,940

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

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

Item	All Nondurable Manufacturing Total Assets \$25 Million and Over					All Durable Manufacturing Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	764,061	750,192	803,445	817,101	792,908	781,125	760,588	811,472	813,744	840,313
Depreciation, depletion, and amortization of property, plant, and equipment	25,458	24,500	25,002	25,716	26,270	22,157	21,771	22,381	22,788	23,576
All other operating costs and expenses	681,434	664,337	703,050	714,290	702,163	695,781	685,389	721,886	725,562	753,332
Income (loss) from operations	57,169	61,355	75,394	77,095	64,475	63,188	53,428	67,205	65,394	63,405
Interest expense	18,739	18,766	19,321	19,975	20,085	15,884	15,657	16,360	16,259	17,096
Dividend income	2,164	1,142	1,876	1,486	2,195	1,942	1,116	1,311	931	2,201
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	6,457	6,204	7,484	7,727	8,072	4,018	4,655	6,114	7,811	4,900
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(26,585)	(3,967)	(11,206)	(17,235)	(33,525)	(7,109)	(5,116)	(1,886)	(11,011)	(9,581)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	31,319	37,028	36,091	40,578	33,510	43,938	48,271	48,834	37,985	48,963
Income (loss) before income taxes	51,785	82,996	90,318	89,675	54,642	90,091	86,697	105,217	84,852	92,792
Provision for current and deferred domestic income taxes:										
a. Federal	(11,094)	8,481	11,742	9,674	4,955	52,909	17,675	5,194	5,316	4,384
b. Other	965	1,447	2,276	1,690	639	2,452	1,876	1,695	2,327	2,259
Income (loss) after income taxes	61,914	73,068	76,300	78,311	49,048	34,731	67,147	98,329	77,208	86,149
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
Net income (loss) for quarter	61,914	73,068	76,300	78,311	49,048	34,731	67,147	98,329	77,208	86,149
Cash dividends charged to retained earnings in this quarter	39,191	34,940	43,799	43,166	42,689	32,178	33,856	33,277	32,282	33,558
Net income retained in business	22,722	38,128	32,501	35,145	6,358	2,553	33,291	65,052	44,927	52,591
Retained earnings at beginning of quarter	1,918,104	1,936,366	1,966,951	1,992,906	2,006,893	1,257,587	1,246,921	1,258,185	1,302,662	1,287,092
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2,658)	(7,414)	(3,295)	(9,754)	(12,337)	(23,483)	(21,134)	(33,446)	(56,397)	(19,117)
Retained earnings at end of quarter	1,938,169	1,967,081	1,996,157	2,018,297	2,000,915	1,236,657	1,259,079	1,289,791	1,291,191	1,320,566
INCOME STATEMENT IN RATIO FORMAT	(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	3.33	3.27	3.11	3.15	3.31	2.84	2.86	2.76	2.80	2.81
All other operating costs and expenses	89.19	88.56	87.50	87.42	88.56	89.07	90.11	88.96	89.16	89.65
Income (loss) from operations	7.48	8.18	9.38	9.44	8.13	8.09	7.02	8.28	8.04	7.55
Interest expense	2.45	2.50	2.40	2.44	2.53	2.03	2.06	2.02	2.00	2.03
Dividend income	0.28	0.15	0.23	0.18	0.28	0.25	0.15	0.16	0.11	0.26
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.85	0.83	0.93	0.95	1.02	0.51	0.61	0.75	0.96	0.58
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(3.48)	(0.53)	(1.39)	(2.11)	(4.23)	(0.91)	(0.67)	(0.23)	(1.35)	(1.14)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.10	4.94	4.49	4.97	4.23	5.63	6.35	6.02	4.67	5.83
Income (loss) before income taxes	6.78	11.06	11.24	10.97	6.89	11.53	11.40	12.97	10.43	11.04
Provision for current and deferred domestic income taxes	(1.33)	1.32	1.74	1.39	0.71	7.09	2.57	0.85	0.94	0.79
Income (loss) after income taxes	8.10	9.74	9.50	9.58	6.19	4.45	8.83	12.12	9.49	10.25
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	9.19	14.53	15.86	15.47	9.49	17.65	16.78	20.39	16.50	17.76
After income taxes	10.99	12.79	13.40	13.51	8.52	6.80	13.00	19.06	15.01	16.49
Annual rate of profit on total assets:										
Before income taxes	3.80	6.07	6.60	6.46	3.96	7.10	6.78	8.25	6.65	7.19
After income taxes	4.55	5.34	5.57	5.64	3.55	2.74	5.25	7.71	6.05	6.68

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

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

Item	All Nondurable Manufacturing Total Assets \$25 Million and Over					All Durable Manufacturing Total Assets \$25 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	125,272	115,971	113,340	134,653	139,785	182,350	176,151	177,515	182,076	179,252
Time deposits in the U.S., including negotiable certificates of deposit	16,946	15,145	16,638	15,715	14,543	23,094	24,502	21,919	24,186	24,602
Cash and deposits outside the U.S.	3,541	5,032	4,414	5,044	2,623	49,629	44,266	45,277	23,077	19,304
Total cash on hand and in banks	145,759	136,148	134,392	155,412	156,950	255,073	244,919	244,711	229,340	223,158
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	5,546	3,648	3,001	2,940	3,567	6,519	5,659	1,667	1,884	1,947
b. Other, due in 1 year or less	4,363	3,585	3,858	4,368	3,983	33,904	32,538	28,258	22,451	23,616
Commercial and finance company paper of U.S. issuers	2,934	2,398	3,319	3,171	3,413	34,809	35,942	34,572	33,586	36,652
State and local government securities, due in 1 year or less	1,956	1,956	1,930	1,934	1,923	2,926	2,422	2,223	1,517	1,701
Foreign securities, due in 1 year or less	446	402	517	1,066	1,642	2,747	1,108	1,022	1,022	2,253
Other short-term financial investments	22,326	21,809	19,727	29,105	29,016	90,888	90,913	77,454	73,868	72,589
Total cash, U.S. Government and other securities	183,330	169,947	166,744	197,996	200,496	426,866	413,500	389,906	363,667	361,918
Trade receivables from the U.S. Government	270	248	294	365	460	43,511	48,818	48,247	53,155	54,477
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	314,852	326,526	344,238	355,902	335,036	322,199	326,408	334,793	342,812	329,440
Total receivables	315,121	326,774	344,532	356,266	335,497	365,710	375,226	383,041	395,967	383,917
Inventories	310,423	323,241	319,318	328,119	323,187	445,320	456,552	464,629	476,323	473,270
All other current assets	206,690	207,304	214,712	217,035	210,177	215,276	224,582	229,985	242,636	248,015
Total current assets	1,015,564	1,027,265	1,045,305	1,099,416	1,069,357	1,453,173	1,469,859	1,467,560	1,478,593	1,467,119
Property, plant, and equipment	1,842,611	1,859,836	1,880,183	1,907,073	1,930,008	1,382,454	1,406,924	1,422,750	1,450,373	1,466,523
Land and mineral rights	108,232	108,064	108,056	108,994	110,516	82,130	82,946	83,786	84,031	84,760
Less: Accumulated depreciation, depletion, and amortization	968,669	980,452	994,958	1,013,105	1,015,109	826,224	840,013	851,634	867,205	877,228
Net property, plant, and equipment	982,174	987,449	993,280	1,002,963	1,025,416	638,359	649,857	654,903	667,199	674,055
U.S. Treasury and Federal agency securities, due in more than 1 year	2,098	2,408	1,899	1,636	1,571	6,670	4,902	4,443	4,265	4,069
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,444,139	3,452,416	3,434,091	3,452,894	3,424,760	2,978,064	2,993,827	2,971,864	2,957,099	3,016,005
Total Assets	5,443,974	5,469,538	5,474,576	5,556,908	5,521,104	5,076,266	5,118,446	5,098,769	5,107,156	5,161,247
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	19,787	22,311	22,427	22,204	32,133	29,503	31,092	34,553	32,937	30,635
b. Commercial paper	66,521	80,013	85,089	82,392	76,085	26,216	31,960	33,295	30,752	31,613
c. Other short-term loans	63,553	71,191	72,952	65,597	62,110	34,800	35,250	28,886	26,958	28,967
Advances and prepayments by the U.S. Government	22	28	27	26	23	64,996	67,824	68,926	72,601	74,906
Trade accounts and trade notes payable	277,319	272,359	287,503	294,898	296,237	325,940	322,158	332,573	347,102	344,061
Income taxes accrued, prior and current years, net of payments:										
a. Federal	9,404	8,259	7,311	8,551	7,780	12,528	15,957	11,980	13,386	14,242
b. Other	1,777	2,366	1,940	1,895	1,725	1,173	853	728	945	1,460
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	17,582	17,094	18,842	17,286	17,419	18,630	16,447	14,782	14,461	12,336
b. Bonds and debentures	58,229	58,230	57,951	57,020	58,719	45,778	51,234	41,533	45,900	42,379
c. Other long-term loans	28,687	25,324	24,866	19,324	19,672	27,869	33,534	28,305	27,129	29,178
All other current liabilities, including excise and sales taxes, and accrued expenses	351,346	338,734	335,541	353,784	361,394	516,200	514,705	523,987	540,385	552,462
Total current liabilities	894,225	895,908	914,448	922,978	933,296	1,103,633	1,121,013	1,119,547	1,152,555	1,162,240
Long-term debt, due in more than 1 year:										
a. Loans from banks	224,393	236,610	241,227	244,771	232,812	263,732	270,704	268,202	266,818	270,486
b. Bonds and debentures	871,105	868,925	867,042	893,246	891,932	587,436	576,950	569,614	575,682	568,852
c. Other long-term loans	455,411	451,285	455,109	457,858	440,557	349,844	344,511	344,637	340,004	341,006
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	746,064	732,366	718,974	719,205	719,383	729,344	739,170	732,744	715,153	728,598
Total liabilities	3,191,199	3,185,094	3,196,800	3,238,057	3,217,981	3,033,989	3,052,348	3,034,744	3,050,212	3,071,182
Capital stock and other capital	1,430,245	1,453,635	1,453,584	1,489,901	1,522,023	1,570,298	1,590,672	1,596,101	1,610,772	1,651,602
Retained earnings	1,938,169	1,967,081	1,996,157	2,018,297	2,000,915	1,236,657	1,259,079	1,289,791	1,291,191	1,320,566
Cumulative foreign currency translation adjustment	(98,736)	(91,753)	(113,700)	(119,335)	(117,967)	(67,309)	(58,908)	(75,843)	(86,021)	(91,893)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees										
	(86,290)	(89,635)	(83,391)	(83,414)	(97,785)	(146,557)	(158,568)	(159,377)	(156,866)	(171,818)
Less: Treasury stock at cost	930,611	954,883	974,874	986,598	1,004,063	550,810	566,177	586,647	602,133	618,391
Stockholders' equity	2,252,776	2,284,444	2,277,776	2,318,851	2,303,123	2,042,278	2,066,098	2,064,025	2,056,944	2,090,066
Total Liabilities and Stockholders' Equity	5,443,974	5,469,538	5,474,576	5,556,908	5,521,104	5,076,266	5,118,446	5,098,769	5,107,156	5,161,247
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	121,339	131,357	130,857	176,439	136,061	349,540	348,846	348,013	326,038	304,879

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

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

Item	All Manufacturing Total Assets \$25 Million to less than \$50 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	35,076	39,910	39,345	36,491	32,850
Depreciation, depletion, and amortization of property, plant, and equipment	1,083	1,112	1,064	1,049	1,016
All other operating costs and expenses	32,601	36,839	36,005	33,759	30,972
Income (loss) from operations	1,392	1,959	2,275	1,683	861
Interest expense	323	323	386	353	383
Dividend income	5	6	9	33	16
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	45	6	18	18	2
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	10	8	10	(55)	(1)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	(6)	(6)	1	(6)	(6)
Income (loss) before income taxes	1,124	1,649	1,927	1,321	489
Provision for current and deferred domestic income taxes:					
a. Federal	210	231	230	140	47
b. Other	10	7	9	1	(29)
Income (loss) after income taxes	904	1,411	1,688	1,180	471
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	904	1,411	1,688	1,180	471
Cash dividends charged to retained earnings in this quarter	746	794	1,355	685	1,017
Net income retained in business	157	617	333	495	(546)
Retained earnings at beginning of quarter	21,501	28,519	26,899	25,306	21,816
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(99)	(392)	(503)	(178)	(428)
Retained earnings at end of quarter	21,559	28,745	26,729	25,623	20,842
	(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	3.09	2.79	2.71	2.87	3.09
All other operating costs and expenses	92.94	92.31	91.51	92.51	94.28
Income (loss) from operations	3.97	4.91	5.78	4.61	2.62
Interest expense	0.92	0.81	0.98	0.97	1.17
Dividend income	0.01	0.01	0.02	0.09	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.13	0.01	0.05	0.05	0.01
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.03	0.02	0.03	(0.15)	0.00
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(0.02)	(0.01)	0.00	(0.02)	(0.02)
Income (loss) before income taxes	3.20	4.13	4.90	3.62	1.49
Provision for current and deferred domestic income taxes	0.63	0.60	0.61	0.39	0.06
Income (loss) after income taxes	2.58	3.54	4.29	3.23	1.43
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	9.77	12.33	15.22	10.44	4.26
After income taxes	7.85	10.55	13.33	9.32	4.10
Annual rate of profit on total assets:					
Before income taxes	4.82	6.32	7.68	5.36	2.18
After income taxes	3.88	5.40	6.73	4.79	2.09

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

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

Item	All Manufacturing Total Assets \$25 Million to less than \$50 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
Cash and demand deposits in the U.S.	9,220	9,593	8,806	9,251	8,980
Time deposits in the U.S., including negotiable certificates of deposit	552	573	522	515	625
Cash and deposits outside the U.S.	112	135	126	70	83
Total cash on hand and in banks	9,884	10,301	9,454	9,836	9,689
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	36	57	0
b. Other, due in 1 year or less	0	0	10	8	25
Commercial and finance company paper of U.S. issuers	72	98	49	35	29
State and local government securities, due in 1 year or less	3	0	8	0	0
Foreign securities, due in 1 year or less	0	1	52	1	31
Other short-term financial investments	1,148	1,428	1,912	1,797	1,494
Total cash, U.S. Government and other securities	11,106	11,828	11,520	11,735	11,267
Trade receivables from the U.S. Government	130	185	139	115	95
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	18,142	21,205	19,973	19,656	17,274
Total receivables	18,272	21,391	20,112	19,771	17,369
Inventories	21,236	24,595	23,641	23,373	21,316
All other current assets	3,170	3,557	3,743	3,597	3,988
Total current assets	53,785	61,371	59,016	58,476	53,940
Property, plant, and equipment	68,765	75,168	70,757	68,605	64,754
Land and mineral rights	1,335	1,297	1,238	1,838	1,564
Less: Accumulated depreciation, depletion, and amortization	43,425	47,666	44,793	44,156	41,972
Net property, plant, and equipment	26,675	28,799	27,203	26,286	24,346
U.S. Treasury and Federal agency securities, due in more than 1 year	60	59	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	12,710	14,210	14,185	13,755	11,687
Total Assets	93,230	104,440	100,404	98,517	89,973
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,015	4,408	4,261	4,230	4,294
b. Commercial paper	3	3	3	2	2
c. Other short-term loans	659	1,160	631	848	649
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	11,589	12,727	11,704	12,013	11,340
Income taxes accrued, prior and current years, net of payments:					
a. Federal	450	368	363	257	102
b. Other	15	7	6	8	7
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,708	2,924	2,928	2,536	2,529
b. Bonds and debentures	2	3	5	5	8
c. Other long-term loans	833	1,445	1,376	1,187	669
All other current liabilities, including excise and sales taxes, and accrued expenses	7,793	8,413	8,811	8,925	8,145
Total current liabilities	28,068	31,459	30,087	30,011	27,745
Long-term debt, due in more than 1 year:					
a. Loans from banks	9,501	10,734	9,921	9,048	7,735
b. Bonds and debentures	170	177	112	118	15
c. Other long-term loans	6,444	5,197	6,170	5,045	5,221
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	3,034	3,389	3,447	3,672	3,318
Total liabilities	47,217	50,956	49,737	47,894	44,034
Capital stock and other capital	25,800	29,916	28,492	30,592	28,883
Retained earnings	21,559	28,745	26,729	25,623	20,842
Cumulative foreign currency translation adjustment	314	223	167	(20)	(551)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(695)	(4,214)	(3,683)	(4,531)	(2,323)
Less: Treasury stock at cost	965	1,187	1,038	1,040	912
Stockholders' equity	46,013	53,483	50,667	50,623	45,939
Total Liabilities and Stockholders' Equity	93,230	104,440	100,404	98,517	89,973
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	25,717	29,912	28,929	28,465	26,195

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

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

Item	All Nondurable Manufacturing Total Assets \$25 Million to less than \$50 Million					All Durable Manufacturing Total Assets \$25 Million to less than \$50 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	14,420	17,522	16,748	15,677	14,443	20,656	22,388	22,597	20,815	18,407
Depreciation, depletion, and amortization of property, plant, and equipment	459	526	465	474	445	623	586	600	574	572
All other operating costs and expenses	13,535	16,229	15,280	14,525	13,763	19,066	20,611	20,726	19,235	17,210
Income (loss) from operations	426	768	1,004	678	235	966	1,191	1,272	1,006	626
Interest expense	150	168	161	164	171	172	155	224	188	212
Dividend income	3	0	5	0	0	2	5	4	33	15
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	63	7	17	13	77	(18)	(1)	2	5	(75)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	21	6	(3)	(15)	(5)	(11)	2	12	(41)	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	(2)	(1)	0	(2)	0	(4)	(5)	0	(4)	(6)
Income (loss) before income taxes	361	612	862	511	137	763	1,037	1,066	811	352
Provision for current and deferred domestic income taxes:										
a. Federal	86	58	110	36	17	124	173	120	104	30
b. Other	3	1	0	0	(29)	7	6	9	1	1
Income (loss) after income taxes	272	553	751	475	149	631	858	937	706	322
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
Net income (loss) for quarter	272	553	751	475	149	631	858	937	706	322
Cash dividends charged to retained earnings in this quarter	187	369	772	340	344	559	424	583	345	673
Net income retained in business	85	184	(20)	135	(195)	72	433	354	361	(351)
Retained earnings at beginning of quarter	10,691	11,710	10,340	10,951	9,315	10,810	16,810	16,558	14,354	12,500
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(118)	(100)	(181)	(73)	(116)	19	(292)	(321)	(105)	(312)
Retained earnings at end of quarter	10,658	11,794	10,138	11,013	9,004	10,901	16,951	16,591	14,610	11,837
INCOME STATEMENT IN RATIO FORMAT	(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	3.19	3.00	2.77	3.03	3.08	3.02	2.62	2.65	2.76	3.10
All other operating costs and expenses	93.86	92.62	91.23	92.65	95.29	92.30	92.06	91.72	92.41	93.49
Income (loss) from operations	2.95	4.38	5.99	4.32	1.63	4.68	5.32	5.63	4.83	3.40
Interest expense	1.04	0.96	0.96	1.05	1.18	0.83	0.69	0.99	0.91	1.15
Dividend income	0.02	0.00	0.03	0.00	0.00	0.01	0.02	0.02	0.16	0.08
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.43	0.04	0.10	0.08	0.53	(0.09)	(0.01)	0.01	0.03	(0.41)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.15	0.03	(0.01)	(0.09)	(0.03)	(0.05)	0.01	0.05	(0.19)	0.02
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(0.01)	(0.01)	0.00	(0.01)	0.00	(0.02)	(0.02)	0.00	(0.02)	(0.03)
Income (loss) before income taxes	2.50	3.50	5.15	3.26	0.95	3.69	4.63	4.72	3.89	1.91
Provision for current and deferred domestic income taxes	0.61	0.34	0.66	0.23	(0.08)	0.64	0.80	0.57	0.50	0.17
Income (loss) after income taxes	1.89	3.16	4.49	3.03	1.03	3.06	3.83	4.15	3.39	1.75
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	8.00	11.83	18.65	10.38	3.06	10.92	12.65	13.24	10.48	5.03
After income taxes	6.04	10.69	16.26	9.65	3.32	9.03	10.47	11.64	9.12	4.59
Annual rate of profit on total assets:										
Before income taxes	3.74	5.50	8.78	5.15	1.52	5.58	6.92	6.97	5.51	2.61
After income taxes	2.83	4.97	7.65	4.79	1.65	4.62	5.73	6.13	4.79	2.38

