

Quarterly Financial Report

for Manufacturing, Mining, Trade,
and Selected Service Industries

2019 Quarter 2

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for Manufacturing, Mining, Trade,
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Announcement

Beginning with the data collected for the 4th quarter 2019 (released March 2020), the Quarterly Financial Report (QFR) will implement a new sampling methodology. Estimates for the prior four quarters (fourth quarter 2018 through third quarter 2019) will be restated using the new sampling methodology to provide comparability of the estimates across these quarters. For more information regarding the new methodology, contact the Financial Business Owners Surveys Statistical Methods Branch staff at 301-763-3310.

¹Data for these tables are also available on the Internet at www.census.gov/econ/qfr/

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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.

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 current quarter data quality indicators are available for each sector at https://www.census.gov/econ/qfr/mmws/current/qfr_mg.pdf and https://www.census.gov/econ/qfr/retail/current/qfr_rt.pdf. Historical data quality indicators spanning 20 quarters are also available at https://www.census.gov/econ/qfr/documents/hist_mmw_resp_rates.pdf and https://www.census.gov/econ/qfr/documents/hist_ret_resp_rates.pdf. Because the average URR is less than 80% for all sectors, QFR periodically evaluates the estimates for nonresponse bias.

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^{\wedge} (1st or 2nd Prior Quarter)

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

X_{jt}^{\wedge} = Prior value for current quarter non-responding company j at time t^{\wedge} (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.

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.

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 .

Disclosure Avoidance

Disclosure is the release of data that reveals information or permits deduction of information about a particular survey unit through the release of either tables or microdata. Disclosure avoidance is the process used to protect each survey unit's identity and data from disclosure. Using disclosure avoidance procedures, the Census Bureau modifies or removes the characteristics that put information at risk of disclosure. Although it may appear that a table shows information about a specific survey unit, the Census Bureau has taken steps to disguise or suppress a unit's data that may be "at risk" of disclosure while making sure the results are still useful.

The Census Bureau has reviewed the data product for unauthorized disclosure of confidential information and has approved the disclosure avoidance practices applied. (Approval ID: CBDRB-FY19-353).

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		
Depreciation, depletion, and amortization of property, plant, and equipment	[2]	
All other operating costs and expenses	[3]	
Income (loss) from operations		
Interest expense	[4]	
All other nonoperating income (expense)	[5]	
Income (loss) before income taxes		
Provision for current and deferred domestic income taxes	[6]	
Income (loss) after income taxes		
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		
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

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

Total cash on hand and in U.S. banks

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

Total cash, U.S. Government and other securities

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

Total current assets

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

Net property, plant, and equipment

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

Total Assets

LIABILITIES AND STOCKHOLDERS' EQUITY

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

Total current liabilities

Long-term debt, due in more than 1 year:
 a. Loans from banks [18]
 b. Other long-term loans [19]

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

Total liabilities

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

Stockholders' equity

Total Liabilities and Stockholders' Equity

NET WORKING CAPITAL

Excess of total current assets over total current liabilities

SELECTED BALANCE SHEET RATIOS

Total cash, U.S. Government and other securities
 Trade accounts and trade notes receivable
 Inventories
 Total current assets
 Net property, plant, and equipment
 Short-term debt, including current portion of long-term debt
 Total current liabilities
 Long-term debt
 Total liabilities
 Stockholders' equity