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

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

Item	All Nondurable Manufacturing Total Assets \$25 Million to less than \$50 Million					All Durable Manufacturing Total Assets \$25 Million to less than \$50 Million				
	4Q	1Q	2Q	3Q	4Q	4Q	1Q	2Q	3Q	4Q
	2017	2018	2018	2018	2018	2017	2018	2018	2018	2018
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	3,053	2,935	2,370	2,757	2,897	6,167	6,658	6,436	6,494	6,084
Time deposits in the U.S., including negotiable certificates of deposit	299	310	293	155	293	253	264	229	360	332
Cash and deposits outside the U.S.	7	8	2	3	50	104	127	124	67	33
Total cash on hand and in banks	3,360	3,253	2,665	2,916	3,240	6,524	7,049	6,789	6,921	6,449
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	0	0	36	57	0	0	0	0	0	0
b. Other, due in 1 year or less	0	0	0	0	0	0	0	10	8	25
Commercial and finance company paper of U.S. issuers	41	71	3	1	3	31	27	46	35	26
State and local government securities, due in 1 year or less	0	0	0	0	0	3	0	8	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0	0	1	52	1	31
Other short-term financial investments	389	265	347	316	154	759	1,162	1,565	1,481	1,340
Total cash, U.S. Government and other securities	3,790	3,589	3,051	3,290	3,396	7,316	8,239	8,469	8,445	7,871
Trade receivables from the U.S. Government	48	52	56	12	6	82	133	84	103	88
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	6,756	8,474	7,607	7,684	6,672	11,386	12,731	12,366	11,973	10,602
Total receivables	6,804	8,526	7,663	7,695	6,678	11,468	12,864	12,449	12,076	10,690
Inventories	8,388	10,043	8,560	9,091	8,475	12,848	14,552	15,081	14,282	12,841
All other current assets	1,153	1,269	1,390	1,535	1,240	2,017	2,288	2,353	2,062	2,748
Total current assets	20,136	23,427	20,663	21,611	19,790	33,649	37,944	38,353	36,864	34,150
Property, plant, and equipment	31,774	35,372	30,389	29,968	28,233	36,991	39,796	40,368	38,636	36,521
Land and mineral rights	599	621	621	812	541	737	677	618	1,025	1,023
Less: Accumulated depreciation, depletion, and amortization	19,210	21,221	18,054	18,401	17,507	24,215	26,445	26,739	25,756	24,466
Net property, plant, and equipment	13,163	14,771	12,956	12,380	11,268	13,512	14,028	14,247	13,906	13,078
U.S. Treasury and Federal agency securities, due in more than 1 year	60	59	0	0	0	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	5,213	6,283	5,660	5,659	4,949	7,497	7,927	8,526	8,096	6,738
Total Assets	38,572	44,541	39,278	39,651	36,006	54,658	59,899	61,126	58,866	53,967
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,214	1,744	1,755	1,826	1,776	2,802	2,663	2,506	2,404	2,518
b. Commercial paper	0	0	0	0	0	3	3	3	2	2
c. Other short-term loans	535	909	360	468	365	124	251	271	380	284
Advances and prepayments by the U.S. Government	0	0	0	0	0	0	0	0	0	0
Trade accounts and trade notes payable	4,630	5,309	4,710	4,869	4,787	6,960	7,418	6,994	7,144	6,552
Income taxes accrued, prior and current years, net of payments:										
a. Federal	254	142	169	147	78	196	227	195	110	24
b. Other	10	4	3	2	2	6	3	3	6	5
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,376	1,470	1,227	1,049	1,175	1,332	1,455	1,701	1,488	1,354
b. Bonds and debentures	1	1	2	2	5	2	3	3	3	3
c. Other long-term loans	527	658	376	393	299	306	787	1,000	793	370
All other current liabilities, including excise and sales taxes, and accrued expenses	2,469	2,887	2,462	2,881	2,461	5,324	5,526	6,349	6,044	5,684
Total current liabilities	11,015	13,125	11,063	11,637	10,948	17,054	18,335	19,024	18,374	16,797
Long-term debt, due in more than 1 year:										
a. Loans from banks	5,161	6,390	5,897	5,109	3,869	4,339	4,343	4,024	3,939	3,866
b. Bonds and debentures	144	157	15	15	6	26	20	97	102	8
c. Other long-term loans	3,098	2,908	2,621	1,901	2,093	3,346	2,289	3,549	3,144	3,128
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,097	1,250	1,197	1,317	1,167	1,937	2,139	2,250	2,356	2,151
Total liabilities	20,515	23,830	20,794	19,979	18,083	26,702	27,127	28,943	27,915	25,950
Capital stock and other capital	7,920	10,428	9,032	9,134	9,331	17,880	19,488	19,460	21,457	19,553
Retained earnings	10,658	11,794	10,138	11,013	9,004	10,901	16,951	16,591	14,610	11,837
Cumulative foreign currency translation adjustment	(5)	(5)	(4)	(5)	(7)	319	229	171	(15)	(544)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(56)	(892)	(152)	(19)	19	(639)	(3,323)	(3,531)	(4,513)	(2,342)
Less: Treasury stock at cost	461	614	530	452	425	503	572	508	588	488
Stockholders' equity	18,056	20,711	18,485	19,671	17,923	27,957	32,772	32,182	30,952	28,016
Total Liabilities and Stockholders' Equity	38,572	44,541	39,278	39,651	36,006	54,658	59,899	61,126	58,866	53,967
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	9,121	10,303	9,600	9,974	8,841	16,596	19,609	19,329	18,491	17,354

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

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

Item	All Manufacturing Total Assets \$50 Million to less than \$100 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	33,584	33,237	35,251	36,338	40,120
Depreciation, depletion, and amortization of property, plant, and equipment	1,015	969	903	995	1,186
All other operating costs and expenses	31,482	30,888	33,055	34,036	38,230
Income (loss) from operations	1,087	1,380	1,293	1,307	704
Interest expense	372	321	327	454	575
Dividend income	12	22	34	13	19
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	131	(14)	7	384	38
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(153)	(44)	(32)	(81)	(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	(4)	62	(17)	(18)	30
Income (loss) before income taxes	703	1,085	958	1,150	214
Provision for current and deferred domestic income taxes:					
a. Federal	289	198	257	216	119
b. Other	30	25	32	31	27
Income (loss) after income taxes	384	862	669	904	67
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	384	862	669	904	67
Cash dividends charged to retained earnings in this quarter	933	626	859	486	1,440
Net income retained in business	(550)	235	(190)	418	(1,372)
Retained earnings at beginning of quarter	23,995	19,851	20,578	21,629	22,921
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(345)	(278)	(232)	219	(1,339)
Retained earnings at end of quarter	23,100	19,808	20,156	22,266	20,210
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.02	2.91	2.56	2.74	2.96
All other operating costs and expenses	93.74	92.93	93.77	93.67	95.29
Income (loss) from operations	3.24	4.15	3.67	3.60	1.75
Interest expense	1.11	0.97	0.93	1.25	1.43
Dividend income	0.04	0.07	0.10	0.04	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.39	(0.04)	0.02	1.06	0.09
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.45)	(0.13)	(0.09)	(0.22)	(0.01)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(0.01)	0.19	(0.05)	(0.05)	0.07
Income (loss) before income taxes	2.09	3.26	2.72	3.16	0.53
Provision for current and deferred domestic income taxes	0.95	0.67	0.82	0.68	0.36
Income (loss) after income taxes	1.14	2.59	1.90	2.49	0.17
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	5.86	8.56	7.56	8.57	1.67
After income taxes	3.20	6.80	5.28	6.73	0.53
Annual rate of profit on total assets:					
Before income taxes	2.93	4.47	3.87	4.40	0.77
After income taxes	1.60	3.55	2.70	3.46	0.24

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

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

Item	All Manufacturing Total Assets \$50 Million to less than \$100 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	7,792	9,234	9,332	9,649	10,445
Time deposits in the U.S., including negotiable certificates of deposit	336	495	366	479	472
Cash and deposits outside the U.S.	346	275	293	355	328
Total cash on hand and in banks	8,473	10,003	9,990	10,483	11,246
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	33	174	161	172	180
b. Other, due in 1 year or less	22	22	18	33	45
Commercial and finance company paper of U.S. issuers	79	100	159	519	295
State and local government securities, due in 1 year or less	82	187	149	156	93
Foreign securities, due in 1 year or less	1	1	31	60	22
Other short-term financial investments	932	1,574	1,424	818	1,202
Total cash, U.S. Government and other securities	9,622	12,063	11,933	12,241	13,081
Trade receivables from the U.S. Government	176	130	136	151	191
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	16,851	17,578	17,616	18,551	18,677
Total receivables	17,027	17,708	17,752	18,701	18,868
Inventories	20,481	20,469	21,658	23,136	24,592
All other current assets	3,942	4,033	4,431	4,920	4,693
Total current assets	51,072	54,272	55,773	58,998	61,235
Property, plant, and equipment	60,961	59,249	58,789	62,214	72,461
Land and mineral rights	1,448	1,545	1,755	1,900	2,112
Less: Accumulated depreciation, depletion, and amortization	35,917	35,324	35,406	37,209	44,964
Net property, plant, and equipment	26,492	25,470	25,139	26,906	29,609
U.S. Treasury and Federal agency securities, due in more than 1 year	20	81	31	33	42
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	18,414	17,174	18,011	18,567	20,192
Total Assets	95,998	96,998	98,953	104,504	111,077
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,887	4,127	3,647	3,964	4,026
b. Commercial paper	2	38	37	39	0
c. Other short-term loans	892	573	1,123	674	819
Advances and prepayments by the U.S. Government	62	56	56	0	13
Trade accounts and trade notes payable	10,631	10,740	10,862	12,051	13,316
Income taxes accrued, prior and current years, net of payments:					
a. Federal	226	193	186	232	345
b. Other	28	25	23	25	33
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,768	2,132	2,339	2,512	2,610
b. Bonds and debentures	31	31	33	13	20
c. Other long-term loans	1,325	1,854	1,301	1,166	2,628
All other current liabilities, including excise and sales taxes, and accrued expenses	7,403	7,433	7,823	9,309	9,632
Total current liabilities	26,254	27,201	27,429	29,985	33,442
Long-term debt, due in more than 1 year:					
a. Loans from banks	11,715	10,089	11,005	12,032	14,193
b. Bonds and debentures	248	275	446	276	461
c. Other long-term loans	5,846	4,097	5,047	4,351	5,399
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	3,999	4,631	4,380	4,151	6,426
Total liabilities	48,062	46,293	48,308	50,796	59,921
Capital stock and other capital	28,295	35,274	35,123	35,264	37,957
Retained earnings	23,100	19,808	20,156	22,266	20,210
Cumulative foreign currency translation adjustment	(52)	(70)	27	(121)	(104)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(1,302)	(2,357)	(2,731)	(2,027)	(4,417)
Less: Treasury stock at cost	2,105	1,951	1,929	1,675	2,489
Stockholders' equity	47,936	50,704	50,645	53,707	51,156
Total Liabilities and Stockholders' Equity	95,998	96,998	98,953	104,504	111,077
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	24,818	27,071	28,344	29,013	27,793

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

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

Item	All Nondurable Manufacturing Total Assets \$50 Million to less than \$100 Million					All Durable Manufacturing Total Assets \$50 Million to less than \$100 Million				
	4Q	1Q	2Q	3Q	4Q	4Q	1Q	2Q	3Q	4Q
	2017	2018	2018	2018	2018	2017	2018	2018	2018	2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	16,210	14,982	15,131	16,893	19,649	17,374	18,255	20,120	19,445	20,471
Depreciation, depletion, and amortization of property, plant, and equipment	471	440	433	481	584	544	528	470	514	602
All other operating costs and expenses	15,161	13,974	14,411	15,839	18,903	16,321	16,914	18,645	18,197	19,327
Income (loss) from operations	578	568	287	573	163	509	813	1,006	734	541
Interest expense	129	115	149	285	345	242	206	178	170	229
Dividend income	3	14	15	3	3	9	8	19	10	16
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	66	1	(15)	90	68	66	(15)	22	293	(30)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(28)	(1)	19	47	(40)	(125)	(43)	(51)	(128)	38
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)	3	0	3	27	(1)	60	(17)	(21)	3
Income (loss) before income taxes	487	469	157	432	(125)	215	616	801	718	338
Provision for current and deferred domestic income taxes:										
a. Federal	67	79	85	110	51	222	119	171	106	68
b. Other	10	10	12	8	9	20	15	20	23	18
Income (loss) after income taxes	410	380	59	314	(184)	(27)	482	610	590	252
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
Net income (loss) for quarter	410	380	59	314	(184)	(27)	482	610	590	252
Cash dividends charged to retained earnings in this quarter	243	260	332	246	415	690	366	527	240	1,024
Net income retained in business	167	120	(273)	68	(600)	(717)	116	83	350	(773)
Retained earnings at beginning of quarter	10,421	8,631	6,756	7,641	8,479	13,574	11,220	13,822	13,988	14,442
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(74)	(15)	(92)	(126)	1	(271)	(263)	(140)	345	(1,340)
Retained earnings at end of quarter	10,514	8,735	6,392	7,584	7,880	12,586	11,073	13,764	14,682	12,330
INCOME STATEMENT IN RATIO FORMAT	(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	2.91	2.94	2.86	2.85	2.97	3.13	2.89	2.34	2.64	2.94
All other operating costs and expenses	93.53	93.27	95.24	93.76	96.20	93.94	92.65	92.66	93.58	94.41
Income (loss) from operations	3.57	3.79	1.90	3.39	0.83	2.93	4.45	5.00	3.78	2.64
Interest expense	0.80	0.77	0.98	1.69	1.76	1.39	1.13	0.88	0.87	1.12
Dividend income	0.02	0.09	0.10	0.02	0.02	0.05	0.04	0.10	0.05	0.08
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.41	0.01	(0.10)	0.53	0.34	0.38	(0.08)	0.11	1.51	(0.15)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.17)	(0.01)	0.12	0.28	(0.21)	(0.72)	(0.24)	(0.25)	(0.66)	0.19
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(0.02)	0.02	0.00	0.02	0.14	0.00	0.33	(0.08)	(0.11)	0.01
Income (loss) before income taxes	3.01	3.13	1.04	2.55	(0.63)	1.24	3.37	3.98	3.69	1.65
Provision for current and deferred domestic income taxes	0.47	0.60	0.65	0.70	0.30	1.39	0.73	0.95	0.66	0.42
Income (loss) after income taxes	2.53	2.54	0.39	1.86	(0.94)	(0.15)	2.64	3.03	3.03	1.23
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	9.57	8.73	2.94	7.13	(2.05)	3.12	8.43	10.94	9.74	5.05
After income taxes	8.07	7.07	1.11	5.19	(3.02)	(0.39)	6.60	8.33	8.00	3.76
Annual rate of profit on total assets:										
Before income taxes	4.90	4.76	1.54	3.78	(0.99)	1.53	4.28	5.50	4.89	2.23
After income taxes	4.13	3.86	0.58	2.75	(1.46)	(0.19)	3.35	4.19	4.01	1.66

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

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

Item	All Nondurable Manufacturing Total Assets \$50 Million to less than \$100 Million					All Durable Manufacturing Total Assets \$50 Million to less than \$100 Million				
	4Q	1Q	2Q	3Q	4Q	4Q	1Q	2Q	3Q	4Q
	2017	2018	2018	2018	2018	2017	2018	2018	2018	2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	3,500	3,497	3,721	3,933	4,194	4,292	5,737	5,610	5,716	6,251
Time deposits in the U.S., including negotiable certificates of deposit	67	139	96	186	105	269	355	270	293	367
Cash and deposits outside the U.S.	46	89	104	100	90	299	185	189	255	238
Total cash on hand and in banks	3,613	3,726	3,921	4,219	4,389	4,860	6,278	6,069	6,264	6,857
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	0	0	0	0	0	33	174	161	172	180
b. Other, due in 1 year or less	10	10	5	10	32	12	13	13	23	12
Commercial and finance company paper of U.S. issuers	9	48	110	152	115	71	52	50	367	180
State and local government securities, due in 1 year or less	0	0	0	6	6	82	187	149	150	87
Foreign securities, due in 1 year or less	1	1	29	23	22	0	0	3	37	0
Other short-term financial investments	149	527	227	234	309	782	1,046	1,198	584	892
Total cash, U.S. Government and other securities	3,782	4,312	4,291	4,644	4,873	5,840	7,751	7,641	7,597	8,208
Trade receivables from the U.S. Government	16	24	25	24	102	160	106	111	127	88
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	7,327	7,518	7,435	8,366	8,689	9,523	10,060	10,182	10,184	9,988
Total receivables	7,344	7,541	7,460	8,390	8,791	9,683	10,167	10,292	10,312	10,077
Inventories	7,620	7,207	7,580	8,082	8,780	12,861	13,261	14,077	15,053	15,812
All other current assets	1,501	1,575	1,613	1,949	1,885	2,442	2,458	2,818	2,971	2,808
Total current assets	20,247	20,636	20,944	23,065	24,330	30,826	33,637	34,829	35,932	36,905
Property, plant, and equipment	29,994	27,862	28,378	30,584	39,726	30,967	31,387	30,412	31,630	32,736
Land and mineral rights	498	442	565	747	952	950	1,104	1,190	1,153	1,159
Less: Accumulated depreciation, depletion, and amortization	17,277	16,393	16,368	17,277	24,229	18,640	18,931	19,038	19,931	20,735
Net property, plant, and equipment	13,215	11,911	12,574	14,054	16,449	13,277	13,559	12,564	12,852	13,160
U.S. Treasury and Federal agency securities, due in more than 1 year	7	34	0	0	18	13	47	30	33	24
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,314	6,839	7,239	8,604	9,593	12,100	10,335	10,771	9,963	10,598
Total Assets	39,782	39,420	40,758	45,723	50,390	56,216	57,577	58,195	58,780	60,687
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,652	1,497	1,430	1,696	2,099	2,235	2,629	2,217	2,268	1,927
b. Commercial paper	0	0	0	0	0	2	38	37	39	0
c. Other short-term loans	306	246	524	529	371	586	327	599	145	447
Advances and prepayments by the U.S. Government	0	0	0	0	0	62	56	56	0	13
Trade accounts and trade notes payable	4,737	4,441	4,032	4,539	5,160	5,894	6,299	6,830	7,512	8,155
Income taxes accrued, prior and current years, net of payments:										
a. Federal	120	98	92	142	222	106	95	94	90	124
b. Other	9	13	14	14	22	19	12	9	11	11
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	679	685	923	1,167	1,130	1,089	1,447	1,416	1,345	1,480
b. Bonds and debentures	18	18	19	4	11	12	13	14	9	9
c. Other long-term loans	571	257	225	309	1,277	754	1,597	1,077	857	1,352
All other current liabilities, including excise and sales taxes, and accrued expenses	2,849	2,515	2,993	3,268	3,602	4,554	4,918	4,830	6,041	6,030
Total current liabilities	10,942	9,770	10,252	11,669	13,894	15,312	17,432	17,177	18,317	19,547
Long-term debt, due in more than 1 year:										
a. Loans from banks	4,232	4,227	4,752	5,762	6,900	7,483	5,862	6,253	6,270	7,293
b. Bonds and debentures	170	164	398	232	342	78	111	48	44	119
c. Other long-term loans	2,252	1,925	2,101	2,188	2,666	3,594	2,171	2,946	2,163	2,733
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,832	1,849	1,886	1,664	2,203	2,168	2,782	2,494	2,487	4,222
Total liabilities	19,428	17,935	19,389	21,515	26,006	28,634	28,358	28,918	29,282	33,915
Capital stock and other capital	11,761	13,767	16,052	18,002	20,542	16,534	21,507	19,070	17,262	17,416
Retained earnings	10,514	8,735	6,392	7,584	7,880	12,586	11,073	13,764	14,682	12,330
Cumulative foreign currency translation adjustment	(12)	(23)	5	(24)	(72)	(40)	(47)	23	(97)	(32)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(1,228)	(335)	(374)	(705)	(2,506)	(74)	(2,022)	(2,357)	(1,322)	(1,911)
Less: Treasury stock at cost	680	660	706	648	1,459	1,424	1,292	1,223	1,026	1,030
Stockholders' equity	20,355	21,485	21,369	24,209	24,384	27,581	29,219	29,276	29,499	26,772
Total Liabilities and Stockholders' Equity	39,782	39,420	40,758	45,723	50,390	56,216	57,577	58,195	58,780	60,687
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	9,305	10,866	10,692	11,397	10,435	15,513	16,205	17,652	17,616	17,358

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

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

Item	All Manufacturing Total Assets \$100 Million to less than \$250 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	50,784	49,916	56,351	58,115	53,601
Depreciation, depletion, and amortization of property, plant, and equipment	1,519	1,549	1,600	1,725	1,621
All other operating costs and expenses	47,214	46,059	51,641	52,889	49,447
Income (loss) from operations	2,051	2,308	3,110	3,501	2,533
Interest expense	566	633	728	725	738
Dividend income	28	30	59	38	76
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(154)	3	(24)	166	257
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(52)	(159)	18	(404)	(168)
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	(14)	21	62	75	11
Income (loss) before income taxes	1,293	1,571	2,497	2,651	1,970
Provision for current and deferred domestic income taxes:					
a. Federal	160	101	306	326	159
b. Other	38	30	52	61	(11)
Income (loss) after income taxes	1,094	1,440	2,140	2,263	1,822
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	1,094	1,440	2,140	2,263	1,822
Cash dividends charged to retained earnings in this quarter	1,262	1,321	1,483	1,242	1,171
Net income retained in business	(168)	119	657	1,021	652
Retained earnings at beginning of quarter	25,893	23,736	29,548	41,010	42,339
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(208)	314	(361)	455	(35)
Retained earnings at end of quarter	25,517	24,169	29,844	42,486	42,957
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.99	3.10	2.84	2.97	3.02
All other operating costs and expenses	92.97	92.27	91.64	91.01	92.25
Income (loss) from operations	4.04	4.62	5.52	6.02	4.73
Interest expense	1.11	1.27	1.29	1.25	1.38
Dividend income	0.05	0.06	0.10	0.07	0.14
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.30)	0.01	(0.04)	0.29	0.48
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.10)	(0.32)	0.03	(0.70)	(0.31)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(0.03)	0.04	0.11	0.13	0.02
Income (loss) before income taxes	2.55	3.15	4.43	4.56	3.68
Provision for current and deferred domestic income taxes	0.39	0.26	0.63	0.67	0.28
Income (loss) after income taxes	2.15	2.88	3.80	3.89	3.40
	OPERATING RATIOS				
	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	7.14	8.47	12.72	12.39	9.41
After income taxes	6.04	7.77	10.90	10.58	8.70
Annual rate of profit on total assets:					
Before income taxes	3.46	3.99	5.96	6.06	4.65
After income taxes	2.93	3.66	5.11	5.17	4.30