SUMMARY DATA TABLES

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

Table A -- Rates of Change in Sales

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

Industry	Sales				
	2Q 2018	1Q 2019	2Q 2019	Rate of change	
				2Q 2018 to 2Q 2019	1Q 2019 to 2Q 2019
	(million dollars)			(percent)	
All manufacturing ¹	1,768,956	1,668,975	1,778,301	³	+7
All nondurable manufacturing	852,856	784,939	849,446	³	+8
Food	159,473	159,043	161,649	+1	+2
Beverage and tobacco products	48,789	46,717	52,714	+8	+13
Textile mills and textile product mills	11,997	9,944	11,227	³	+13
Apparel and leather products	21,671	21,520	22,413	³	+4
Paper	33,249	31,460	32,862	³	+4
Printing and related support activities	16,293	15,909	15,607	³	³
Petroleum and coal products	263,505	223,539	259,562	-1	+16
Chemicals	238,880	224,010	237,699	³	+6
Basic chemicals, resins, and synthetics ²	65,199	59,098	56,347	-14	-5
Pharmaceuticals and medicines ²	111,260	110,940	113,386	³	+2
All other chemicals ²	62,421	53,971	67,966	+9	+26
Plastics and rubber products	59,000	52,798	55,715	³	+6
All durable manufacturing	916,100	884,036	928,855	³	+5
Wood products	27,444	20,698	26,570	³	+28
Nonmetallic mineral products	33,106	28,351	35,660	+8	+26
Primary metals	61,925	56,969	58,108	-6	+2
Iron, steel, and ferroalloys ²	33,615	31,087	31,939	³	³
Nonferrous metals ²	20,350	18,415	18,864	-7	³
Foundries ²	7,961	7,466	7,305	³	³
Fabricated metal products	79,966	78,937	83,973	³	+6
Machinery	112,303	103,044	113,829	³	+10
Computer and electronic products	171,416	168,911	171,669	³	+2
Computer and peripheral equipment ²	54,068	54,522	53,329	-1	-2
Communications equipment ²	26,892	28,448	30,410	+13	+7
All other electronic products ²	90,456	85,942	87,930	-3	+2
Electrical equipment, appliances, and components	48,371	46,270	48,933	³	+6
Transportation equipment	310,688	309,126	312,654	³	+1
Motor vehicles and parts ²	209,900	208,349	214,633	+2	+3
Aerospace products and parts ²	78,711	79,346	74,843	-5	-6
Furniture and related products	19,639	19,022	21,097	³	+11
Miscellaneous manufacturing	51,241	52,708	56,362	+10	³
All mining ¹	80,551	74,144	77,553	-4	+5
All wholesale trade ¹	710,153	657,775	694,472	-2	+6
All retail trade ¹	766,129	747,809	793,408	+4	+6
All information ¹	318,316	318,401	333,000	+5	+5
All professional and technical services ¹⁴	144,551	143,288	153,614	+6	+7

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				
	2Q 2018	1Q 2019	2Q 2019	Rate of change	
				2Q 2018 to 2Q 2019	1Q 2019 to 2Q 2019
	(million dollars)			(percent)	
All manufacturing ²	206,660	172,913	174,893	-15	+1
All nondurable manufacturing	91,292	77,794	80,417	-12	+3
Food	8,734	7,847	11,995	+37	+53
Beverage and tobacco products	14,100	11,626	13,103	-7	+13
Textile mills and textile product mills	903	431	975	⁵	+126
Apparel and leather products	2,808	2,413	2,390	-15	-1
Paper	2,930	2,096	2,379	-19	+14
Printing and related support activities	1,021	513	538	-47	⁵
Petroleum and coal products	17,823	9,930	15,029	-16	+51
Chemicals	37,948	39,337	29,707	-22	-24
Basic chemicals, resins, and synthetics ³	8,570	3,963	3,035	-65	-23
Pharmaceuticals and medicines ³	21,995	28,509	26,042	+18	-9
All other chemicals ³	7,383	6,864	630	-91	-91
Plastics and rubber products	5,026	3,600	4,302	-14	+20
All durable manufacturing	115,368	95,119	94,476	-18	⁵
Wood products	2,739	1,118	2,123	-22	+90
Nonmetallic mineral products	3,430	860	2,489	-27	+189
Primary metals	6,201	3,132	3,604	-42	+15
Iron, steel, and ferroalloys ³	3,015	1,556	1,849	-39	+19
Nonferrous metals ³	2,287	806	943	-59	+17
Foundries ³	899	770	812	⁵	+5
Fabricated metal products	8,654	8,704	9,075	⁵	+4
Machinery	13,824	10,095	7,407	-46	-27
Computer and electronic products	41,456	34,712	38,725	-7	+12
Computer and peripheral equipment ³	13,436	13,763	12,945	-4	-6
Communications equipment ³	4,750	4,994	8,829	+86	+77
All other electronic products ³	23,270	15,955	16,951	-27	+6
Electrical equipment, appliances, and components	3,909	7,548	3,578	-8	-53
Transportation equipment	25,134	20,498	17,182	-32	-16
Motor vehicles and parts ³	12,220	8,459	10,232	-16	+21
Aerospace products and parts ³	10,554	10,393	4,510	-57	-57
Furniture and related products	1,700	1,246	2,059	+21	+65
Miscellaneous manufacturing	8,322	7,205	8,234	⁵	+14
All mining ²	1,447	1,425	7,577	+424	+432
All wholesale trade ²	15,738	10,964	16,842	+7	+54
All retail trade ²	27,055	32,630	36,842	+36	+13
All information ²	56,498	45,957	64,265	+14	+40
All professional and technical services ^{2,6}	7,266	2,047	6,721	⁵	+228