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

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

Item	All Manufacturing Total Assets \$100 Million to less than \$250 Million				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
Cash and demand deposits in the U.S.	10,201	9,948	11,205	12,691	11,985
Time deposits in the U.S., including negotiable certificates of deposit	1,143	1,182	1,231	916	1,148
Cash and deposits outside the U.S.	716	364	507	568	562
Total cash on hand and in banks	12,061	11,494	12,943	14,175	13,694
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	164	13	14	14
b. Other, due in 1 year or less	363	247	174	159	148
Commercial and finance company paper of U.S. issuers	995	657	406	928	827
State and local government securities, due in 1 year or less	238	233	217	203	168
Foreign securities, due in 1 year or less	182	194	72	48	52
Other short-term financial investments	1,741	1,668	2,326	1,975	1,930
Total cash, U.S. Government and other securities	15,580	14,659	16,150	17,502	16,833
Trade receivables from the U.S. Government	385	215	204	226	240
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	24,080	26,706	29,158	31,829	29,081
Total receivables	24,466	26,921	29,362	32,055	29,320
Inventories	29,922	30,824	32,219	34,390	32,073
All other current assets	7,473	7,775	7,775	7,820	7,741
Total current assets	77,440	80,179	85,506	91,767	85,968
Property, plant, and equipment	93,930	94,367	100,266	106,919	100,104
Land and mineral rights	2,069	2,275	2,237	2,333	2,480
Less: Accumulated depreciation, depletion, and amortization	54,327	54,100	57,419	62,455	58,354
Net property, plant, and equipment	41,673	42,542	45,084	46,797	44,231
U.S. Treasury and Federal agency securities, due in more than 1 year	232	210	200	118	126
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	29,907	34,517	36,723	36,381	39,195
Total Assets	149,252	157,448	167,512	175,063	169,520
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,765	5,121	5,714	6,128	6,051
b. Commercial paper	6	6	6	6	8
c. Other short-term loans	1,992	1,657	1,561	1,720	2,298
Advances and prepayments by the U.S. Government	0	0	4	4	4
Trade accounts and trade notes payable	17,502	19,386	20,925	21,705	19,227
Income taxes accrued, prior and current years, net of payments:					
a. Federal	484	461	578	825	489
b. Other	59	102	70	66	73
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,586	2,620	2,703	2,535	2,855
b. Bonds and debentures	173	37	33	33	49
c. Other long-term loans	1,452	1,274	1,479	1,752	2,063
All other current liabilities, including excise and sales taxes, and accrued expenses	12,403	12,560	12,687	14,315	13,745
Total current liabilities	41,422	43,223	45,759	49,088	46,862
Long-term debt, due in more than 1 year:					
a. Loans from banks	16,374	19,387	20,393	18,275	16,974
b. Bonds and debentures	690	645	670	662	458
c. Other long-term loans	9,896	12,266	13,083	11,655	11,808
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	8,455	7,749	9,082	9,796	9,664
Total liabilities	76,836	83,270	88,988	89,476	85,766
Capital stock and other capital	51,103	53,269	53,578	47,747	49,590
Retained earnings	25,517	24,169	29,844	42,486	42,957
Cumulative foreign currency translation adjustment	(272)	(30)	(107)	(841)	(1,416)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(1,750)	(572)	(2,076)	(868)	(4,094)
Less: Treasury stock at cost	2,182	2,657	2,714	2,937	3,282
Stockholders' equity	72,416	74,178	78,525	85,586	83,755
Total Liabilities and Stockholders' Equity	149,252	157,448	167,512	175,063	169,520
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	36,018	36,956	39,747	42,678	39,107

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

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

Item	All Nondurable Manufacturing Total Assets \$100 Million to less than \$250 Million					All Durable Manufacturing Total Assets \$100 Million to less than \$250 Million				
	4Q	1Q	2Q	3Q	4Q	4Q	1Q	2Q	3Q	4Q
	2017	2018	2018	2018	2018	2017	2018	2018	2018	2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	25,166	24,848	26,272	26,500	21,585	25,618	25,068	30,078	31,615	32,016
Depreciation, depletion, and amortization of property, plant, and equipment	738	758	735	759	696	782	791	865	966	925
All other operating costs and expenses	23,420	22,957	24,412	24,244	20,079	23,794	23,102	27,229	28,644	29,368
Income (loss) from operations	1,009	1,134	1,125	1,496	810	1,043	1,175	1,985	2,005	1,723
Interest expense	294	312	318	309	275	272	321	410	416	464
Dividend income	21	16	40	18	30	7	14	18	20	46
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0	(45)	(10)	127	248	(154)	48	(14)	38	9
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	16	(5)	(9)	5	(42)	(68)	(153)	28	(409)	(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	11	17	28	39	18	(25)	4	34	36	(7)
Income (loss) before income taxes	762	804	856	1,377	789	530	766	1,641	1,273	1,181
Provision for current and deferred domestic income taxes:										
a. Federal	44	(8)	111	123	104	116	109	195	204	55
b. Other	26	15	22	32	(41)	12	15	30	29	30
Income (loss) after income taxes	692	797	723	1,223	726	403	643	1,417	1,041	1,096
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
Net income (loss) for quarter	692	797	723	1,223	726	403	643	1,417	1,041	1,096
Cash dividends charged to retained earnings in this quarter	562	512	610	681	556	700	809	874	561	615
Net income retained in business	130	285	113	542	171	(298)	(166)	543	480	481
Retained earnings at beginning of quarter	16,912	15,830	17,916	16,607	16,780	8,981	7,906	11,632	24,402	25,559
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	51	200	(290)	286	63	(259)	114	(70)	169	(98)
Retained earnings at end of quarter	17,092	16,315	17,739	17,435	17,014	8,424	7,853	12,105	25,051	25,943
INCOME STATEMENT IN RATIO FORMAT	(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	2.93	3.05	2.80	2.86	3.23	3.05	3.16	2.87	3.06	2.89
All other operating costs and expenses	93.06	92.39	92.92	91.49	93.02	92.88	92.16	90.53	90.60	91.73
Income (loss) from operations	4.01	4.56	4.28	5.65	3.75	4.07	4.69	6.60	6.34	5.38
Interest expense	1.17	1.26	1.21	1.17	1.27	1.06	1.28	1.36	1.32	1.45
Dividend income	0.08	0.07	0.15	0.07	0.14	0.03	0.06	0.06	0.06	0.14
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.00	(0.18)	(0.04)	0.48	1.15	(0.60)	0.19	(0.05)	0.12	0.03
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.06	(0.02)	(0.04)	0.02	(0.20)	(0.27)	(0.61)	0.09	(1.29)	(0.39)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.04	0.07	0.11	0.15	0.08	(0.10)	0.02	0.11	0.11	(0.02)
Income (loss) before income taxes	3.03	3.24	3.26	5.20	3.66	2.07	3.06	5.46	4.03	3.69
Provision for current and deferred domestic income taxes	0.28	0.03	0.51	0.58	0.29	0.50	0.49	0.75	0.74	0.26
Income (loss) after income taxes	2.75	3.21	2.75	4.61	3.36	1.57	2.56	4.71	3.29	3.42
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	9.86	9.64	9.32	14.75	9.16	5.11	7.51	15.71	10.56	9.59
After income taxes	8.94	9.55	7.87	13.09	8.43	3.88	6.30	13.56	8.63	8.90
Annual rate of profit on total assets:										
Before income taxes	4.67	4.51	4.54	7.16	4.58	2.53	3.56	7.13	5.19	4.70
After income taxes	4.24	4.47	3.83	6.35	4.21	1.92	2.99	6.15	4.24	4.36

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

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

Item	All Nondurable Manufacturing Total Assets \$100 Million to less than \$250 Million					All Durable Manufacturing Total Assets \$100 Million to less than \$250 Million				
	4Q	1Q	2Q	3Q	4Q	4Q	1Q	2Q	3Q	4Q
	2017	2018	2018	2018	2018	2017	2018	2018	2018	2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	3,841	3,395	5,129	5,649	4,196	6,360	6,553	6,076	7,042	7,789
Time deposits in the U.S., including negotiable certificates of deposit	347	380	447	257	266	797	802	784	659	882
Cash and deposits outside the U.S.	361	87	138	146	168	355	278	369	422	393
Total cash on hand and in banks	4,549	3,862	5,714	6,052	4,630	7,512	7,632	7,229	8,123	9,064
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	0	132	0	0	0	0	32	13	14	14
b. Other, due in 1 year or less	54	57	57	0	22	310	190	116	159	126
Commercial and finance company paper of U.S. issuers	320	150	32	198	72	676	508	374	730	754
State and local government securities, due in 1 year or less	186	175	193	184	136	51	58	24	20	32
Foreign securities, due in 1 year or less	6	21	0	0	0	176	173	72	48	52
Other short-term financial investments	413	384	1,145	568	584	1,327	1,284	1,182	1,407	1,346
Total cash, U.S. Government and other securities	5,528	4,782	7,140	7,001	5,445	10,052	9,877	9,010	10,501	11,389
Trade receivables from the U.S. Government	66	68	21	47	106	319	148	183	179	134
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	10,636	12,807	12,605	13,082	10,371	13,444	13,899	16,553	18,747	18,710
Total receivables	10,702	12,875	12,627	13,129	10,476	13,763	14,047	16,735	18,925	18,844
Inventories	13,787	14,432	14,815	14,785	11,936	16,135	16,391	17,404	19,605	20,137
All other current assets	2,890	2,904	3,195	3,107	2,867	4,583	4,871	4,580	4,713	4,875
Total current assets	32,907	34,993	37,777	38,022	30,724	44,533	45,186	47,729	53,745	55,244
Property, plant, and equipment	43,903	43,999	47,357	49,070	40,813	50,028	50,368	52,909	57,850	59,291
Land and mineral rights	961	982	926	930	832	1,108	1,293	1,311	1,403	1,649
Less: Accumulated depreciation, depletion, and amortization	24,254	24,090	25,745	27,800	22,663	30,073	30,010	31,674	34,655	35,691
Net property, plant, and equipment	20,610	20,890	22,538	22,199	18,982	21,063	21,652	22,546	24,598	25,249
U.S. Treasury and Federal agency securities, due in more than 1 year	185	172	186	118	105	47	38	13	0	22
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	11,591	15,332	14,920	16,624	19,104	18,315	19,186	21,803	19,757	20,091
Total Assets	65,293	71,387	75,421	76,963	68,915	83,959	86,061	92,091	98,100	100,605
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,019	2,236	2,711	2,405	2,767	2,746	2,885	3,002	3,723	3,284
b. Commercial paper	0	0	0	0	0	6	6	6	6	8
c. Other short-term loans	1,063	1,121	880	605	856	929	536	681	1,115	1,442
Advances and prepayments by the U.S. Government	0	0	0	0	0	0	0	4	4	4
Trade accounts and trade notes payable	8,066	9,458	9,350	9,223	7,514	9,437	9,927	11,575	12,482	11,713
Income taxes accrued, prior and current years, net of payments:										
a. Federal	297	184	240	604	217	188	277	337	221	272
b. Other	42	49	33	37	45	17	53	36	29	28
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,197	1,329	1,671	1,453	2,026	1,389	1,291	1,033	1,082	828
b. Bonds and debentures	59	6	6	6	20	114	31	27	26	29
c. Other long-term loans	716	680	420	406	591	736	594	1,059	1,347	1,472
All other current liabilities, including excise and sales taxes, and accrued expenses	3,800	4,724	4,211	4,532	3,604	8,603	7,836	8,477	9,783	10,142
Total current liabilities	17,257	19,787	19,523	19,272	17,640	24,165	23,437	26,236	29,816	29,221
Long-term debt, due in more than 1 year:										
a. Loans from banks	7,737	8,830	9,424	9,789	7,235	8,637	10,557	10,969	8,487	9,739
b. Bonds and debentures	583	544	581	566	370	107	102	89	96	88
c. Other long-term loans	5,854	6,363	6,462	6,488	6,105	4,041	5,902	6,622	5,167	5,703
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,926	2,482	2,705	3,497	3,092	5,530	5,266	6,378	6,299	6,572
Total liabilities	34,357	38,006	38,695	39,612	34,442	42,479	45,264	50,293	49,864	51,324
Capital stock and other capital	15,768	18,134	20,633	19,979	19,238	35,334	35,135	32,945	27,769	30,352
Retained earnings	17,092	16,315	17,739	17,435	17,014	8,424	7,853	12,105	25,051	25,943
Cumulative foreign currency translation adjustment	(188)	(7)	7	35	18	(85)	(23)	(113)	(876)	(1,434)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(1,135)	65	(723)	872	(361)	(615)	(638)	(1,353)	(1,740)	(3,733)
Less: Treasury stock at cost	602	1,127	929	969	1,435	1,579	1,530	1,784	1,968	1,847
Stockholders' equity	30,936	33,380	36,727	37,351	34,473	41,480	40,797	41,798	48,235	49,281
Total Liabilities and Stockholders' Equity	65,293	71,387	75,421	76,963	68,915	83,959	86,061	92,091	98,100	100,605
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	15,650	15,206	18,254	18,750	13,084	20,368	21,750	21,493	23,928	26,023

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

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

Item	All Manufacturing Total Assets \$250 Million to less than \$1 Billion				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	119,765	115,212	122,378	122,935	120,161
Depreciation, depletion, and amortization of property, plant, and equipment	3,449	3,335	3,298	3,398	3,547
All other operating costs and expenses	109,281	105,591	111,533	112,621	111,230
Income (loss) from operations	7,034	6,286	7,547	6,916	5,384
Interest expense	1,857	1,717	1,896	2,016	2,049
Dividend income	341	101	209	255	202
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	231	10	305	466	224
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(589)	(420)	(49)	(404)	(416)
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	314	634	883	914	668
Income (loss) before income taxes	5,475	4,895	6,998	6,132	4,014
Provision for current and deferred domestic income taxes:					
a. Federal	1,501	395	860	931	517
b. Other	177	91	66	140	106
Income (loss) after income taxes	3,797	4,410	6,072	5,060	3,391
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	3,797	4,410	6,072	5,060	3,391
Cash dividends charged to retained earnings in this quarter	3,442	2,119	2,644	2,725	3,933
Net income retained in business	354	2,291	3,428	2,335	(542)
Retained earnings at beginning of quarter	65,986	66,597	60,728	68,953	71,967
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	92	(13)	(506)	202	(284)
Retained earnings at end of quarter	66,432	68,875	63,650	71,490	71,141
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.88	2.89	2.70	2.76	2.95
All other operating costs and expenses	91.25	91.65	91.14	91.61	92.57
Income (loss) from operations	5.87	5.46	6.17	5.63	4.48
Interest expense	1.55	1.49	1.55	1.64	1.70
Dividend income	0.28	0.09	0.17	0.21	0.17
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.19	0.01	0.25	0.38	0.19
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.49)	(0.36)	(0.04)	(0.33)	(0.35)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.26	0.55	0.72	0.74	0.56
Income (loss) before income taxes	4.57	4.25	5.72	4.99	3.34
Provision for current and deferred domestic income taxes	1.40	0.42	0.76	0.87	0.52
Income (loss) after income taxes	3.17	3.83	4.96	4.12	2.82
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	11.19	9.95	14.55	11.96	7.63
After income taxes	7.76	8.97	12.62	9.87	6.44
Annual rate of profit on total assets:					
Before income taxes	5.15	4.56	6.45	5.49	3.59
After income taxes	3.57	4.11	5.59	4.53	3.03

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

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

Item	All Manufacturing Total Assets \$250 Million to less than \$1 Billion				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	27,867	24,216	22,931	25,354	27,570
Time deposits in the U.S., including negotiable certificates of deposit	1,579	1,654	1,694	1,896	2,329
Cash and deposits outside the U.S.	1,154	1,333	937	1,187	1,044
Total cash on hand and in banks	30,599	27,203	25,563	28,437	30,943
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	499	819	914	904	1,221
b. Other, due in 1 year or less	1,163	1,213	969	987	1,183
Commercial and finance company paper of U.S. issuers	1,986	2,302	2,066	1,522	932
State and local government securities, due in 1 year or less	598	518	533	521	696
Foreign securities, due in 1 year or less	2	1	1	1	7
Other short-term financial investments	3,618	2,946	2,798	3,745	2,820
Total cash, U.S. Government and other securities	38,466	35,001	32,845	36,116	37,802
Trade receivables from the U.S. Government	1,080	895	984	553	519
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	57,100	60,447	62,556	63,784	58,945
Total receivables	58,180	61,342	63,539	64,338	59,464
Inventories	62,375	64,906	66,250	66,987	69,217
All other current assets	20,488	21,438	21,092	22,379	21,772
Total current assets	179,509	182,687	183,727	189,820	188,255
Property, plant, and equipment	223,189	223,146	229,018	234,725	238,502
Land and mineral rights	8,282	6,809	7,089	6,766	7,183
Less: Accumulated depreciation, depletion, and amortization	129,654	129,352	132,480	134,459	135,696
Net property, plant, and equipment	101,817	100,603	103,627	107,032	109,989
U.S. Treasury and Federal agency securities, due in more than 1 year	244	396	327	92	281
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	143,717	145,744	146,445	149,915	148,538
Total Assets	425,288	429,431	434,126	446,858	447,062
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,985	7,387	7,276	7,566	7,024
b. Commercial paper	31	21	21	21	157
c. Other short-term loans	4,302	3,285	4,057	3,420	4,591
Advances and prepayments by the U.S. Government	59	59	51	50	50
Trade accounts and trade notes payable	41,596	44,053	47,197	46,581	45,681
Income taxes accrued, prior and current years, net of payments:					
a. Federal	837	969	848	927	769
b. Other	91	100	159	127	124
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	3,442	3,375	3,631	4,044	3,953
b. Bonds and debentures	427	647	430	601	555
c. Other long-term loans	2,015	2,706	3,069	3,647	3,904
All other current liabilities, including excise and sales taxes, and accrued expenses	39,328	39,370	40,595	39,395	39,590
Total current liabilities	98,113	101,972	107,334	106,380	106,398
Long-term debt, due in more than 1 year:					
a. Loans from banks	63,138	64,426	67,344	66,186	65,773
b. Bonds and debentures	9,080	8,757	7,602	6,914	5,501
c. Other long-term loans	22,120	22,366	23,054	27,347	25,933
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	37,173	35,205	36,405	34,880	32,932
Total liabilities	229,625	232,726	241,739	241,707	236,537
Capital stock and other capital	150,973	149,441	151,072	157,458	165,894
Retained earnings	66,432	68,875	63,650	71,490	71,141
Cumulative foreign currency translation adjustment	(2,287)	(1,971)	(2,440)	(2,995)	(2,446)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(4,395)	(4,588)	(4,333)	(4,836)	(8,838)
Less: Treasury stock at cost	15,059	15,052	15,561	15,966	15,226
Stockholders' equity	195,663	196,705	192,387	205,152	210,525
Total Liabilities and Stockholders' Equity	425,288	429,431	434,126	446,858	447,062
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	81,396	80,715	76,392	83,440	81,857

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

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

Item	All Nondurable Manufacturing Total Assets \$250 Million to less than \$1 Billion					All Durable Manufacturing Total Assets \$250 Million to less than \$1 Billion				
	4Q	1Q	2Q	3Q	4Q	4Q	1Q	2Q	3Q	4Q
	2017	2018	2018	2018	2018	2017	2018	2018	2018	2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	46,029	45,338	49,114	51,549	50,250	73,736	69,874	73,263	71,385	69,911
Depreciation, depletion, and amortization of property, plant, and equipment	1,402	1,351	1,416	1,478	1,553	2,048	1,983	1,882	1,920	1,994
All other operating costs and expenses	42,136	41,023	44,304	46,790	45,764	67,145	64,568	67,228	65,831	65,466
Income (loss) from operations	2,491	2,963	3,393	3,282	2,934	4,543	3,323	4,153	3,634	2,450
Interest expense	826	782	878	1,057	944	1,031	935	1,018	959	1,105
Dividend income	94	67	112	227	57	246	34	96	28	145
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	157	49	176	175	263	74	(39)	129	291	(38)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(154)	(93)	26	(505)	(132)	(435)	(327)	(75)	101	(284)
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	190	199	346	319	142	124	435	537	594	526
Income (loss) before income taxes	1,952	2,404	3,176	2,442	2,319	3,523	2,491	3,822	3,690	1,694
Provision for current and deferred domestic income taxes:										
a. Federal	177	16	308	364	179	1,324	379	552	567	337
b. Other	(9)	22	40	38	54	186	68	26	103	52
Income (loss) after income taxes	1,784	2,366	2,828	2,040	2,086	2,013	2,043	3,244	3,020	1,305
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
Net income (loss) for quarter	1,784	2,366	2,828	2,040	2,086	2,013	2,043	3,244	3,020	1,305
Cash dividends charged to retained earnings in this quarter	1,152	1,198	1,145	1,731	1,504	2,290	920	1,499	993	2,429
Net income retained in business	632	1,168	1,684	309	582	(278)	1,123	1,744	2,026	(1,123)
Retained earnings at beginning of quarter	38,604	38,846	37,858	40,398	44,158	27,382	27,751	22,870	28,555	27,808
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(83)	(101)	56	71	(200)	175	89	(562)	130	(84)
Retained earnings at end of quarter	39,153	39,913	39,597	40,778	44,540	27,279	28,962	24,053	30,712	26,601
INCOME STATEMENT IN RATIO FORMAT	(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	3.05	2.98	2.88	2.87	3.09	2.78	2.84	2.57	2.69	2.85
All other operating costs and expenses	91.54	90.48	90.21	90.77	91.07	91.06	92.41	91.76	92.22	93.64
Income (loss) from operations	5.41	6.54	6.91	6.37	5.84	6.16	4.76	5.67	5.09	3.51
Interest expense	1.79	1.73	1.79	2.05	1.88	1.40	1.34	1.39	1.34	1.58
Dividend income	0.21	0.15	0.23	0.44	0.11	0.33	0.05	0.13	0.04	0.21
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.34	0.11	0.36	0.34	0.52	0.10	(0.06)	0.18	0.41	(0.05)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.34)	(0.21)	0.05	(0.98)	(0.26)	(0.59)	(0.47)	(0.10)	0.14	(0.41)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.41	0.44	0.71	0.62	0.28	0.17	0.62	0.73	0.83	0.75
Income (loss) before income taxes	4.24	5.30	6.47	4.74	4.62	4.78	3.56	5.22	5.17	2.42
Provision for current and deferred domestic income taxes	0.37	0.08	0.71	0.78	0.46	2.05	0.64	0.79	0.94	0.56
Income (loss) after income taxes	3.88	5.22	5.76	3.96	4.15	2.73	2.92	4.43	4.23	1.87
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	10.19	12.33	15.52	10.89	9.78	11.84	8.39	13.83	12.78	5.86
After income taxes	9.31	12.14	13.83	9.10	8.80	6.77	6.88	11.74	10.46	4.51
Annual rate of profit on total assets:										
Before income taxes	4.63	5.60	6.91	4.97	4.70	5.49	3.86	6.11	5.90	2.71
After income taxes	4.24	5.52	6.15	4.15	4.23	3.14	3.17	5.19	4.83	2.09

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

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

Item	All Nondurable Manufacturing Total Assets \$250 Million to less than \$1 Billion					All Durable Manufacturing Total Assets \$250 Million to less than \$1 Billion				
	4Q	1Q	2Q	3Q	4Q	4Q	1Q	2Q	3Q	4Q
	2017	2018	2018	2018	2018	2017	2018	2018	2018	2018
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	10,419	7,999	8,347	10,223	11,523	17,448	16,217	14,584	15,130	16,048
Time deposits in the U.S., including negotiable certificates of deposit	814	786	753	922	1,311	765	868	942	974	1,018
Cash and deposits outside the U.S.	229	142	279	523	502	925	1,190	658	664	542
Total cash on hand and in banks	11,462	8,928	9,379	11,669	13,335	19,137	18,275	16,184	16,768	17,608
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	190	30	248	217	272	309	789	667	687	949
b. Other, due in 1 year or less	361	369	213	250	359	802	844	756	737	824
Commercial and finance company paper of U.S. issuers	455	620	679	94	362	1,531	1,683	1,388	1,427	570
State and local government securities, due in 1 year or less	173	170	220	206	217	426	347	313	314	479
Foreign securities, due in 1 year or less	0	0	0	0	0	2	1	1	1	7
Other short-term financial investments	1,088	927	1,142	1,826	1,148	2,531	2,019	1,656	1,919	1,673
Total cash, U.S. Government and other securities	13,728	11,045	11,881	14,262	15,693	24,738	23,957	20,964	21,854	22,110
Trade receivables from the U.S. Government	54	58	70	203	154	1,026	837	913	350	365
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	20,244	21,055	23,334	25,204	22,960	36,856	39,392	39,222	38,580	35,985
Total receivables	20,298	21,113	23,404	25,407	23,114	37,882	40,229	40,135	38,930	36,350
Inventories	23,040	24,294	25,651	26,459	27,862	39,335	40,612	40,599	40,528	41,355
All other current assets	7,782	7,541	7,564	8,350	8,246	12,706	13,897	13,528	14,029	13,526
Total current assets	64,848	63,992	68,501	74,478	74,915	114,661	118,695	115,226	115,342	113,340
Property, plant, and equipment	96,954	97,587	101,044	105,057	107,811	126,235	125,559	127,974	129,669	130,691
Land and mineral rights	2,782	2,692	2,671	2,653	3,132	5,501	4,117	4,418	4,113	4,051
Less: Accumulated depreciation, depletion, and amortization	52,572	52,987	54,444	55,633	56,949	77,082	76,365	78,036	78,827	78,747
Net property, plant, and equipment	47,164	47,292	49,271	52,078	53,994	54,654	53,311	54,356	54,954	55,994
U.S. Treasury and Federal agency securities, due in more than 1 year	0	233	178	22	110	244	163	149	69	171
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	56,479	60,075	65,980	69,932	68,232	87,238	85,670	80,465	79,982	80,306
Total Assets	168,491	171,592	183,930	196,510	197,251	256,797	257,838	250,196	250,348	249,812
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,887	3,676	3,838	4,337	3,688	3,098	3,711	3,437	3,229	3,336
b. Commercial paper	0	0	0	0	157	31	21	21	21	0
c. Other short-term loans	1,506	1,286	1,603	1,605	2,828	2,797	1,999	2,454	1,815	1,763
Advances and prepayments by the U.S. Government	0	0	0	0	0	59	59	51	50	50
Trade accounts and trade notes payable	14,075	14,583	16,706	17,137	16,631	27,521	29,470	30,492	29,444	29,051
Income taxes accrued, prior and current years, net of payments:										
a. Federal	359	419	357	524	405	478	551	491	403	364
b. Other	18	43	58	37	42	73	57	101	89	82
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,770	1,837	2,146	2,126	1,981	1,673	1,538	1,485	1,918	1,972
b. Bonds and debentures	6	94	59	259	228	420	553	371	342	326
c. Other long-term loans	489	545	736	1,333	1,142	1,526	2,160	2,333	2,314	2,762
All other current liabilities, including excise and sales taxes, and accrued expenses	12,669	12,625	14,276	14,144	14,291	26,659	26,744	26,319	25,251	25,300
Total current liabilities	33,779	35,110	39,779	41,502	41,392	64,334	66,862	67,555	64,877	65,006
Long-term debt, due in more than 1 year:										
a. Loans from banks	30,076	30,932	33,756	33,578	31,925	33,062	33,494	33,588	32,608	33,848
b. Bonds and debentures	3,244	3,845	3,221	3,689	2,136	5,836	4,912	4,382	3,225	3,365
c. Other long-term loans	8,998	8,975	9,752	13,296	11,613	13,122	13,391	13,302	14,051	14,321
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	15,735	14,774	15,595	14,765	15,316	21,438	20,431	20,810	20,115	17,616
Total liabilities	91,831	93,635	102,103	106,831	102,382	137,793	139,091	139,636	134,876	134,155
Capital stock and other capital	46,445	46,414	50,638	57,953	58,692	104,528	103,028	100,433	99,505	107,202
Retained earnings	39,153	39,913	39,597	40,778	44,540	27,279	28,962	24,053	30,712	26,601
Cumulative foreign currency translation adjustment	(1,249)	(1,121)	(1,423)	(1,469)	(1,025)	(1,038)	(850)	(1,017)	(1,527)	(1,421)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(2,508)	(2,274)	(1,332)	(1,663)	(1,661)	(1,887)	(2,314)	(3,002)	(3,173)	(7,177)
Less: Treasury stock at cost	5,181	4,974	5,654	5,919	5,676	9,878	10,079	9,907	10,046	9,549
Stockholders' equity	76,660	77,958	81,827	89,680	94,869	119,004	118,747	110,560	115,472	115,656
Total Liabilities and Stockholders' Equity	168,491	171,592	183,930	196,510	197,251	256,797	257,838	250,196	250,348	249,812
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	31,069	28,882	28,721	32,976	33,523	50,326	51,832	47,671	50,464	48,334

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

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

Item	All Manufacturing Total Assets \$1 Billion and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	1,305,977	1,272,505	1,361,593	1,376,966	1,386,488
Depreciation, depletion, and amortization of property, plant, and equipment	40,548	39,306	40,518	41,338	42,475
All other operating costs and expenses	1,156,638	1,130,349	1,192,702	1,206,547	1,225,616
Income (loss) from operations	108,791	102,850	128,373	129,082	118,397
Interest expense	31,505	31,429	32,345	32,686	33,437
Dividend income	3,719	2,100	2,877	2,077	4,083
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	10,221	10,854	13,292	14,504	12,451
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(32,909)	(8,469)	(13,039)	(27,302)	(42,518)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	74,966	84,589	83,997	77,598	81,771
Income (loss) before income taxes	133,283	160,494	183,155	163,273	140,747
Provision for current and deferred domestic income taxes:					
a. Federal	39,655	25,231	15,284	13,377	8,497
b. Other	3,162	3,171	3,812	3,784	2,804
Income (loss) after income taxes	90,466	132,093	164,060	146,112	129,445
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	90,466	132,093	164,060	146,112	129,445
Cash dividends charged to retained earnings in this quarter	64,985	63,936	70,735	70,311	68,688
Net income retained in business	25,481	68,157	93,325	75,801	60,758
Retained earnings at beginning of quarter	3,038,318	3,044,585	3,087,384	3,138,671	3,134,942
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(25,582)	(28,179)	(35,139)	(66,848)	(29,368)
Retained earnings at end of quarter	3,038,218	3,084,563	3,145,569	3,147,624	3,166,332
	(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	3.10	3.09	2.98	3.00	3.06
All other operating costs and expenses	88.56	88.83	87.60	87.62	88.40
Income (loss) from operations	8.33	8.08	9.43	9.37	8.54
Interest expense	2.41	2.47	2.38	2.37	2.41
Dividend income	0.28	0.16	0.21	0.15	0.29
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.78	0.85	0.98	1.05	0.90
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2.52)	(0.67)	(0.96)	(1.98)	(3.07)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	5.74	6.65	6.17	5.64	5.90
Income (loss) before income taxes	10.21	12.61	13.45	11.86	10.15
Provision for current and deferred domestic income taxes	3.28	2.23	1.40	1.25	0.82
Income (loss) after income taxes	6.93	10.38	12.05	10.61	9.34
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	13.56	16.15	18.46	16.41	14.07
After income taxes	9.20	13.29	16.53	14.68	12.94
Annual rate of profit on total assets:					
Before income taxes	5.46	6.55	7.50	6.64	5.71
After income taxes	3.71	5.39	6.72	5.94	5.25

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

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

Item	All Manufacturing Total Assets \$1 Billion and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	252,542	239,130	238,581	259,785	260,057
Time deposits in the U.S., including negotiable certificates of deposit	36,430	35,744	34,744	36,094	34,571
Cash and deposits outside the U.S.	50,843	47,191	47,828	25,941	19,910
Total cash on hand and in banks	339,815	322,065	321,153	321,820	314,537
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	11,533	8,149	3,543	3,677	4,100
b. Other, due in 1 year or less	36,719	34,640	30,945	25,632	26,199
Commercial and finance company paper of U.S. issuers	34,610	35,183	35,211	33,754	37,982
State and local government securities, due in 1 year or less	3,961	3,439	3,246	2,571	2,667
Foreign securities, due in 1 year or less	3,008	1,313	1,383	1,977	3,784
Other short-term financial investments	105,775	105,106	88,721	94,639	94,160
Total cash, U.S. Government and other securities	535,422	509,895	484,202	484,070	483,429
Trade receivables from the U.S. Government	42,010	47,640	47,079	52,474	53,894
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	520,878	526,998	549,728	564,893	540,499
Total receivables	562,888	574,638	596,807	617,368	594,393
Inventories	621,730	638,999	640,178	656,557	649,259
All other current assets	386,893	395,082	407,656	420,955	419,997
Total current assets	2,106,931	2,118,615	2,128,843	2,178,949	2,147,078
Property, plant, and equipment	2,778,219	2,814,831	2,844,102	2,884,982	2,920,710
Land and mineral rights	177,227	179,083	179,523	180,188	181,937
Less: Accumulated depreciation, depletion, and amortization	1,531,570	1,554,021	1,576,494	1,602,030	1,611,350
Net property, plant, and equipment	1,423,875	1,439,892	1,447,131	1,463,140	1,491,297
U.S. Treasury and Federal agency securities, due in more than 1 year	8,211	6,564	5,785	5,658	5,190
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,217,454	6,234,598	6,190,591	6,191,375	6,221,154
Total Assets	9,756,472	9,799,669	9,772,350	9,839,123	9,864,719
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	30,638	32,361	36,083	33,253	41,373
b. Commercial paper	92,695	111,903	118,318	113,076	107,530
c. Other short-term loans	90,507	99,765	94,467	85,892	82,721
Advances and prepayments by the U.S. Government	64,897	67,737	68,841	72,574	74,862
Trade accounts and trade notes payable	521,940	507,611	529,387	549,650	550,735
Income taxes accrued, prior and current years, net of payments:					
a. Federal	19,934	22,225	17,315	19,696	20,316
b. Other	2,757	2,985	2,410	2,615	2,948
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	25,707	22,489	22,022	20,121	17,808
b. Bonds and debentures	103,374	108,746	98,983	102,268	100,467
c. Other long-term loans	50,932	51,579	45,945	38,699	39,586
All other current liabilities, including excise and sales taxes, and accrued expenses	800,620	785,663	789,612	822,225	842,744
Total current liabilities	1,804,001	1,813,065	1,823,385	1,860,068	1,881,089
Long-term debt, due in more than 1 year:					
a. Loans from banks	387,397	402,678	400,766	406,047	398,624
b. Bonds and debentures	1,448,353	1,436,022	1,427,825	1,460,957	1,454,349
c. Other long-term loans	760,950	751,870	752,391	749,464	733,202
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,422,747	1,420,562	1,398,404	1,381,859	1,395,641
Total liabilities	5,823,448	5,824,197	5,802,772	5,858,395	5,862,905
Capital stock and other capital	2,744,372	2,776,407	2,781,422	2,829,613	2,891,301
Retained earnings	3,038,218	3,084,563	3,145,569	3,147,624	3,166,332
Cumulative foreign currency translation adjustment	(163,748)	(148,814)	(187,190)	(201,378)	(205,343)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(224,705)	(236,472)	(229,944)	(228,018)	(249,930)
Less: Treasury stock at cost	1,461,111	1,500,212	1,540,279	1,567,114	1,600,546
Stockholders' equity	3,933,025	3,975,472	3,969,578	3,980,727	4,001,813
Total Liabilities and Stockholders' Equity	9,756,472	9,799,669	9,772,350	9,839,123	9,864,719
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	302,931	305,549	305,458	318,881	265,989

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

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

Item	All Nondurable Manufacturing Total Assets \$1 Billion and Over					All Durable Manufacturing Total Assets \$1 Billion and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	662,236	647,501	696,181	706,483	686,980	643,741	625,004	665,413	670,483	699,508
Depreciation, depletion, and amortization of property, plant, and equipment	22,388	21,425	21,953	22,524	22,992	18,160	17,882	18,565	18,814	19,484
All other operating costs and expenses	587,183	570,154	604,644	612,893	603,655	569,455	560,195	588,058	593,654	621,961
Income (loss) from operations	52,665	55,923	69,584	71,067	60,333	56,126	46,927	58,790	58,015	58,064
Interest expense	17,338	17,389	17,814	18,161	18,351	14,167	14,040	14,530	14,525	15,086
Dividend income	2,041	1,044	1,704	1,237	2,104	1,678	1,055	1,173	840	1,979
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	6,172	6,192	7,317	7,321	7,416	4,050	4,663	5,975	7,183	5,034
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(26,439)	(3,874)	(11,239)	(16,768)	(33,305)	(6,470)	(4,595)	(1,800)	(10,534)	(9,213)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	31,123	36,811	35,716	40,218	33,323	43,843	47,778	48,281	37,380	48,448
Income (loss) before income taxes	48,223	78,707	85,268	84,914	51,521	85,060	81,788	97,888	78,359	89,226
Provision for current and deferred domestic income taxes:										
a. Federal	(11,468)	8,336	11,128	9,041	4,604	51,123	16,895	4,155	4,336	3,893
b. Other	936	1,399	2,202	1,613	647	2,226	1,771	1,610	2,171	2,158
Income (loss) after income taxes	58,755	68,971	71,938	74,260	46,271	31,711	63,121	92,122	71,852	83,175
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
Net income (loss) for quarter	58,755	68,971	71,938	74,260	46,271	31,711	63,121	92,122	71,852	83,175
Cash dividends charged to retained earnings in this quarter	37,047	32,600	40,941	40,168	39,870	27,938	31,336	29,794	30,142	28,817
Net income retained in business	21,708	36,371	30,997	34,091	6,400	3,773	31,785	62,328	41,710	54,357
Retained earnings at beginning of quarter	1,841,478	1,861,350	1,894,080	1,917,308	1,928,161	1,196,840	1,183,235	1,193,304	1,221,363	1,206,782
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2,435)	(7,397)	(2,787)	(9,912)	(12,084)	(23,147)	(20,781)	(32,352)	(56,936)	(17,284)
Retained earnings at end of quarter	1,860,751	1,890,324	1,922,290	1,941,488	1,922,477	1,177,466	1,194,239	1,223,279	1,206,136	1,243,855
	INCOME STATEMENT IN RATIO FORMAT					INCOME STATEMENT IN RATIO FORMAT				
	(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	3.38	3.31	3.15	3.19	3.35	2.82	2.86	2.79	2.81	2.79
All other operating costs and expenses	88.67	88.05	86.85	86.75	87.87	88.46	89.63	88.37	88.54	88.91
Income (loss) from operations	7.95	8.64	10.00	10.06	8.78	8.72	7.51	8.84	8.65	8.30
Interest expense	2.62	2.69	2.56	2.57	2.67	2.20	2.25	2.18	2.17	2.16
Dividend income	0.31	0.16	0.24	0.18	0.31	0.26	0.17	0.18	0.13	0.28
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.93	0.96	1.05	1.04	1.08	0.63	0.75	0.90	1.07	0.72
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(3.99)	(0.60)	(1.61)	(2.37)	(4.85)	(1.01)	(0.74)	(0.27)	(1.57)	(1.32)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.70	5.69	5.13	5.69	4.85	6.81	7.64	7.26	5.58	6.93
Income (loss) before income taxes	7.28	12.16	12.25	12.02	7.50	13.21	13.09	14.71	11.69	12.76
Provision for current and deferred domestic income taxes	(1.59)	1.50	1.91	1.51	0.76	8.29	2.99	0.87	0.97	0.87
Income (loss) after income taxes	8.87	10.65	10.33	10.51	6.74	4.93	10.10	13.84	10.72	11.89
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	9.16	14.77	16.09	15.81	9.67	18.63	17.74	21.16	17.10	19.08
After income taxes	11.16	12.95	13.58	13.83	8.68	6.95	13.69	19.92	15.68	17.79
Annual rate of profit on total assets:										
Before income taxes	3.76	6.12	6.64	6.53	3.99	7.36	7.02	8.44	6.75	7.60
After income taxes	4.58	5.36	5.60	5.71	3.58	2.74	5.42	7.95	6.19	7.08

Table 82.0 -- Income Statement For Corporations in NAICS Mining and Wholesale Trade Sectors,
Total Assets \$50 Million and Over¹