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				
	2Q 2018	1Q 2019	2Q 2019	Rate of change	
				2Q 2018 to 2Q 2019	1Q 2019 to 2Q 2019
	(million dollars)			(percent)	
All manufacturing ²	185,079	156,416	153,866	-17	-2
All nondurable manufacturing	77,293	70,873	71,371	-8	+1
Food	7,150	7,491	10,658	+49	+42
Beverage and tobacco products	11,469	9,873	11,235	-2	+14
Textile mills and textile product mills	736	357	830	⁵	+132
Apparel and leather products	2,642	2,191	2,081	-21	-5
Paper	2,440	1,796	2,044	-16	+14
Printing and related support activities	980	465	498	-49	⁵
Petroleum and coal products	15,104	8,922	13,059	-14	+46
Chemicals	32,105	36,517	27,010	-16	-26
Basic chemicals, resins, and synthetics ³	7,488	3,360	2,488	-67	-26
Pharmaceuticals and medicines ³	18,726	27,333	24,573	+31	-10
All other chemicals ³	5,891	5,824	(51)	⁴	⁴
Plastics and rubber products	4,667	3,260	3,957	-15	+21
All durable manufacturing	107,786	85,543	82,495	-23	-4
Wood products	2,409	892	1,874	-22	+110
Nonmetallic mineral products	2,678	779	2,240	-16	+188
Primary metals	5,595	2,710	3,049	-46	+12
Iron, steel, and ferroalloys ³	2,604	1,336	1,540	-41	+15
Nonferrous metals ³	2,228	698	815	-63	+17
Foundries ³	763	676	693	⁵	⁵
Fabricated metal products	7,867	7,870	8,260	⁵	+5
Machinery	12,283	8,773	5,518	-55	-37
Computer and electronic products	42,875	31,018	34,204	-20	+10
Computer and peripheral equipment ³	13,747	11,980	12,934	-6	+8
Communications equipment ³	4,692	4,396	5,126	+9	+17
All other electronic products ³	24,435	14,642	16,143	-34	+10
Electrical equipment, appliances, and components	3,483	7,212	3,294	-5	-54
Transportation equipment	21,698	18,492	15,057	-31	-19
Motor vehicles and parts ³	10,889	7,843	9,159	-16	+17
Aerospace products and parts ³	8,805	9,266	3,887	-56	-58
Furniture and related products	1,492	1,148	1,882	+26	+64
Miscellaneous manufacturing	7,407	6,650	7,118	⁵	+7
All mining ²	860	2,220	6,537	+660	+194
All wholesale trade ²	13,007	9,925	14,139	+9	+42
All retail trade ²	20,370	26,084	29,735	+46	+14
All information ²	47,780	37,166	60,656	+27	+63
All professional and technical services ^{2,6}	5,576	1,099	4,515	-19	+311