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

Item	All Mining Total Assets \$50 Million and Over					All Wholesale Trade Total Assets \$50 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	70,958	74,619	80,629	83,641	82,602	701,715	678,519	710,079	713,500	721,498
Depreciation, depletion, and amortization of property, plant, and equipment	16,352	15,079	16,034	16,653	17,240	6,609	6,400	6,618	6,624	6,576
All other operating costs and expenses	47,141	47,985	50,963	51,049	52,309	678,788	657,237	685,429	685,643	694,569
Income (loss) from operations	7,465	11,556	13,632	15,939	13,054	16,318	14,882	18,032	21,233	20,352
Interest expense	4,302	4,349	4,385	4,337	4,400	4,192	3,998	4,129	4,228	4,462
All other nonoperating income (expense)	(6,390)	(332)	(7,848)	915	1,207	1,057	(2,611)	1,773	2,140	678
Income (loss) before income taxes	(3,227)	6,875	1,399	12,517	9,861	13,182	8,273	15,676	19,145	16,569
Provision for current and deferred domestic income taxes	(9,952)	1,551	587	1,908	514	(751)	2,690	2,677	2,764	366
Income (loss) after income taxes	6,726	5,324	813	10,609	9,347	13,933	5,584	12,999	16,381	16,203
Cash dividends charged to retained earnings this quarter	2,194	2,239	2,418	2,595	2,310	6,358	4,478	7,162	3,991	6,283
Net income retained in business	4,532	3,085	(1,606)	8,014	7,038	7,575	1,105	5,837	12,390	9,920
Retained earnings at beginning of quarter	21,345	27,811	31,164	28,847	41,888	239,896	247,467	249,285	260,013	273,406
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(555)	(1,059)	(540)	795	1,387	(1,821)	(1,310)	77	(428)	(1,621)
Retained earnings at end of quarter	25,322	29,837	29,019	37,655	50,313	245,649	247,262	255,200	271,975	281,704
	(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	23.04	20.21	19.89	19.91	20.87	0.94	0.94	0.93	0.93	0.91
All other operating costs and expenses	66.43	64.31	63.21	61.03	63.33	96.73	96.86	96.53	96.10	96.27
Income (loss) from operations	10.52	15.49	16.91	19.06	15.80	2.33	2.19	2.54	2.98	2.82
Interest expense	6.06	5.83	5.44	5.19	5.33	0.60	0.59	0.58	0.59	0.62
All other nonoperating income (expense)	(9.01)	(0.45)	(9.73)	1.09	1.46	0.15	(0.38)	0.25	0.30	0.09
Income (loss) before income taxes	(4.55)	9.21	1.74	14.96	11.94	1.88	1.22	2.21	2.68	2.30
Provision for current and deferred domestic income taxes	(14.03)	2.08	0.73	2.28	0.62	(0.11)	0.40	0.38	0.39	0.05
Income (loss) after income taxes	9.48	7.13	1.01	12.68	11.32	1.99	0.82	1.83	2.30	2.25
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	(3.00)	6.43	1.30	11.41	8.62	11.98	7.55	14.16	16.69	14.08
After income taxes	6.26	4.98	0.76	9.67	8.17	12.66	5.10	11.74	14.28	13.77
Annual rate of profit on total assets:										
Before income taxes	(1.40)	2.97	0.60	5.34	4.24	4.00	2.51	4.72	5.64	4.80
After income taxes	2.91	2.30	0.35	4.52	4.02	4.23	1.69	3.91	4.83	4.69
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.28	1.24	1.11	1.10	1.26	1.35	1.36	1.36	1.35	1.38
Total cash, U.S. Government and other securities, to total current liabilities	0.55	0.49	0.39	0.37	0.48	0.14	0.14	0.13	0.13	0.14
Total stockholders' equity to total debt	1.40	1.39	1.41	1.47	1.57	1.26	1.26	1.27	1.33	1.33

¹ 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 Over¹

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

Item	All Mining Total Assets \$50 Million and Over					All Wholesale Trade Total Assets \$50 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	32,902	30,269	25,608	25,307	27,200	51,048	49,017	46,280	47,070	52,426
Time deposits in the U.S., including negotiable certificates of deposit	7,404	6,501	5,639	6,645	6,986	7,676	6,463	6,336	6,427	7,092
Total cash on hand and in U.S. banks	40,306	36,770	31,247	31,953	34,186	58,724	55,480	52,616	53,497	59,518
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	16,300	14,131	12,447	11,321	14,754	14,341	14,586	14,803	15,231	14,460
Total cash, U.S. Government and other securities	56,605	50,901	43,694	43,273	48,940	73,066	70,066	67,419	68,728	73,979
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	39,571	41,478	42,949	44,637	41,519	268,064	267,180	276,916	284,520	280,305
Inventories	13,283	13,827	14,442	14,461	14,223	272,017	278,366	278,607	289,082	295,716
All other current assets	22,022	22,201	23,275	25,824	22,648	74,570	74,862	77,796	78,360	80,723
Total current assets	131,482	128,408	124,359	128,196	127,331	687,716	690,474	700,739	720,690	730,722
Property, plant, and equipment	1,156,542	1,160,702	1,184,499	1,188,250	1,191,252	382,190	384,619	388,193	393,021	392,521
Land and mineral rights	138,405	140,392	143,202	144,338	128,864	12,594	12,150	12,463	12,777	12,643
Less: Accumulated depreciation, depletion, and amortization	713,167	709,997	727,156	727,771	710,786	190,374	193,484	194,858	198,408	196,049
Net property, plant, and equipment	581,779	591,098	600,545	604,816	609,330	204,410	203,285	205,797	207,390	209,114
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	211,167	206,295	207,656	205,256	194,501	424,667	425,639	422,772	429,600	441,974
Total Assets	924,428	925,800	932,561	938,268	931,162	1,316,794	1,319,399	1,329,307	1,357,680	1,381,810
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	4,275	5,353	4,702	4,311	4,356	46,071	48,678	47,688	47,382	46,496
b. Other short-term loans, including commercial paper	1,674	2,188	2,057	1,878	1,768	19,812	15,603	18,880	22,240	14,756
Trade accounts and trade notes payable	40,163	42,953	45,048	45,343	40,323	284,574	284,506	285,955	296,025	300,725
Income taxes accrued, prior and current years, net of payments	(121)	177	346	398	338	2,190	2,131	2,773	3,762	3,934
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	494	846	853	1,042	505	13,120	10,375	10,000	10,434	11,775
b. Other long-term loans	9,904	7,286	8,733	11,258	7,489	11,300	12,134	12,510	10,845	12,120
All other current liabilities, including excise and sales taxes, and accrued expenses	46,166	44,723	50,377	52,808	46,188	132,723	135,077	137,322	141,802	139,411
Total current liabilities	102,556	103,526	112,116	117,038	100,968	509,788	508,504	515,127	532,489	529,217
Long-term debt, due in more than 1 year:										
a. Loans from banks	36,976	36,420	38,226	37,571	40,534	119,706	122,174	121,455	117,889	124,010
b. Other long-term loans	253,681	254,998	249,743	242,705	236,425	138,844	140,053	138,512	137,206	144,852
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	101,135	103,296	102,177	102,005	95,717	108,167	110,540	111,348	111,128	112,971
Total liabilities	494,348	498,240	502,262	499,318	473,644	876,505	881,272	886,442	898,712	911,051
Capital stock and other capital (less treasury stock)	404,758	397,723	401,281	401,294	407,205	194,639	190,864	187,666	186,994	189,056
Retained earnings	25,322	29,837	29,019	37,655	50,313	245,649	247,262	255,200	271,975	281,704
Stockholders' equity	430,080	427,560	430,300	438,949	457,518	440,289	438,127	442,866	458,969	470,760
Total Liabilities and Stockholders' Equity	924,428	925,800	932,561	938,268	931,162	1,316,794	1,319,399	1,329,307	1,357,680	1,381,810
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	28,926	24,882	12,243	11,158	26,363	177,928	181,970	185,612	188,200	201,505
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.12	5.50	4.69	4.61	5.26	5.55	5.31	5.07	5.06	5.35
Trade accounts and trade notes receivable	4.28	4.48	4.61	4.76	4.46	20.36	20.25	20.83	20.96	20.29
Inventories	1.44	1.49	1.55	1.54	1.53	20.66	21.10	20.96	21.29	21.40
Total current assets	14.22	13.87	13.34	13.66	13.67	52.23	52.33	52.71	53.08	52.88
Net property, plant, and equipment	62.93	63.85	64.40	64.46	65.44	15.52	15.41	15.48	15.28	15.13
Short-term debt, including current portion of long-term debt	1.77	1.69	1.75	1.97	1.52	6.86	6.58	6.70	6.70	6.16
Total current liabilities	11.09	11.18	12.02	12.47	10.84	38.71	38.54	38.75	39.22	38.30
Long-term debt	31.44	31.48	30.88	29.87	29.74	19.63	19.87	19.56	18.79	19.46
Total liabilities	53.48	53.82	53.86	53.22	50.87	66.56	66.79	66.68	66.19	65.93
Stockholders' equity	46.52	46.18	46.14	46.78	49.13	33.44	33.21	33.32	33.81	34.07

¹These 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 Over¹

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

Item	Wholesale Trade, Durable Goods Total Assets \$50 Million and Over					Wholesale Trade, Nondurable Goods Total Assets \$50 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	326,937	310,404	321,979	331,627	344,781	374,779	368,116	388,099	381,873	376,717
Depreciation, depletion, and amortization of property, plant, and equipment	3,800	3,687	3,884	3,845	3,963	2,809	2,713	2,734	2,779	2,614
All other operating costs and expenses	314,648	299,328	306,716	315,760	328,537	364,141	357,908	378,713	369,883	366,031
Income (loss) from operations	8,489	7,388	11,379	12,022	12,281	7,829	7,494	6,653	9,211	8,072
Interest expense	2,202	2,099	2,093	2,201	2,350	1,991	1,899	2,036	2,026	2,111
All other nonoperating income (expense)	1,000	(204)	1,312	1,618	1,413	57	(2,408)	461	522	(735)
Income (loss) before income taxes	7,287	5,086	10,599	11,439	11,343	5,894	3,188	5,077	7,706	5,226
Provision for current and deferred domestic income taxes	1,365	1,859	1,726	1,903	(717)	(2,117)	831	951	861	1,083
Income (loss) after income taxes	5,922	3,227	8,872	9,536	12,060	8,011	2,357	4,127	6,845	4,143
Cash dividends charged to retained earnings this quarter	4,518	2,407	4,908	2,385	3,929	1,841	2,071	2,254	1,607	2,354
Net income retained in business	1,405	820	3,965	7,151	8,131	6,170	286	1,873	5,239	1,789
Retained earnings at beginning of quarter	133,904	134,363	137,584	145,655	154,283	105,991	113,104	111,701	114,357	119,123
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,211)	(1,478)	(325)	(196)	(1,014)	(610)	168	402	(232)	(607)
Retained earnings at end of quarter	134,098	133,705	141,224	152,611	161,400	111,552	113,558	113,975	119,364	120,304
	(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	1.16	1.19	1.21	1.16	1.15	0.75	0.74	0.70	0.73	0.69
All other operating costs and expenses	96.24	96.43	95.26	95.22	95.29	97.16	97.23	97.58	96.86	97.16
Income (loss) from operations	2.60	2.38	3.53	3.63	3.56	2.09	2.04	1.71	2.41	2.14
Interest expense	0.67	0.68	0.65	0.66	0.68	0.53	0.52	0.52	0.53	0.56
All other nonoperating income (expense)	0.31	(0.07)	0.41	0.49	0.41	0.02	(0.65)	0.12	0.14	(0.19)
Income (loss) before income taxes	2.23	1.64	3.29	3.45	3.29	1.57	0.87	1.31	2.02	1.39
Provision for current and deferred domestic income taxes	0.42	0.60	0.54	0.57	(0.21)	(0.56)	0.23	0.24	0.23	0.29
Income (loss) after income taxes	1.81	1.04	2.76	2.88	3.50	2.14	0.64	1.06	1.79	1.10
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	10.81	7.54	15.44	16.02	15.19	13.81	7.57	12.07	17.78	12.15
After income taxes	8.79	4.79	12.92	13.36	16.15	18.77	5.60	9.81	15.79	9.63
Annual rate of profit on total assets:										
Before income taxes	3.98	2.74	5.63	5.93	5.68	4.03	2.21	3.52	5.26	3.58
After income taxes	3.24	1.74	4.71	4.94	6.04	5.48	1.63	2.86	4.68	2.84
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.40	1.41	1.41	1.41	1.43	1.29	1.29	1.29	1.28	1.32
Total cash, U.S. Government and other securities, to total current liabilities	0.16	0.15	0.14	0.13	0.14	0.12	0.13	0.12	0.12	0.14
Total stockholders' equity to total debt	1.49	1.47	1.48	1.57	1.58	1.02	1.02	1.03	1.06	1.04

¹ 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 Over¹

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

Item	Wholesale Trade, Durable Goods Total Assets \$50 Million and Over					Wholesale Trade, Nondurable Goods Total Assets \$50 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	30,595	28,538	27,060	27,353	29,977	20,453	20,479	19,220	19,717	22,449
Time deposits in the U.S., including negotiable certificates of deposit	6,642	5,545	5,214	5,337	6,158	1,035	918	1,122	1,090	935
Total cash on hand and in U.S. banks	37,237	34,083	32,274	32,690	36,134	21,487	21,397	20,342	20,807	23,384
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	8,484	8,706	7,742	8,578	8,080	5,858	5,880	7,061	6,653	6,381
Total cash, U.S. Government and other securities	45,720	42,789	40,016	41,268	44,214	27,345	27,277	27,403	27,460	29,764
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	156,003	157,728	162,413	169,091	169,582	112,060	109,453	114,503	115,429	110,722
Inventories	156,400	161,663	166,128	172,316	178,102	115,617	116,704	112,479	116,766	117,613
All other current assets	46,628	47,752	49,353	49,595	50,261	27,941	27,110	28,443	28,765	30,463
Total current assets	404,752	409,931	417,910	432,270	442,159	282,964	280,544	282,829	288,419	288,563
Property, plant, and equipment	194,374	196,486	199,423	200,651	206,415	187,816	188,133	188,770	192,370	186,105
Land and mineral rights	5,783	5,936	5,975	6,329	6,306	6,811	6,214	6,488	6,448	6,336
Less: Accumulated depreciation, depletion, and amortization	103,261	104,817	106,178	107,285	110,048	87,114	88,667	88,681	91,122	86,001
Net property, plant, and equipment	96,896	97,605	99,220	99,695	102,673	107,514	105,680	106,577	107,695	106,441
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	230,558	234,646	235,885	240,158	253,730	194,109	190,994	186,886	189,442	188,244
Total Assets	732,207	742,181	753,015	772,124	798,563	584,587	577,217	576,292	585,556	583,247
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	30,894	31,490	31,217	31,812	32,141	15,177	17,189	16,471	15,571	14,355
b. Other short-term loans, including commercial paper	12,637	11,385	11,103	12,052	9,231	7,175	4,218	7,777	10,188	5,525
Trade accounts and trade notes payable	138,615	140,187	143,111	149,215	157,588	145,958	144,319	142,844	146,810	143,136
Income taxes accrued, prior and current years, net of payments	1,024	1,080	1,099	2,238	2,351	1,165	1,051	1,674	1,524	1,583
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	8,619	7,464	7,313	7,583	8,156	4,501	2,911	2,688	2,851	3,619
b. Other long-term loans	6,934	6,743	6,732	5,199	4,724	4,366	5,391	5,777	5,647	7,396
All other current liabilities, including excise and sales taxes, and accrued expenses	91,175	93,393	94,992	99,359	95,842	41,548	41,684	42,329	42,443	43,568
Total current liabilities	289,898	291,742	295,568	307,456	310,034	219,890	216,763	219,559	225,033	219,183
Long-term debt, due in more than 1 year:										
a. Loans from banks	69,954	73,083	75,111	71,929	74,668	49,752	49,091	46,344	45,959	49,342
b. Other long-term loans	51,962	53,627	54,451	53,624	59,960	86,882	86,427	84,061	83,581	84,892
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	50,806	54,005	53,256	53,508	55,167	57,360	56,535	58,092	57,619	57,804
Total liabilities	462,620	472,456	478,386	486,519	499,829	413,885	408,816	408,056	412,193	411,221
Capital stock and other capital (less treasury stock)	135,489	136,020	133,405	132,994	137,334	59,150	54,844	54,261	53,999	51,722
Retained earnings	134,098	133,705	141,224	152,611	161,400	111,552	113,558	113,975	119,364	120,304
Stockholders' equity	269,587	269,725	274,629	285,605	298,733	170,702	168,402	168,236	173,364	172,026
Total Liabilities and Stockholders' Equity	732,207	742,181	753,015	772,124	798,563	584,587	577,217	576,292	585,556	583,247
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	114,854	118,189	122,342	124,814	132,125	63,074	63,781	63,270	63,386	69,380
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.24	5.77	5.31	5.34	5.54	4.68	4.73	4.76	4.69	5.10
Trade accounts and trade notes receivable	21.31	21.25	21.57	21.90	21.24	19.17	18.96	19.87	19.71	18.98
Inventories	21.36	21.78	22.06	22.32	22.30	19.78	20.22	19.52	19.94	20.17
Total current assets	55.28	55.23	55.50	55.98	55.37	48.40	48.60	49.08	49.26	49.48
Net property, plant, and equipment	13.23	13.15	13.18	12.91	12.86	18.39	18.31	18.49	18.39	18.25
Short-term debt, including current portion of long-term debt	8.07	7.69	7.49	7.34	6.79	5.34	5.15	5.68	5.85	5.30
Total current liabilities	39.59	39.31	39.25	39.82	38.82	37.61	37.55	38.10	38.43	37.58
Long-term debt	16.65	17.07	17.21	16.26	16.86	23.37	23.48	22.63	22.12	23.01
Total liabilities	63.18	63.66	63.53	63.01	62.59	70.80	70.83	70.81	70.39	70.51
Stockholders' equity	36.82	36.34	36.47	36.99	37.41	29.20	29.17	29.19	29.61	29.49

¹These 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 Over¹

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

Item	All Retail Trade Total Assets \$50 Million and Over					Food and Beverage Stores Total Assets \$50 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	785,449	729,732	764,868	760,285	813,414	118,018	118,068	118,406	118,320	118,416
Depreciation, depletion, and amortization of property, plant, and equipment	15,808	15,843	15,786	15,431	16,483	2,477	2,490	2,420	2,457	2,427
All other operating costs and expenses	731,786	683,396	715,462	710,862	761,481	113,216	112,266	112,907	113,110	113,235
Income (loss) from operations	37,855	30,493	33,620	33,993	35,450	2,325	3,312	3,078	2,752	2,755
Interest expense	5,791	6,339	6,346	6,324	6,873	744	779	794	742	816
All other nonoperating income (expense)	218	5,304	(181)	60	757	(209)	265	388	(610)	30
Income (loss) before income taxes	32,282	29,458	27,093	27,729	29,334	1,372	2,797	2,672	1,401	1,969
Provision for current and deferred domestic income taxes	241	5,965	6,628	5,586	6,573	(1,794)	188	668	751	408
Income (loss) after income taxes	32,041	23,493	20,466	22,143	22,761	3,167	2,609	2,004	650	1,561
Cash dividends charged to retained earnings this quarter	7,835	13,193	9,903	6,892	9,100	572	407	1,981	333	935
Net income retained in business	24,205	10,299	10,563	15,252	13,662	2,594	2,202	23	317	625
Retained earnings at beginning of quarter	442,836	457,523	466,788	471,253	457,902	51,923	54,626	55,731	55,715	55,812
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(9,132)	(5,431)	(7,347)	(6,199)	(11,049)	(1,807)	(64)	(172)	(120)	(1,632)
Retained earnings at end of quarter	457,910	462,392	470,003	480,306	460,515	52,710	56,765	55,582	55,912	54,806
	(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	2.01	2.17	2.06	2.03	2.03	2.10	2.11	2.04	2.08	2.05
All other operating costs and expenses	93.17	93.65	93.54	93.50	93.62	95.93	95.09	95.36	95.60	95.62
Income (loss) from operations	4.82	4.18	4.40	4.47	4.36	1.97	2.80	2.60	2.33	2.33
Interest expense	0.74	0.87	0.83	0.83	0.84	0.63	0.66	0.67	0.63	0.69
All other nonoperating income (expense)	0.03	0.73	(0.02)	0.01	0.09	(0.18)	0.22	0.33	(0.52)	0.03
Income (loss) before income taxes	4.11	4.04	3.54	3.65	3.61	1.16	2.37	2.26	1.18	1.66
Provision for current and deferred domestic income taxes	0.03	0.82	0.87	0.73	0.81	(1.52)	0.16	0.56	0.63	0.34
Income (loss) after income taxes	4.08	3.22	2.68	2.91	2.80	2.68	2.21	1.69	0.55	1.32
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	25.06	22.44	20.53	20.64	20.05	9.00	16.59	16.17	8.34	11.65
After income taxes	24.87	17.90	15.51	16.49	15.56	20.76	15.47	12.13	3.87	9.23
Annual rate of profit on total assets:										
Before income taxes	8.48	7.52	6.86	6.81	6.92	3.16	6.25	5.98	3.09	4.30
After income taxes	8.41	6.00	5.18	5.44	5.37	7.29	5.83	4.48	1.43	3.40
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.17	1.25	1.26	1.24	1.17	1.15	1.17	1.13	1.17	1.22
Total cash, U.S. Government and other securities, to total current liabilities	0.24	0.31	0.34	0.31	0.25	0.34	0.37	0.36	0.38	0.36
Total stockholders' equity to total debt	1.10	1.03	1.04	1.04	1.12	1.22	1.36	1.27	1.30	1.26

¹ 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 Over¹

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

Item	All Retail Trade Total Assets \$50 Million and Over					Food and Beverage Stores Total Assets \$50 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	67,669	106,890	120,153	116,189	77,536	14,018	14,927	14,923	16,261	14,679
Time deposits in the U.S., including negotiable certificates of deposit	3,505	2,698	2,324	2,199	2,242	58	8	9	10	28
Total cash on hand and in U.S. banks	71,175	109,588	122,477	118,388	79,779	14,075	14,935	14,933	16,271	14,707
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	40,414	33,132	35,747	36,645	45,587	1,414	1,408	1,627	1,123	1,297
Total cash, U.S. Government and other securities	111,589	142,720	158,224	155,033	125,366	15,489	16,343	16,560	17,394	16,004
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	89,901	88,158	91,172	93,938	95,248	5,839	6,071	6,111	6,118	6,283
Inventories	304,738	306,243	304,550	332,348	323,198	26,240	25,511	25,783	26,180	27,734
All other current assets	37,158	35,840	36,812	38,375	39,678	4,436	3,467	3,146	3,693	4,203
Total current assets	543,387	572,961	590,758	619,694	583,490	52,004	51,391	51,599	53,385	54,223
Property, plant, and equipment	861,084	870,594	879,752	895,213	913,778	146,137	149,711	152,121	152,546	154,182
Land and mineral rights	81,442	81,889	81,478	81,780	82,531	13,372	13,383	13,417	13,464	13,670
Less: Accumulated depreciation, depletion, and amortization	445,179	451,072	460,361	469,170	479,613	74,764	77,091	79,518	79,142	80,139
Net property, plant, and equipment	497,346	501,411	500,870	507,823	516,697	84,746	86,003	86,019	86,869	87,713
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	482,666	491,884	488,436	501,251	596,013	37,042	41,715	41,155	41,081	41,411
Total Assets	1,523,400	1,566,257	1,580,063	1,628,767	1,696,200	173,792	179,109	178,773	181,335	183,347
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	25,178	26,673	27,613	26,461	27,418	476	1,314	1,368	548	521
b. Other short-term loans, including commercial paper	22,178	19,881	13,936	21,662	24,481	2,255	1,309	1,143	779	1,294
Trade accounts and trade notes payable	234,489	229,932	241,170	264,064	257,862	23,050	22,634	23,342	23,082	23,625
Income taxes accrued, prior and current years, net of payments	5,623	7,407	3,700	3,601	4,119	859	1,020	665	637	459
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	5,798	6,165	5,809	5,906	5,343	963	466	543	868	773
b. Other long-term loans	18,414	17,128	17,546	18,961	17,691	2,101	2,418	3,348	3,090	1,608
All other current liabilities, including excise and sales taxes, and accrued expenses	154,258	152,114	157,646	159,171	163,743	15,354	14,941	15,371	16,477	16,043
Total current liabilities	465,937	459,300	467,420	499,825	500,658	45,057	44,100	45,779	45,481	44,324
Long-term debt, due in more than 1 year:										
a. Loans from banks	100,129	101,523	101,078	101,925	103,687	15,759	16,031	16,362	17,016	18,693
b. Other long-term loans	298,283	337,851	342,961	340,132	344,107	28,621	28,138	29,324	29,457	30,689
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	143,697	142,566	140,812	149,619	162,675	23,353	23,385	21,234	22,176	22,038
Total liabilities	1,008,047	1,041,239	1,052,271	1,091,501	1,111,126	112,791	111,655	112,699	114,130	115,744
Capital stock and other capital (less treasury stock)	57,443	62,626	57,789	56,961	124,559	8,291	10,690	10,492	11,292	12,798
Retained earnings	457,910	462,392	470,003	480,306	460,515	52,710	56,765	55,582	55,912	54,806
Stockholders' equity	515,353	525,017	527,792	537,266	585,074	61,001	67,455	66,075	67,205	67,603
Total Liabilities and Stockholders' Equity	1,523,400	1,566,257	1,580,063	1,628,767	1,696,200	173,792	179,109	178,773	181,335	183,347
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	77,449	113,662	123,338	119,869	82,832	6,946	7,291	5,820	7,904	9,900
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.33	9.11	10.01	9.52	7.39	8.91	9.12	9.26	9.59	8.73
Trade accounts and trade notes receivable	5.90	5.63	5.77	5.77	5.62	3.36	3.39	3.42	3.37	3.43
Inventories	20.00	19.55	19.27	20.40	19.05	15.10	14.24	14.42	14.44	15.13
Total current assets	35.67	36.58	37.39	38.05	34.40	29.92	28.69	28.86	29.44	29.57
Net property, plant, and equipment	32.65	32.01	31.70	31.18	30.46	48.76	48.02	48.12	47.91	47.84
Short-term debt, including current portion of long-term debt	4.70	4.46	4.11	4.48	4.42	3.33	3.07	3.58	2.91	2.29
Total current liabilities	30.59	29.32	29.58	30.69	29.52	25.93	24.62	25.61	25.08	24.17
Long-term debt	26.15	28.05	28.10	27.14	26.40	25.54	24.66	25.56	25.63	26.93
Total liabilities	66.17	66.48	66.60	67.01	65.51	64.90	62.34	63.04	62.94	63.13
Stockholders' equity	33.83	33.52	33.40	32.99	34.49	35.10	37.66	36.96	37.06	36.87

¹These 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 ¹

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

Item	Clothing and General Merchandise Stores Total Assets \$50 Million and Over					All Other Retail Trade Total Assets \$50 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	264,973	230,582	239,652	237,337	273,547	402,458	381,081	406,810	404,629	421,450
Depreciation, depletion, and amortization of property, plant, and equipment	5,994	5,992	6,009	5,510	5,697	7,337	7,360	7,358	7,463	8,359
All other operating costs and expenses	245,423	215,731	222,816	222,103	253,994	373,147	355,399	379,738	375,648	394,252
Income (loss) from operations	13,556	8,859	10,827	9,723	13,856	21,974	18,322	19,715	21,517	18,839
Interest expense	2,050	2,125	2,056	1,986	2,032	2,998	3,435	3,495	3,596	4,024
All other nonoperating income (expense)	1,986	1,717	(2,326)	(377)	20	(1,559)	3,323	1,757	1,046	707
Income (loss) before income taxes	13,492	8,451	6,445	7,360	11,844	17,417	18,210	17,976	18,968	15,521
Provision for current and deferred domestic income taxes	441	1,831	2,413	1,805	3,346	1,594	3,946	3,547	3,030	2,818
Income (loss) after income taxes	13,051	6,619	4,032	5,555	8,497	15,823	14,264	14,430	15,938	12,703
Cash dividends charged to retained earnings this quarter	2,309	8,132	2,461	2,192	3,078	4,954	4,654	5,461	4,367	5,086
Net income retained in business	10,742	(1,512)	1,571	3,363	5,419	10,869	9,610	8,969	11,572	7,617
Retained earnings at beginning of quarter	142,408	148,222	146,415	145,292	143,531	248,506	254,674	264,642	270,246	258,558
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(4,973)	(292)	(3,978)	(4,146)	(6,322)	(2,351)	(5,075)	(3,197)	(1,933)	(3,094)
Retained earnings at end of quarter	148,177	146,418	144,008	144,509	142,628	257,024	259,209	270,413	279,885	263,081
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.26	2.60	2.51	2.32	2.08	1.82	1.93	1.81	1.84	1.98
All other operating costs and expenses	92.62	93.56	92.97	93.58	92.85	92.72	93.26	93.35	92.84	93.55
Income (loss) from operations	5.12	3.84	4.52	4.10	5.07	5.46	4.81	4.85	5.32	4.47
Interest expense	0.77	0.92	0.86	0.84	0.74	0.74	0.90	0.86	0.89	0.95
All other nonoperating income (expense)	0.75	0.74	(0.97)	(0.16)	0.01	(0.39)	0.87	0.43	0.26	0.17
Income (loss) before income taxes	5.09	3.66	2.69	3.10	4.33	4.33	4.78	4.42	4.69	3.68
Provision for current and deferred domestic income taxes	0.17	0.79	1.01	0.76	1.22	0.40	1.04	0.87	0.75	0.67
Income (loss) after income taxes	4.93	2.87	1.68	2.34	3.11	3.93	3.74	3.55	3.94	3.01
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	29.84	18.88	14.68	16.52	26.75	25.47	26.15	25.14	25.99	18.24
After income taxes	28.86	14.79	9.18	12.47	19.20	23.14	20.49	20.18	21.84	14.93
Annual rate of profit on total assets:										
Before income taxes	10.87	6.86	5.11	5.48	9.03	8.17	8.14	8.02	8.33	6.28
After income taxes	10.52	5.38	3.20	4.14	6.48	7.42	6.38	6.44	7.00	5.14
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.11	1.12	1.17	1.11	1.12	1.20	1.34	1.34	1.33	1.18
Total cash, U.S. Government and other securities, to total current liabilities	0.21	0.18	0.24	0.19	0.22	0.24	0.37	0.39	0.37	0.25
Total stockholders' equity to total debt	1.37	1.36	1.28	1.23	1.27	0.95	0.85	0.89	0.92	1.03

¹ 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 Over¹

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

Item	Clothing and General Merchandise Stores Total Assets \$50 Million and Over					All Other Retail Trade Total Assets \$50 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	23,438	19,103	28,524	25,939	27,124	30,214	72,860	76,705	73,990	35,733
Time deposits in the U.S., including negotiable certificates of deposit	1,839	1,919	1,718	1,747	1,648	1,609	771	596	441	566
Total cash on hand and in U.S. banks	25,277	21,022	30,242	27,686	28,773	31,822	73,631	77,302	74,431	36,299
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	7,579	6,534	6,780	6,248	7,266	31,422	25,190	27,340	29,274	37,024
Total cash, U.S. Government and other securities	32,856	27,556	37,022	33,934	36,039	63,244	98,820	104,642	103,705	73,323
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	10,233	9,962	10,843	11,606	12,109	73,830	72,125	74,219	76,214	76,856
Inventories	116,328	117,956	117,114	137,379	122,822	162,169	162,776	161,654	168,789	172,643
All other current assets	11,796	12,233	13,243	14,216	14,399	20,927	20,141	20,424	20,466	21,077
Total current assets	171,213	167,707	178,220	197,135	185,368	320,170	353,863	360,938	369,174	343,898
Property, plant, and equipment	347,090	348,331	352,254	355,390	361,613	367,857	372,552	375,378	387,277	397,983
Land and mineral rights	34,422	34,491	34,478	34,406	34,536	33,647	34,016	33,584	33,910	34,325
Less: Accumulated depreciation, depletion, and amortization	179,385	181,192	186,074	188,682	193,199	191,031	192,789	194,769	201,346	206,275
Net property, plant, and equipment	202,127	201,630	200,658	201,114	202,951	210,474	213,778	214,193	219,840	226,033
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	123,104	123,187	125,452	138,648	136,468	322,521	326,982	321,829	321,521	418,134
Total Assets	496,443	492,524	504,330	536,897	524,787	853,165	894,623	896,960	910,536	988,065
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,645	1,730	1,764	2,750	2,309	23,057	23,629	24,482	23,162	24,588
b. Other short-term loans, including commercial paper	7,038	7,897	2,528	9,534	7,708	12,885	10,675	10,265	11,348	15,480
Trade accounts and trade notes payable	77,091	75,881	82,384	97,029	88,967	134,347	131,418	135,444	143,952	145,270
Income taxes accrued, prior and current years, net of payments	2,272	2,303	1,155	1,228	1,392	2,492	4,083	1,880	1,736	2,269
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,381	1,069	740	1,228	768	3,455	4,630	4,526	3,810	3,802
b. Other long-term loans	6,117	4,460	2,785	4,455	3,360	10,196	10,250	11,413	11,417	12,723
All other current liabilities, including excise and sales taxes, and accrued expenses	59,008	57,007	60,880	60,929	61,302	79,896	80,166	81,394	81,766	86,397
Total current liabilities	154,553	150,348	152,237	177,153	165,805	266,327	264,852	269,404	277,191	290,529
Long-term debt, due in more than 1 year:										
a. Loans from banks	26,464	26,556	26,259	25,210	24,157	57,907	58,936	58,457	59,699	60,837
b. Other long-term loans	89,176	90,020	103,132	102,110	101,063	180,486	219,692	210,505	208,566	212,354
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	45,383	46,547	47,058	54,263	56,686	74,960	72,634	72,521	73,180	83,952
Total liabilities	315,576	313,472	328,686	358,735	347,711	579,680	616,113	610,886	618,636	647,671
Capital stock and other capital (less treasury stock)	32,690	32,635	31,635	33,653	34,448	16,461	19,301	15,661	12,015	77,313
Retained earnings	148,177	146,418	144,008	144,509	142,628	257,024	259,209	270,413	279,885	263,081
Stockholders' equity	180,867	179,053	175,643	178,162	177,076	273,485	278,510	286,074	291,900	340,394
Total Liabilities and Stockholders' Equity	496,443	492,524	504,330	536,897	524,787	853,165	894,623	896,960	910,536	988,065
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	16,660	17,359	25,984	19,982	19,563	53,843	89,011	91,534	91,983	53,369
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.62	5.59	7.34	6.32	6.87	7.41	11.05	11.67	11.39	7.42
Trade accounts and trade notes receivable	2.06	2.02	2.15	2.16	2.31	8.65	8.06	8.27	8.37	7.78
Inventories	23.43	23.95	23.22	25.59	23.40	19.01	18.19	18.02	18.54	17.47
Total current assets	34.49	34.05	35.34	36.72	35.32	37.53	39.55	40.24	40.54	34.81
Net property, plant, and equipment	40.72	40.94	39.79	37.46	38.67	24.67	23.90	23.88	24.14	22.88
Short-term debt, including current portion of long-term debt	3.26	3.08	1.55	3.35	2.70	5.81	5.50	5.65	5.46	5.73
Total current liabilities	31.13	30.53	30.19	33.00	31.59	31.22	29.60	30.04	30.44	29.40
Long-term debt	23.29	23.67	25.66	23.71	23.86	27.94	31.14	29.99	29.46	27.65
Total liabilities	63.57	63.65	65.17	66.82	66.26	67.94	68.87	68.11	67.94	65.55
Stockholders' equity	36.43	36.35	34.83	33.18	33.74	32.06	31.13	31.89	32.06	34.45

¹These 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 Over¹

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

Item	All Information Total Assets \$50 Million and Over					Publishing Industries, except Internet Total Assets \$50 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	323,393	308,224	318,510	317,255	345,821	64,724	61,236	67,038	64,781	69,950
Depreciation, depletion, and amortization of property, plant, and equipment	27,936	27,317	27,159	27,314	28,833	2,008	2,049	2,049	2,068	2,224
All other operating costs and expenses	253,443	234,242	239,218	239,839	267,289	53,765	51,698	54,112	54,067	58,864
Income (loss) from operations	42,015	46,664	52,134	50,102	49,700	8,951	7,488	10,877	8,646	8,863
Interest expense	14,109	13,976	13,765	14,322	15,039	2,565	2,647	2,690	2,799	2,895
All other nonoperating income (expense)	10,082	22,919	18,152	24,645	25,596	8,219	9,311	11,656	10,423	10,720
Income (loss) before income taxes	37,988	55,608	56,521	60,426	60,257	14,605	14,152	19,843	16,270	16,688
Provision for current and deferred domestic income taxes	(53,230)	14,419	8,701	8,011	4,270	15,205	8,041	2,708	939	1,048
Income (loss) after income taxes	91,218	41,189	47,819	52,415	55,987	(600)	6,111	17,135	15,331	15,640
Cash dividends charged to retained earnings this quarter	15,662	14,324	15,545	16,218	19,032	5,282	6,167	4,925	5,894	6,184
Net income retained in business	75,556	26,865	32,274	36,197	36,954	(5,882)	(56)	12,210	9,437	9,456
Retained earnings at beginning of quarter	283,593	353,100	437,633	446,238	470,526	85,080	82,518	74,517	67,888	69,668
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(15,534)	(8,416)	(8,758)	(16,564)	(25,140)	(3,847)	(7,049)	(4,251)	(10,403)	(13,428)
Retained earnings at end of quarter	343,615	371,549	461,149	465,871	482,341	75,351	75,413	82,475	66,922	65,696
	(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	8.64	8.86	8.53	8.61	8.34	3.10	3.35	3.06	3.19	3.18
All other operating costs and expenses	78.37	76.00	75.11	75.60	77.29	83.07	84.43	80.72	83.46	84.15
Income (loss) from operations	12.99	15.14	16.37	15.79	14.37	13.83	12.23	16.22	13.35	12.67
Interest expense	4.36	4.53	4.32	4.51	4.35	3.96	4.32	4.01	4.32	4.14
All other nonoperating income (expense)	3.12	7.44	5.70	7.77	7.40	12.70	15.21	17.39	16.09	15.33
Income (loss) before income taxes	11.75	18.04	17.75	19.05	17.42	22.57	23.11	29.60	25.12	23.86
Provision for current and deferred domestic income taxes	(16.46)	4.68	2.73	2.53	1.23	23.49	13.13	4.04	1.45	1.50
Income (loss) after income taxes	28.21	13.36	15.01	16.52	16.19	(0.93)	9.98	25.56	23.67	22.36
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	12.85	18.28	18.22	19.32	18.54	19.45	19.23	26.10	22.20	21.98
After income taxes	30.86	13.54	15.41	16.76	17.23	(0.80)	8.30	22.54	20.92	20.60
Annual rate of profit on total assets:										
Before income taxes	4.72	6.81	6.86	7.27	7.00	8.01	7.83	10.73	8.84	8.89
After income taxes	11.33	5.05	5.80	6.30	6.50	(0.33)	3.38	9.27	8.33	8.33
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.15	1.20	1.19	1.19	1.19	1.11	1.16	1.32	1.22	1.21
Total cash, U.S. Government and other securities, to total current liabilities	0.50	0.53	0.51	0.51	0.51	0.58	0.61	0.73	0.67	0.62
Total stockholders' equity to total debt	1.04	1.07	1.10	1.11	1.10	1.26	1.29	1.31	1.25	1.29

¹ 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 Over¹

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

Item	All Information Total Assets \$50 Million and Over					Publishing Industries, except Internet Total Assets \$50 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	142,573	147,316	126,543	123,019	128,997	41,147	40,623	47,593	43,660	43,728
Time deposits in the U.S., including negotiable certificates of deposit	7,142	9,161	10,027	10,908	8,955	1,398	1,399	2,415	3,881	2,853
Total cash on hand and in U.S. banks	149,715	156,478	136,570	133,927	137,951	42,544	42,022	50,008	47,541	46,582
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	102,699	102,722	110,132	116,214	119,524	24,617	23,467	34,684	33,761	31,466
Total cash, U.S. Government and other securities	252,414	259,200	246,702	250,142	257,475	67,161	65,489	84,692	81,303	78,048
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	182,202	173,689	181,035	180,665	190,328	38,372	35,343	41,227	38,157	42,540
Inventories	23,482	23,807	23,287	24,194	24,024	3,677	3,981	4,170	4,927	3,605
All other current assets	125,685	128,215	123,870	129,778	129,018	19,268	20,963	23,064	23,956	28,722
Total current assets	583,783	584,911	574,894	584,778	600,845	128,478	125,777	153,153	148,343	152,915
Property, plant, and equipment	1,297,172	1,319,488	1,340,045	1,366,044	1,435,685	104,968	108,031	111,043	110,085	113,129
Land and mineral rights	15,346	16,765	17,196	18,424	18,815	3,051	3,235	3,278	4,471	4,509
Less: Accumulated depreciation, depletion, and amortization	739,503	755,865	768,967	787,856	825,888	61,071	62,639	64,374	63,851	65,608
Net property, plant, and equipment	573,015	580,388	588,274	596,612	628,613	46,948	48,627	49,947	50,705	52,029
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	2,064,997	2,098,779	2,134,902	2,145,086	2,214,391	553,753	548,873	536,553	536,776	545,699
Total Assets	3,221,795	3,264,078	3,298,069	3,326,476	3,443,849	729,179	723,277	739,654	735,825	750,643
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,826	2,466	2,144	2,448	2,147	911	866	819	1,251	786
b. Other short-term loans, including commercial paper	22,236	13,835	10,039	7,037	8,274	15,602	3,925	2,969	2,836	3,049
Trade accounts and trade notes payable	104,751	99,325	102,341	105,345	112,285	14,371	13,069	13,963	14,650	15,372
Income taxes accrued, prior and current years, net of payments	4,635	3,797	6,104	6,087	6,163	521	57	2,466	1,904	1,919
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,984	4,178	3,892	5,839	4,770	491	608	1,128	2,215	481
b. Other long-term loans	75,521	71,477	61,078	59,444	55,801	6,631	9,269	10,911	12,835	15,098
All other current liabilities, including excise and sales taxes, and accrued expenses	294,871	294,074	297,578	305,239	313,999	77,263	80,338	84,059	86,170	89,285
Total current liabilities	508,825	489,152	483,175	491,439	503,438	115,791	108,131	116,316	121,860	125,988
Long-term debt, due in more than 1 year:										
a. Loans from banks	139,922	151,510	142,977	149,773	153,371	24,969	27,732	29,575	35,217	37,852
b. Other long-term loans	893,623	897,797	911,577	907,484	959,846	189,386	185,844	185,871	181,059	178,857
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	497,049	508,697	519,317	526,630	527,456	98,627	107,141	103,818	104,537	104,292
Total liabilities	2,039,418	2,047,155	2,057,045	2,075,326	2,144,111	428,773	428,848	435,579	442,673	446,989
Capital stock and other capital (less treasury stock)	838,762	845,374	779,875	785,279	817,397	225,054	219,015	221,599	226,229	237,959
Retained earnings	343,615	371,549	461,149	465,871	482,341	75,351	75,413	82,475	66,922	65,696
Stockholders' equity	1,182,377	1,216,923	1,241,024	1,251,150	1,299,738	300,406	294,429	304,074	293,151	303,655
Total Liabilities and Stockholders' Equity	3,221,795	3,264,078	3,298,069	3,326,476	3,443,849	729,179	723,277	739,654	735,825	750,643
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	74,958	95,759	91,719	93,339	97,407	12,687	17,646	36,838	26,482	26,927
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.83	7.94	7.48	7.52	7.48	9.21	9.05	11.45	11.05	10.40
Trade accounts and trade notes receivable	5.66	5.32	5.49	5.43	5.53	5.26	4.89	5.57	5.19	5.67
Inventories	0.73	0.73	0.71	0.73	0.70	0.50	0.55	0.56	0.67	0.48
Total current assets	18.12	17.92	17.43	17.58	17.45	17.62	17.39	20.71	20.16	20.37
Net property, plant, and equipment	17.79	17.78	17.84	17.94	18.25	6.44	6.72	6.75	6.89	6.93
Short-term debt, including current portion of long-term debt	3.25	2.82	2.34	2.25	2.06	3.24	2.03	2.14	2.60	2.59
Total current liabilities	15.79	14.99	14.65	14.77	14.62	15.88	14.95	15.73	16.56	16.78
Long-term debt	32.08	32.15	31.97	31.78	32.32	29.40	29.53	29.13	29.39	28.87
Total liabilities	63.30	62.72	62.37	62.39	62.26	58.80	59.29	58.89	60.16	59.55
Stockholders' equity	36.70	37.28	37.63	37.61	37.74	41.20	40.71	41.11	39.84	40.45