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(cents)					(cents)				
All manufacturing ²	11.7	10.4	8.3	10.4	9.8	10.5	9.3	7.6	9.4	8.7
All nondurable manufacturing	10.7	10.4	6.4	9.9	9.5	9.1	9.1	5.8	9.0	8.4
Food	5.5	6.9	(3.0)	4.9	7.4	4.5	5.8	(2.8)	4.7	6.6
Beverage and tobacco products	28.9	27.6	25.9	24.9	24.9	23.5	24.1	26.2	21.1	21.3
Textile mills and textile product mills	7.5	7.7	3.4	4.3	8.7	6.1	6.8	2.8	3.6	7.4
Apparel and leather products	13.0	14.4	13.1	11.2	10.7	12.2	13.1	11.3	10.2	9.3
Paper	8.8	10.5	7.2	6.7	7.2	7.3	9.1	5.1	5.7	6.2
Printing and related support activities	6.3	4.1	4.2	3.2	3.5	6.0	3.8	3.6	2.9	3.2
Petroleum and coal products	6.8	7.7	7.1	4.4	5.8	5.7	6.8	6.6	4.0	5.0
Chemicals	15.9	16.6	8.0	17.6	12.5	13.4	14.4	6.9	16.3	11.4
Basic chemicals, resins, and synthetics ³	13.1	1.3	3.3	6.7	5.4	11.5	0.2	2.0	5.7	4.4
Pharmaceuticals and medicines ³	19.8	25.2	6.4	25.7	23.0	16.8	22.8	6.2	24.6	21.7
All other chemicals ³	11.8	16.4	16.6	12.7	0.9	9.4	13.4	13.7	10.8	(0.1)
Plastics and rubber products	8.5	(6.1)	5.2	6.8	7.7	7.9	(4.8)	4.2	6.2	7.1
All durable manufacturing	12.6	10.3	10.0	10.8	10.2	11.8	9.4	9.2	9.7	8.9
Wood products	10.0	8.6	3.5	5.4	8.0	8.8	7.6	2.5	4.3	7.1
Nonmetallic mineral products	10.4	12.8	6.2	3.0	7.0	8.1	10.7	5.4	2.8	6.3
Primary metals	10.0	10.0	7.1	5.5	6.2	9.0	8.7	7.0	4.8	5.3
Iron, steel, and ferrous alloys ³	9.0	9.4	6.4	5.0	5.8	7.8	8.1	6.4	4.3	4.8
Nonferrous metals ³	11.2	10.9	7.2	4.4	5.0	11.0	9.7	7.6	3.8	4.3
Foundries ³	11.3	9.8	9.9	10.3	11.1	9.6	8.5	8.0	9.1	9.5
Fabricated metal products	10.8	10.9	4.6	11.0	10.8	9.8	9.6	3.7	10.0	9.8
Machinery	12.3	11.0	9.3	9.8	6.5	10.9	9.8	8.1	8.5	4.9
Computer and electronic products	24.2	27.3	26.3	20.6	22.6	25.0	26.3	23.5	18.4	19.9
Computer and peripheral equipment ³	24.9	31.1	37.1	25.2	24.3	25.4	28.0	29.5	22.0	24.3
Communications equipment ³	17.7	13.0	16.2	17.6	29.0	17.5	15.3	18.5	15.5	16.9
All other electronic products ³	25.7	29.2	21.6	18.6	19.3	27.0	28.6	20.7	17.0	18.4
Electrical equipment, appliances, and components	8.1	(39.6)	4.4	16.3	7.3	7.2	(39.8)	6.3	15.6	6.7
Transportation equipment	8.1	7.2	5.2	6.6	5.5	7.0	7.1	5.0	6.0	4.8
Motor vehicles and parts ³	5.8	4.9	2.2	4.1	4.8	5.2	4.6	2.6	3.8	4.3
Aerospace products and parts ³	13.4	12.6	12.2	13.1	6.0	11.2	13.0	10.6	11.7	5.2
Furniture and related products	8.7	8.0	4.4	6.6	9.8	7.6	6.8	3.1	6.0	8.9
Miscellaneous manufacturing	16.2	16.8	7.5	13.7	14.6	14.5	13.9	8.8	12.6	12.6
All mining ²	1.8	15.0	10.4	1.9	9.8	1.1	12.7	9.7	3.0	8.4
All wholesale trade ²	2.2	2.7	2.4	1.7	2.4	1.8	2.3	2.3	1.5	2.0
All retail trade ²	3.5	3.7	3.6	4.4	4.6	2.7	2.9	2.8	3.5	3.8
All information ²	17.8	19.1	17.6	14.4	19.3	15.0	16.5	16.3	11.7	18.2
All professional and technical services ^{2,4}	5.0	4.2	1.2	1.4	4.4	3.9	2.9	1.5	0.8	2.9