¹These 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 Over¹

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

Item	Motion Picture and Sound Recording Industries Total Assets \$50 Million and Over					Broadcasting, except Internet Total Assets \$50 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	13,636	12,689	6,534	6,287	6,455	36,493	34,565	36,223	34,563	37,976
Depreciation, depletion, and amortization of property, plant, and equipment	479	479	349	339	371	1,374	1,336	1,354	1,287	1,290
All other operating costs and expenses	11,024	10,280	5,732	5,721	5,740	28,255	26,003	27,168	26,250	28,942
Income (loss) from operations	2,134	1,929	453	227	344	6,863	7,226	7,701	7,026	7,744
Interest expense	559	527	331	347	328	2,132	2,094	1,850	1,851	1,805
All other nonoperating income (expense)	(646)	351	500	(8)	541	(661)	630	1,553	1,470	10,542
Income (loss) before income taxes	928	1,754	622	(128)	557	4,070	5,762	7,404	6,645	16,481
Provision for current and deferred domestic income taxes	(800)	(145)	19	720	468	(7,027)	1,113	1,017	1,093	1,176
Income (loss) after income taxes	1,728	1,898	603	(848)	90	11,098	4,649	6,386	5,552	15,305
Cash dividends charged to retained earnings this quarter	411	285	483	754	666	1,438	485	2,309	513	1,639
Net income retained in business	1,317	1,614	120	(1,601)	(577)	9,660	4,164	4,077	5,039	13,667
Retained earnings at beginning of quarter	(70,955)	(69,517)	935	1,689	(725)	78,479	85,127	88,874	94,136	99,361
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	4	(147)	45	(85)	48	(51)	(60)	1,221	587	887
Retained earnings at end of quarter	(69,633)	(68,050)	1,099	2	(1,254)	88,087	89,230	94,172	99,763	113,914
	(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	3.51	3.78	5.34	5.39	5.74	3.77	3.86	3.74	3.72	3.40
All other operating costs and expenses	80.84	81.02	87.73	91.00	88.92	77.43	75.23	75.00	75.95	76.21
Income (loss) from operations	15.65	15.20	6.94	3.61	5.33	18.81	20.91	21.26	20.33	20.39
Interest expense	4.10	4.15	5.07	5.53	5.08	5.84	6.06	5.11	5.36	4.75
All other nonoperating income (expense)	(4.74)	2.77	7.65	(0.12)	8.37	(1.81)	1.82	4.29	4.25	27.76
Income (loss) before income taxes	6.81	13.82	9.52	(2.04)	8.63	11.15	16.67	20.44	19.23	43.40
Provision for current and deferred domestic income taxes	(5.86)	(1.14)	0.29	11.45	7.24	(19.26)	3.22	2.81	3.16	3.10
Income (loss) after income taxes	12.67	14.96	9.22	(13.48)	1.39	30.41	13.45	17.63	16.06	40.30
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	6.31	11.64	7.65	(1.72)	10.02	16.59	22.73	28.72	24.55	54.18
After income taxes	11.75	12.60	7.41	(11.43)	1.61	45.22	18.34	24.77	20.51	50.32
Annual rate of profit on total assets:										
Before income taxes	2.78	5.29	3.66	(0.77)	3.94	4.72	6.54	8.45	7.54	18.18
After income taxes	5.17	5.72	3.54	(5.08)	0.63	12.86	5.28	7.29	6.30	16.88
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.07	1.14	1.06	0.99	1.12	1.47	1.32	1.32	1.37	1.62
Total cash, U.S. Government and other securities, to total current liabilities	0.20	0.18	0.34	0.24	0.23	0.45	0.35	0.33	0.35	0.67
Total stockholders' equity to total debt	1.35	1.41	1.75	1.52	1.20	0.60	0.62	0.64	0.69	0.78

¹ 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 Over¹

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

Item	Motion Picture and Sound Recording Industries Total Assets \$50 Million and Over					Broadcasting, except Internet Total Assets \$50 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	3,689	3,106	2,566	1,772	1,507	16,048	11,777	11,086	11,855	25,930
Time deposits in the U.S., including negotiable certificates of deposit	104	107	129	115	124	1,460	734	652	596	1,106
Total cash on hand and in U.S. banks	3,793	3,213	2,695	1,887	1,631	17,508	12,511	11,739	12,451	27,036
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	383	384	411	402	319	2,875	3,354	3,382	3,112	2,969
Total cash, U.S. Government and other securities	4,176	3,597	3,107	2,288	1,950	20,383	15,865	15,121	15,563	30,005
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	10,877	11,323	2,870	3,037	3,200	32,920	30,462	31,482	31,245	28,870
Inventories	4,478	4,218	2,130	2,076	2,095	6,524	6,754	7,041	7,358	7,555
All other current assets	2,423	3,097	1,684	2,150	2,360	6,719	6,825	6,823	7,098	6,057
Total current assets	21,955	22,235	9,790	9,553	9,604	66,546	59,905	60,467	61,264	72,487
Property, plant, and equipment	20,760	21,085	14,788	15,233	15,399	76,455	76,672	77,284	78,893	79,908
Land and mineral rights	807	802	539	557	554	2,726	2,693	2,767	2,716	2,522
Less: Accumulated depreciation, depletion, and amortization	11,981	12,362	7,925	8,182	8,376	42,431	42,865	43,538	44,790	44,438
Net property, plant, and equipment	9,586	9,525	7,402	7,609	7,578	36,749	36,500	36,513	36,819	37,993
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	102,071	100,979	50,850	49,522	39,417	241,767	255,944	253,406	254,368	252,223
Total Assets	133,611	132,740	68,042	66,683	56,599	345,062	352,350	350,386	352,451	362,703
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	211	315	265	283	279	1,659	299	149	187	201
b. Other short-term loans, including commercial paper	0	179	103	50	0	5,960	5,689	4,576	2,106	2,098
Trade accounts and trade notes payable	2,310	2,181	2,171	2,236	2,103	8,435	8,551	8,285	8,782	8,323
Income taxes accrued, prior and current years, net of payments	745	745	608	655	233	837	572	729	516	621
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	126	139	104	121	145	494	565	847	1,861	2,176
b. Other long-term loans	5,495	4,068	30	41	19	2,117	3,668	4,462	4,425	3,943
All other current liabilities, including excise and sales taxes, and accrued expenses	11,660	11,939	5,987	6,259	5,792	25,884	26,052	26,862	26,715	27,505
Total current liabilities	20,548	19,565	9,268	9,646	8,572	45,386	45,396	45,910	44,592	44,867
Long-term debt, due in more than 1 year:										
a. Loans from banks	16,525	18,623	11,159	11,307	10,395	39,406	44,586	42,335	41,473	40,756
b. Other long-term loans	21,208	19,351	6,891	7,775	7,660	113,190	109,902	107,928	106,382	106,092
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	16,491	14,943	8,199	8,283	7,735	48,913	51,090	51,086	51,742	49,319
Total liabilities	74,771	72,482	35,517	37,010	34,362	246,895	250,974	247,260	244,189	241,033
Capital stock and other capital (less treasury stock)	128,473	128,308	31,426	29,671	23,491	10,080	12,145	8,954	8,499	7,756
Retained earnings	(69,633)	(68,050)	1,099	2	(1,254)	88,087	89,230	94,172	99,763	113,914
Stockholders' equity	58,840	60,258	32,525	29,673	22,237	98,167	101,376	103,127	108,262	121,670
Total Liabilities and Stockholders' Equity	133,611	132,740	68,042	66,683	56,599	345,062	352,350	350,386	352,451	362,703
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	1,407	2,670	522	(93)	1,033	21,160	14,509	14,557	16,672	27,620
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	3.13	2.71	4.57	3.43	3.44	5.91	4.50	4.32	4.42	8.27
Trade accounts and trade notes receivable	8.14	8.53	4.22	4.55	5.65	9.54	8.65	8.99	8.87	7.96
Inventories	3.35	3.18	3.13	3.11	3.70	1.89	1.92	2.01	2.09	2.08
Total current assets	16.43	16.75	14.39	14.33	16.97	19.29	17.00	17.26	17.38	19.99
Net property, plant, and equipment	7.17	7.18	10.88	11.41	13.39	10.65	10.36	10.42	10.45	10.47
Short-term debt, including current portion of long-term debt	4.37	3.54	0.74	0.74	0.78	2.96	2.90	2.86	2.43	2.32
Total current liabilities	15.38	14.74	13.62	14.46	15.14	13.15	12.88	13.10	12.65	12.37
Long-term debt	28.24	28.61	26.53	28.62	31.90	44.22	43.85	42.89	41.95	40.49
Total liabilities	55.96	54.60	52.20	55.50	60.71	71.55	71.23	70.57	69.28	66.45
Stockholders' equity	44.04	45.40	47.80	44.50	39.29	28.45	28.77	29.43	30.72	33.55

¹These 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 Over¹

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

Item	Telecommunications Total Assets \$50 Million and Over					All Other Information Total Assets \$50 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	156,764	151,041	157,250	159,122	172,254	51,775	48,693	51,465	52,502	59,185
Depreciation, depletion, and amortization of property, plant, and equipment	22,395	21,806	21,649	21,849	23,044	1,680	1,647	1,758	1,771	1,905
All other operating costs and expenses	117,092	105,523	108,421	109,564	123,043	43,307	40,737	43,785	44,237	50,700
Income (loss) from operations	17,277	23,712	27,181	27,708	26,168	6,788	6,309	5,921	6,495	6,581
Interest expense	7,891	7,757	7,893	8,232	8,874	961	950	1,000	1,092	1,138
All other nonoperating income (expense)	(6,674)	1,343	(464)	804	(9,692)	9,845	11,284	4,907	11,956	13,485
Income (loss) before income taxes	2,713	17,298	18,824	20,280	7,602	15,672	16,643	9,829	17,359	18,928
Provision for current and deferred domestic income taxes	(71,871)	3,632	4,123	4,661	488	11,264	1,777	835	598	1,091
Income (loss) after income taxes	74,584	13,665	14,701	15,619	7,114	4,408	14,866	8,994	16,761	17,837
Cash dividends charged to retained earnings this quarter	7,530	7,058	7,408	8,575	10,095	1,001	331	420	483	448
Net income retained in business	67,054	6,608	7,293	7,044	(2,981)	3,407	14,535	8,574	16,278	17,389
Retained earnings at beginning of quarter	58,664	120,669	129,685	136,875	145,321	132,324	134,303	143,622	145,650	156,901
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(8,184)	3,110	(64)	(1,062)	(5,335)	(3,455)	(4,269)	(5,708)	(5,602)	(7,311)
Retained earnings at end of quarter	117,533	130,387	136,914	142,857	137,006	132,276	144,569	146,488	156,327	166,979
	(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	14.29	14.44	13.77	13.73	13.38	3.24	3.38	3.42	3.37	3.22
All other operating costs and expenses	74.69	69.86	68.95	68.86	71.43	83.64	83.66	85.08	84.26	85.66
Income (loss) from operations	11.02	15.70	17.29	17.41	15.19	13.11	12.96	11.51	12.37	11.12
Interest expense	5.03	5.14	5.02	5.17	5.15	1.86	1.95	1.94	2.08	1.92
All other nonoperating income (expense)	(4.26)	0.89	(0.30)	0.51	(5.63)	19.01	23.17	9.54	22.77	22.78
Income (loss) before income taxes	1.73	11.45	11.97	12.74	4.41	30.27	34.18	19.10	33.06	31.98
Provision for current and deferred domestic income taxes	(45.85)	2.40	2.62	2.93	0.28	21.76	3.65	1.62	1.14	1.84
Income (loss) after income taxes	47.58	9.05	9.35	9.82	4.13	8.51	30.53	17.48	31.92	30.14
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	2.52	15.30	15.32	16.28	5.88	21.24	21.58	12.69	21.58	22.60
After income taxes	69.41	12.08	11.96	12.54	5.50	5.97	19.27	11.62	20.83	21.30
Annual rate of profit on total assets:										
Before income taxes	0.73	4.56	4.71	5.02	1.78	11.98	12.34	7.26	12.50	13.38
After income taxes	20.02	3.61	3.68	3.87	1.67	3.37	11.02	6.64	12.07	12.60
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	0.90	0.99	0.88	0.93	0.86	1.48	1.50	1.51	1.49	1.55
Total cash, U.S. Government and other securities, to total current liabilities	0.36	0.42	0.24	0.27	0.20	0.70	0.75	0.79	0.78	0.86
Total stockholders' equity to total debt	0.68	0.71	0.75	0.76	0.73	4.57	4.52	4.58	4.80	4.98

¹ 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 Over¹

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

Item	Telecommunications Total Assets \$50 Million and Over					All Other Information Total Assets \$50 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	56,575	62,219	35,041	38,460	28,715	25,114	29,591	30,256	27,273	29,117
Time deposits in the U.S., including negotiable certificates of deposit	2,334	4,527	4,569	3,752	1,321	1,846	2,394	2,262	2,564	3,551
Total cash on hand and in U.S. banks	58,909	66,747	39,610	42,211	30,035	26,961	31,984	32,518	29,837	32,668
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	14,617	14,337	6,037	8,084	9,386	60,207	61,180	65,617	70,857	75,384
Total cash, U.S. Government and other securities	73,526	81,084	45,647	50,295	39,421	87,168	93,165	98,135	100,693	108,052
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	70,780	68,994	77,794	79,887	83,895	29,253	27,567	27,662	28,338	31,822
Inventories	6,705	6,908	7,928	7,394	8,051	2,098	1,946	2,017	2,438	2,717
All other current assets	31,547	33,122	32,929	36,154	40,091	65,728	64,208	59,371	60,420	51,788
Total current assets	182,558	190,108	164,298	173,729	171,458	184,246	186,885	187,185	191,889	194,380
Property, plant, and equipment	1,013,396	1,025,110	1,043,192	1,061,836	1,120,768	81,593	88,590	93,738	99,997	106,481
Land and mineral rights	7,701	7,771	7,823	7,825	8,251	1,061	2,264	2,789	2,854	2,979
Less: Accumulated depreciation, depletion, and amortization	593,803	606,258	619,562	635,686	670,978	30,217	31,741	33,568	35,348	36,488
Net property, plant, and equipment	427,295	426,623	431,453	433,976	458,042	52,437	59,113	62,959	67,504	72,971
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	880,620	899,459	1,002,667	1,008,541	1,078,359	286,786	293,523	291,425	295,878	298,694
Total Assets	1,490,473	1,516,191	1,598,418	1,616,246	1,707,859	523,469	539,521	541,570	555,270	566,044
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	62	67	47	41	31	982	919	864	686	850
b. Other short-term loans, including commercial paper	284	1,926	1,780	1,112	979	390	2,115	611	931	2,148
Trade accounts and trade notes payable	68,398	64,266	67,625	69,774	75,279	11,238	11,258	10,298	9,903	11,208
Income taxes accrued, prior and current years, net of payments	1,943	2,313	2,645	2,273	2,187	588	110	(345)	739	1,203
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,164	2,108	1,148	979	1,219	709	759	665	665	749
b. Other long-term loans	58,975	52,282	43,305	38,743	35,683	2,303	2,191	2,370	3,400	1,058
All other current liabilities, including excise and sales taxes, and accrued expenses	72,073	68,468	70,827	73,940	83,561	107,990	107,278	109,843	112,156	107,856
Total current liabilities	202,900	191,430	187,377	186,861	198,940	124,200	124,629	124,305	128,480	125,072
Long-term debt, due in more than 1 year:										
a. Loans from banks	45,790	45,967	45,255	47,399	51,398	13,232	14,602	14,653	14,378	12,970
b. Other long-term loans	522,839	535,002	562,363	565,353	617,692	47,001	47,698	48,523	46,916	49,545
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	289,121	291,441	311,830	318,364	322,637	43,897	44,081	44,383	43,703	43,473
Total liabilities	1,060,650	1,063,840	1,106,824	1,117,976	1,190,667	228,329	231,010	231,865	233,477	231,060
Capital stock and other capital (less treasury stock)	312,290	321,963	354,680	355,413	380,187	162,864	163,942	163,217	165,467	168,005
Retained earnings	117,533	130,387	136,914	142,857	137,006	132,276	144,569	146,488	156,327	166,979
Stockholders' equity	429,824	452,350	491,594	498,270	517,193	295,140	308,511	309,705	321,794	334,984
Total Liabilities and Stockholders' Equity	1,490,473	1,516,191	1,598,418	1,616,246	1,707,859	523,469	539,521	541,570	555,270	566,044
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(20,341)	(1,322)	(23,079)	(13,132)	(27,481)	60,046	62,256	62,880	63,409	69,308
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.93	5.35	2.86	3.11	2.31	16.65	17.27	18.12	18.13	19.09
Trade accounts and trade notes receivable	4.75	4.55	4.87	4.94	4.91	5.59	5.11	5.11	5.10	5.62
Inventories	0.45	0.46	0.50	0.46	0.47	0.40	0.36	0.37	0.44	0.48
Total current assets	12.25	12.54	10.28	10.75	10.04	35.20	34.64	34.56	34.56	34.34
Net property, plant, and equipment	28.67	28.14	26.99	26.85	26.82	10.02	10.96	11.63	12.16	12.89
Short-term debt, including current portion of long-term debt	4.06	3.72	2.90	2.53	2.22	0.84	1.11	0.83	1.02	0.85
Total current liabilities	13.61	12.63	11.72	11.56	11.65	23.73	23.10	22.95	23.14	22.10
Long-term debt	38.15	38.32	38.01	37.91	39.18	11.51	11.55	11.67	11.04	11.04
Total liabilities	71.16	70.17	69.24	69.17	69.72	43.62	42.82	42.81	42.05	40.82
Stockholders' equity	28.84	29.83	30.76	30.83	30.28	56.38	57.18	57.19	57.95	59.18

¹These 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 Over¹

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

Item	All Professional and Technical Services ² Total Assets \$50 Million and Over					Computer Systems Design and Related Services Total Assets \$50 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	152,292	142,705	144,898	140,138	147,625	61,581	56,615	54,812	54,073	58,623
Depreciation, depletion, and amortization of property, plant, and equipment	4,233	3,993	4,115	4,180	4,407	2,047	1,877	1,944	1,929	1,965
All other operating costs and expenses	143,231	136,482	135,444	132,687	141,967	56,948	53,125	50,743	50,028	53,404
Income (loss) from operations	4,828	2,230	5,338	3,271	1,252	2,586	1,613	2,125	2,116	3,254
Interest expense	3,982	3,744	4,118	4,198	4,549	1,824	1,718	1,919	1,918	2,080
All other nonoperating income (expense)	7,465	4,887	5,864	6,735	5,404	6,242	3,443	4,793	4,719	4,840
Income (loss) before income taxes	8,311	3,372	7,084	5,808	2,107	7,003	3,338	4,999	4,917	6,014
Provision for current and deferred domestic income taxes	2,664	1,264	1,481	1,858	15	4,430	808	724	946	1,863
Income (loss) after income taxes	5,647	2,109	5,603	3,950	2,092	2,572	2,529	4,275	3,971	4,151
Cash dividends charged to retained earnings this quarter	4,041	4,418	3,762	3,094	3,739	2,179	2,055	2,179	1,948	2,305
Net income retained in business	1,606	(2,309)	1,841	856	(1,647)	394	474	2,096	2,023	1,845
Retained earnings at beginning of quarter	102,514	107,335	109,118	107,464	110,279	174,426	179,604	181,249	181,341	186,450
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(10)	3,967	(1,858)	(1,060)	502	(69)	2,896	(1,153)	(588)	272
Retained earnings at end of quarter	104,110	108,993	109,101	107,260	109,135	174,750	182,974	182,192	182,777	188,568
	(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	2.78	2.80	2.84	2.98	2.99	3.32	3.32	3.55	3.57	3.35
All other operating costs and expenses	94.05	95.64	93.48	94.68	96.17	92.48	93.84	92.58	92.52	91.10
Income (loss) from operations	3.17	1.56	3.68	2.33	0.85	4.20	2.85	3.88	3.91	5.55
Interest expense	2.61	2.62	2.84	3.00	3.08	2.96	3.03	3.50	3.55	3.55
All other nonoperating income (expense)	4.90	3.42	4.05	4.81	3.66	10.14	6.08	8.74	8.73	8.26
Income (loss) before income taxes	5.46	2.36	4.89	4.14	1.43	11.37	5.90	9.12	9.09	10.26
Provision for current and deferred domestic income taxes	1.75	0.89	1.02	1.33	0.01	7.19	1.43	1.32	1.75	3.18
Income (loss) after income taxes	3.71	1.48	3.87	2.82	1.42	4.18	4.47	7.80	7.34	7.08
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	8.05	3.12	6.55	5.20	1.85	15.58	7.39	11.08	10.62	12.82
After income taxes	5.47	1.95	5.18	3.53	1.84	5.72	5.60	9.47	8.58	8.85
Annual rate of profit on total assets:										
Before income taxes	3.24	1.30	2.73	2.19	0.77	5.86	2.83	4.24	4.11	4.86
After income taxes	2.20	0.81	2.16	1.49	0.76	2.15	2.15	3.62	3.32	3.35
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.15	1.21	1.21	1.21	1.22	0.96	0.99	1.01	0.96	1.00
Total cash, U.S. Government and other securities, to total current liabilities	0.43	0.46	0.47	0.48	0.49	0.32	0.33	0.37	0.32	0.33
Total stockholders' equity to total debt	1.54	1.62	1.62	1.64	1.62	1.26	1.30	1.29	1.31	1.28

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

² 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 Over¹

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

Item	All Professional and Technical Services ² Total Assets \$50 Million and Over					Computer Systems Design and Related Services Total Assets \$50 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	64,070	64,797	68,370	68,578	69,948	18,765	18,413	24,197	22,361	21,911
Time deposits in the U.S., including negotiable certificates of deposit	5,196	5,289	6,117	5,120	5,753	2,405	1,437	1,716	879	908
Total cash on hand and in U.S. banks	69,266	70,086	74,487	73,698	75,701	21,169	19,849	25,913	23,240	22,819
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	40,453	43,263	44,787	50,271	56,474	12,858	13,315	11,781	10,971	13,110
Total cash, U.S. Government and other securities	109,718	113,349	119,274	123,969	132,175	34,027	33,164	37,694	34,211	35,929
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	110,988	109,570	107,192	107,421	116,099	40,947	38,236	35,832	36,186	39,684
Inventories	8,856	8,902	8,769	9,175	9,017	2,756	2,666	2,674	2,907	2,389
All other current assets	66,139	68,327	70,243	70,164	71,258	25,130	25,768	28,308	29,470	31,882
Total current assets	295,702	300,149	305,478	310,729	328,549	102,860	99,835	104,508	102,774	109,883
Property, plant, and equipment	128,704	125,591	122,948	126,107	132,243	54,738	53,893	53,154	53,825	56,122
Land and mineral rights	1,529	1,532	1,457	1,398	1,480	500	524	487	473	455
Less: Accumulated depreciation, depletion, and amortization	75,563	73,728	71,964	74,022	77,416	34,567	33,904	33,289	33,908	35,405
Net property, plant, and equipment	54,670	53,395	52,441	53,483	56,307	20,670	20,512	20,352	20,389	21,172
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	677,147	684,035	681,640	698,185	711,995	354,487	350,934	347,122	355,676	364,393
Total Assets	1,027,518	1,037,579	1,039,559	1,062,397	1,096,851	478,017	471,281	471,982	478,839	495,448
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,235	2,496	2,639	2,382	2,885	1,008	767	833	712	787
b. Other short-term loans, including commercial paper	4,962	7,134	6,773	6,229	5,699	3,185	3,508	3,511	3,720	2,584
Trade accounts and trade notes payable	63,581	60,063	60,687	60,877	67,120	18,377	17,313	17,090	17,648	18,351
Income taxes accrued, prior and current years, net of payments	1,829	1,883	1,640	2,035	1,654	634	489	359	292	428
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	5,032	4,031	3,237	3,512	4,581	1,292	1,132	893	1,399	1,705
b. Other long-term loans	12,690	12,835	13,451	18,157	17,621	11,017	9,452	10,202	12,065	12,348
All other current liabilities, including excise and sales taxes, and accrued expenses	165,485	159,898	163,563	164,028	169,244	71,612	68,529	70,235	70,708	74,208
Total current liabilities	256,813	248,341	251,991	257,219	268,804	107,125	101,190	103,122	106,545	110,411
Long-term debt, due in more than 1 year:										
a. Loans from banks	101,810	95,576	91,968	95,232	100,869	41,524	39,168	36,863	36,603	39,191
b. Other long-term loans	140,549	145,294	148,542	147,797	149,953	84,111	84,852	87,680	86,741	90,357
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	115,567	115,971	114,279	114,990	121,961	65,480	65,338	63,782	63,708	67,782
Total liabilities	614,739	605,182	606,780	615,238	641,586	298,240	290,547	291,446	293,597	307,741
Capital stock and other capital (less treasury stock)	308,669	323,403	323,678	339,899	346,130	5,027	(2,240)	(1,656)	2,466	(861)
Retained earnings	104,110	108,993	109,101	107,260	109,135	174,750	182,974	182,192	182,777	188,568
Stockholders' equity	412,779	432,397	432,779	447,159	455,265	179,777	180,734	180,536	185,242	187,707
Total Liabilities and Stockholders' Equity	1,027,518	1,037,579	1,039,559	1,062,397	1,096,851	478,017	471,281	471,982	478,839	495,448
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	38,888	51,808	53,487	53,511	59,745	(4,265)	(1,355)	1,386	(3,771)	(527)
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	10.68	10.92	11.47	11.67	12.05	7.12	7.04	7.99	7.14	7.25
Trade accounts and trade notes receivable	10.80	10.56	10.31	10.11	10.58	8.57	8.11	7.59	7.56	8.01
Inventories	0.86	0.86	0.84	0.86	0.82	0.58	0.57	0.57	0.61	0.48
Total current assets	28.78	28.93	29.39	29.25	29.95	21.52	21.18	22.14	21.46	22.18
Net property, plant, and equipment	5.32	5.15	5.04	5.03	5.13	4.32	4.35	4.31	4.26	4.27
Short-term debt, including current portion of long-term debt	2.52	2.55	2.51	2.85	2.81	3.45	3.15	3.27	3.74	3.52
Total current liabilities	24.99	23.93	24.24	24.21	24.51	22.41	21.47	21.85	22.25	22.29
Long-term debt	23.59	23.21	23.14	22.88	22.87	26.28	26.32	26.39	25.76	26.15
Total liabilities	59.83	58.33	58.37	57.91	58.49	62.39	61.65	61.75	61.31	62.11
Stockholders' equity	40.17	41.67	41.63	42.09	41.51	37.61	38.35	38.25	38.69	37.89

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

² 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 Over¹

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

Item	Management and Technical Consulting Services Total Assets \$50 Million and Over					Scientific Research and Development Services Total Assets \$50 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	21,102	21,253	22,003	21,374	23,772	16,431	15,269	16,093	15,678	17,924
Depreciation, depletion, and amortization of property, plant, and equipment	457	424	436	481	510	525	486	559	582	645
All other operating costs and expenses	19,375	20,258	20,551	19,462	22,375	18,268	18,025	18,653	18,439	21,590
Income (loss) from operations	1,270	570	1,016	1,431	887	(2,362)	(3,242)	(3,120)	(3,344)	(4,311)
Interest expense	348	378	526	536	472	509	493	489	536	550
All other nonoperating income (expense)	93	425	217	325	257	32	618	375	1,159	850
Income (loss) before income taxes	1,015	618	706	1,221	672	(2,840)	(3,117)	(3,234)	(2,721)	(4,010)
Provision for current and deferred domestic income taxes	(736)	(64)	58	(9)	358	(1,418)	145	101	293	(1,957)
Income (loss) after income taxes	1,751	682	648	1,230	314	(1,421)	(3,262)	(3,334)	(3,015)	(2,053)
Cash dividends charged to retained earnings this quarter	166	165	186	237	131	165	1,089	238	99	78
Net income retained in business	1,585	517	462	993	183	(1,586)	(4,351)	(3,572)	(3,114)	(2,132)
Retained earnings at beginning of quarter	4,654	6,370	7,454	8,067	7,900	(88,273)	(91,995)	(92,760)	(98,531)	(103,712)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1)	615	(146)	(120)	(117)	(379)	612	42	100	123
Retained earnings at end of quarter	6,238	7,501	7,770	8,940	7,966	(90,239)	(95,733)	(96,290)	(101,545)	(105,720)
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.17	2.00	1.98	2.25	2.15	3.20	3.18	3.47	3.71	3.60
All other operating costs and expenses	91.82	95.32	93.40	91.05	94.12	111.18	118.05	115.91	117.61	120.45
Income (loss) from operations	6.02	2.68	4.62	6.70	3.73	(14.38)	(21.23)	(19.39)	(21.33)	(24.05)
Interest expense	1.65	1.78	2.39	2.51	1.98	3.10	3.23	3.04	3.42	3.07
All other nonoperating income (expense)	0.44	2.00	0.98	1.52	1.08	0.19	4.05	2.33	7.39	4.74
Income (loss) before income taxes	4.81	2.91	3.21	5.71	2.83	(17.28)	(20.41)	(20.09)	(17.36)	(22.37)
Provision for current and deferred domestic income taxes	(3.49)	(0.30)	0.26	(0.04)	1.51	(8.63)	0.95	0.63	1.87	(10.92)
Income (loss) after income taxes	8.30	3.21	2.95	5.75	1.32	(8.65)	(21.36)	(20.72)	(19.23)	(11.46)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	8.01	4.74	5.39	8.90	4.58	(13.40)	(13.85)	(14.35)	(11.20)	(15.57)
After income taxes	13.81	5.23	4.95	8.96	2.14	(6.71)	(14.49)	(14.80)	(12.41)	(7.97)
Annual rate of profit on total assets:										
Before income taxes	3.21	1.91	2.15	3.67	1.90	(7.91)	(8.33)	(8.54)	(6.78)	(9.44)
After income taxes	5.53	2.11	1.97	3.70	0.89	(3.96)	(8.71)	(8.81)	(7.51)	(4.83)
	(based on succeeding table)									
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	0.90	0.90	0.88	0.88	0.88	3.00	3.22	3.14	3.22	3.13
Total cash, U.S. Government and other securities, to total current liabilities	0.25	0.24	0.24	0.26	0.25	2.04	2.22	2.18	2.31	2.25
Total stockholders' equity to total debt	1.94	1.86	1.76	1.89	2.01	2.95	2.97	3.06	3.17	3.26

¹ 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 Over¹

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

Item	Management and Technical Consulting Services Total Assets \$50 Million and Over					Scientific Research and Development Services Total Assets \$50 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	7,934	7,478	7,380	7,909	8,379	20,575	23,597	20,796	21,888	22,159
Time deposits in the U.S., including negotiable certificates of deposit	49	391	379	701	230	947	1,141	1,535	1,279	2,021
Total cash on hand and in U.S. banks	7,982	7,868	7,759	8,610	8,609	21,522	24,738	22,332	23,167	24,181
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,528	1,251	1,291	1,492	2,144	21,138	22,569	25,809	30,593	34,411
Total cash, U.S. Government and other securities	9,511	9,120	9,050	10,102	10,752	42,661	47,308	48,141	53,760	58,592
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	14,428	14,839	15,281	15,577	16,463	10,481	10,969	11,353	10,994	12,604
Inventories	751	671	826	897	834	2,592	2,804	2,661	2,703	2,831
All other current assets	8,980	9,201	8,624	7,431	8,930	7,083	7,415	7,286	7,448	7,457
Total current assets	33,670	33,831	33,782	34,008	36,979	62,816	68,496	69,440	74,904	81,484
Property, plant, and equipment	12,593	12,566	12,682	12,926	13,495	18,417	19,124	19,085	19,875	21,409
Land and mineral rights	59	64	64	62	60	246	243	230	233	261
Less: Accumulated depreciation, depletion, and amortization	7,545	7,520	7,559	7,702	7,809	7,981	8,420	8,467	8,695	9,597
Net property, plant, and equipment	5,107	5,110	5,186	5,286	5,747	10,682	10,947	10,847	11,413	12,072
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	87,798	90,130	92,453	93,819	98,954	70,149	70,260	71,185	74,292	76,433
Total Assets	126,575	129,071	131,421	133,113	141,679	143,647	149,703	151,472	160,609	169,989
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	382	414	400	318	373	208	262	106	81	143
b. Other short-term loans, including commercial paper	807	1,524	1,605	1,506	1,214	229	340	0	124	173
Trade accounts and trade notes payable	6,310	6,111	6,367	6,603	7,292	3,756	4,054	3,950	4,156	4,905
Income taxes accrued, prior and current years, net of payments	192	245	170	148	27	208	158	99	338	315
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	506	479	425	301	384	647	625	777	630	796
b. Other long-term loans	116	102	163	598	1,101	455	1,245	1,075	1,844	1,813
All other current liabilities, including excise and sales taxes, and accrued expenses	29,095	28,579	29,132	28,997	31,784	15,456	14,611	16,114	16,089	17,907
Total current liabilities	37,407	37,456	38,263	38,472	42,174	20,959	21,295	22,121	23,262	26,051
Long-term debt, due in more than 1 year:										
a. Loans from banks	16,698	17,263	17,779	17,566	17,839	14,601	13,889	13,403	12,653	13,713
b. Other long-term loans	7,567	8,297	9,346	8,832	8,260	12,623	13,964	14,108	15,316	14,931
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	14,206	13,905	13,674	13,348	14,776	10,689	10,546	11,696	12,176	12,291
Total liabilities	75,878	76,922	79,062	78,218	83,049	58,872	59,695	61,327	63,409	66,987
Capital stock and other capital (less treasury stock)	44,459	44,648	44,589	45,956	50,664	175,013	185,741	186,436	198,745	208,723
Retained earnings	6,238	7,501	7,770	8,940	7,966	(90,239)	(95,733)	(96,290)	(101,545)	(105,720)
Stockholders' equity	50,697	52,150	52,359	54,895	58,631	84,775	90,008	90,145	97,200	103,002
Total Liabilities and Stockholders' Equity	126,575	129,071	131,421	133,113	141,679	143,647	149,703	151,472	160,609	169,989
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(3,737)	(3,625)	(4,481)	(4,464)	(5,195)	41,857	47,201	47,319	51,642	55,433
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.51	7.07	6.89	7.59	7.59	29.70	31.60	31.78	33.47	34.47
Trade accounts and trade notes receivable	11.40	11.50	11.63	11.70	11.62	7.30	7.33	7.50	6.85	7.41
Inventories	0.59	0.52	0.63	0.67	0.59	1.80	1.87	1.76	1.68	1.67
Total current assets	26.60	26.21	25.71	25.55	26.10	43.73	45.75	45.84	46.64	47.93
Net property, plant, and equipment	4.03	3.96	3.95	3.97	4.06	7.44	7.31	7.16	7.11	7.10
Short-term debt, including current portion of long-term debt	1.43	1.95	1.97	2.05	2.17	1.07	1.65	1.29	1.67	1.72
Total current liabilities	29.55	29.02	29.11	28.90	29.77	14.59	14.22	14.60	14.48	15.33
Long-term debt	19.17	19.80	20.64	19.83	18.42	18.95	18.61	18.16	17.41	16.85
Total liabilities	59.95	59.60	60.16	58.76	58.62	40.98	39.88	40.49	39.48	39.41
Stockholders' equity	40.05	40.40	39.84	41.24	41.38	59.02	60.12	59.51	60.52	60.59

¹These 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 Over¹

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

Item	All Other Professional and Technical Services ² Total Assets \$50 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
	(million dollars)				
Net sales, receipts, and operating revenues	53,178	49,568	51,990	49,013	47,305
Depreciation, depletion, and amortization of property, plant, and equipment	1,204	1,205	1,177	1,188	1,287
All other operating costs and expenses	48,639	45,074	45,496	44,758	44,597
Income (loss) from operations	3,334	3,289	5,317	3,067	1,421
Interest expense	1,301	1,155	1,184	1,208	1,447
All other nonoperating income (expense)	1,099	400	479	532	(542)
Income (loss) before income taxes	3,133	2,534	4,612	2,391	(569)
Provision for current and deferred domestic income taxes	388	375	598	627	(249)
Income (loss) after income taxes	2,745	2,159	4,014	1,764	(319)
Cash dividends charged to retained earnings this quarter	1,531	1,108	1,159	810	1,225
Net income retained in business	1,214	1,051	2,855	954	(1,544)
Retained earnings at beginning of quarter	11,707	13,355	13,174	16,588	19,641
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	440	(155)	(600)	(452)	224
Retained earnings at end of quarter	13,361	14,251	15,429	17,089	18,321
	(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	2.43	2.26	2.42	2.72
All other operating costs and expenses	91.47	90.93	87.51	91.32	94.27
Income (loss) from operations	6.27	6.64	10.23	6.26	3.00
Interest expense	2.45	2.33	2.28	2.46	3.06
All other nonoperating income (expense)	2.07	0.81	0.92	1.09	(1.15)
Income (loss) before income taxes	5.89	5.11	8.87	4.88	(1.20)
Provision for current and deferred domestic income taxes	0.73	0.76	1.15	1.28	(0.53)
Income (loss) after income taxes	5.16	4.36	7.72	3.60	(0.67)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	12.85	9.26	16.81	8.71	(2.15)
After income taxes	11.26	7.89	14.63	6.43	(1.21)
Annual rate of profit on total assets:					
Before income taxes	4.49	3.53	6.48	3.30	(0.79)
After income taxes	3.93	3.00	5.64	2.43	(0.44)
	(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.06	1.11	1.10	1.11	1.11
Total cash, U.S. Government and other securities, to total current liabilities	0.26	0.27	0.28	0.29	0.30
Total stockholders' equity to total debt	1.37	1.56	1.63	1.52	1.43

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

² 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 Over¹

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

Item	All Other Professional and Technical Services ² Total Assets \$50 Million and Over				
	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
ASSETS					
Cash and demand deposits in the U.S.	16,796	15,310	15,997	16,420	17,499
Time deposits in the U.S., including negotiable certificates of deposit	1,795	2,321	2,487	2,261	2,594
Total cash on hand and in U.S. banks	18,592	17,630	18,484	18,681	20,092
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	4,928	6,127	5,906	7,216	6,809
Total cash, U.S. Government and other securities	23,520	23,757	24,389	25,897	26,901
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	45,132	45,526	44,725	44,665	47,348
Inventories	2,757	2,760	2,608	2,667	2,963
All other current assets	24,946	25,943	26,025	25,815	22,989
Total current assets	96,355	97,986	97,747	99,043	100,202
Property, plant, and equipment	42,957	40,009	38,027	39,482	41,217
Land and mineral rights	725	701	676	630	705
Less: Accumulated depreciation, depletion, and amortization	25,471	23,883	22,648	23,716	24,605
Net property, plant, and equipment	18,211	16,826	16,056	16,395	17,317
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	164,713	172,711	170,879	174,399	172,215
Total Assets	279,279	287,523	284,683	289,837	289,734
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,638	1,052	1,300	1,270	1,582
b. Other short-term loans, including commercial paper	741	1,762	1,657	878	1,729
Trade accounts and trade notes payable	35,137	32,585	33,280	32,470	36,573
Income taxes accrued, prior and current years, net of payments	795	992	1,011	1,257	885
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,586	1,795	1,142	1,181	1,696
b. Other long-term loans	1,103	2,035	2,012	3,649	2,359
All other current liabilities, including excise and sales taxes, and accrued expenses	49,322	48,179	48,082	48,234	45,345
Total current liabilities	91,322	88,400	88,484	88,940	90,168
Long-term debt, due in more than 1 year:					
a. Loans from banks	28,987	25,255	23,923	28,410	30,126
b. Other long-term loans	36,247	38,181	37,409	36,908	36,404
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	25,193	26,181	25,128	25,758	27,111
Total liabilities	181,749	178,018	174,945	180,015	183,809
Capital stock and other capital (less treasury stock)	84,170	95,254	94,310	92,733	87,604
Retained earnings	13,361	14,251	15,429	17,089	18,321
Stockholders' equity	97,530	109,505	109,738	109,822	105,924
Total Liabilities and Stockholders' Equity	279,279	287,523	284,683	289,837	289,734
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	5,033	9,586	9,263	10,104	10,034
SELECTED BALANCE SHEET RATIOS					
(percent of total assets)					
Total cash, U.S. Government and other securities	8.42	8.26	8.57	8.93	9.28
Trade accounts and trade notes receivable	16.16	15.83	15.71	15.41	16.34
Inventories	0.99	0.96	0.92	0.92	1.02
Total current assets	34.50	34.08	34.34	34.17	34.58
Net property, plant, and equipment	6.52	5.85	5.64	5.66	5.98
Short-term debt, including current portion of long-term debt	2.17	2.31	2.15	2.41	2.54
Total current liabilities	32.70	30.75	31.08	30.69	31.12
Long-term debt	23.36	22.06	21.54	22.54	22.96
Total liabilities	65.08	61.91	61.45	62.11	63.44
Stockholders' equity	34.92	38.09	38.55	37.89	36.56

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

² Except legal services.

End of Report

U.S. Census Bureau, Quarterly Financial Report, 2018 Quarter 4