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(cents)					(cents)				
All manufacturing	11.7	10.4	8.3	10.4	9.8	10.5	9.3	7.6	9.4	8.7
Under \$5 million ²	9.7	9.9	2.4	11.7	12.9	9.3	9.4	2.0	11.1	12.4
\$5 million to less than \$10 million	10.5	10.5	4.2	8.8	10.0	9.9	10.0	3.6	8.4	9.5
\$10 million to less than \$25 million	7.9	8.0	3.9	6.7	7.1	7.1	7.2	3.5	6.2	6.6
\$25 million to less than \$50 million	4.9	3.6	1.5	5.4	5.9	4.3	3.2	1.5	5.1	5.4
\$50 million to less than \$100 million	2.6	2.9	0.7	1.1	4.3	1.8	2.2	0.3	0.7	3.8
\$100 million to less than \$250 million	4.5	4.5	3.3	2.7	4.4	3.9	3.8	3.0	2.4	3.8
\$250 million to less than \$1 billion	5.6	5.0	2.9	3.7	4.5	4.8	4.1	2.3	3.1	3.6
\$1 billion and over	13.2	11.6	9.9	11.8	10.7	11.9	10.4	9.1	10.6	9.4
All durable manufacturing	12.6	10.3	10.0	10.8	10.2	11.8	9.4	9.2	9.7	8.9
Under \$5 million ²	10.3	10.1	1.7	11.7	13.6	9.8	9.4	1.3	11.1	13.1
\$5 million to less than \$10 million	11.5	12.1	4.9	10.3	10.8	10.8	11.5	4.3	9.9	10.2
\$10 million to less than \$25 million	8.2	7.8	2.9	7.0	7.5	7.5	7.1	2.5	6.4	6.9
\$25 million to less than \$50 million	4.7	3.9	2.0	6.4	7.3	4.1	3.4	1.8	6.0	6.6
\$50 million to less than \$100 million	4.0	3.6	1.6	1.0	3.4	3.1	2.9	1.1	0.4	2.7
\$100 million to less than \$250 million	5.5	4.0	3.2	2.5	5.4	4.7	3.3	3.0	2.1	4.7
\$250 million to less than \$1 billion	5.0	4.8	2.2	2.9	3.9	4.2	3.9	1.6	2.3	3.0
\$1 billion and over	14.7	11.7	12.6	12.5	11.2	13.8	10.7	11.7	11.2	9.7
All nondurable manufacturing	10.7	10.4	6.4	9.9	9.5	9.1	9.1	5.8	9.0	8.4
Under \$5 million ²	8.4	9.6	3.8	11.5	11.4	8.1	9.3	3.6	11.2	10.8
\$5 million to less than \$10 million	8.3	6.5	2.2	5.0	7.7	8.0	6.2	1.9	4.6	7.3
\$10 million to less than \$25 million	7.5	8.4	5.5	6.1	6.4	6.4	7.2	5.2	5.7	5.9
\$25 million to less than \$50 million	5.2	3.3	0.9	4.0	4.0	4.5	3.0	1.0	3.7	3.8
\$50 million to less than \$100 million	0.8	2.1	(0.3)	1.3	5.4	0.1	1.4	(0.6)	1.0	5.0
\$100 million to less than \$250 million	3.5	5.1	3.4	3.1	3.0	3.0	4.5	3.1	2.7	2.5
\$250 million to less than \$1 billion	6.5	5.1	3.9	4.8	5.3	5.8	4.3	3.2	4.1	4.5
\$1 billion and over	11.8	11.5	7.2	11.0	10.3	10.0	10.1	6.5	10.0	9.1

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(percent)					(percent)				
All manufacturing ²	18.1	16.1	12.8	14.9	15.0	16.2	14.4	11.8	13.5	13.2
All nondurable manufacturing	15.3	14.9	9.0	12.9	13.2	13.0	13.1	8.2	11.7	11.7
Food	9.2	12.0	(5.5)	8.5	12.8	7.6	10.1	(5.2)	8.1	11.4
Beverage and tobacco products	25.3	23.2	21.1	18.1	20.2	20.6	20.3	21.3	15.4	17.3
Textile mills and textile product mills	14.5	13.4	5.5	6.4	14.0	11.8	11.9	4.5	5.3	11.9
Apparel and leather products	32.7	38.9	36.5	27.9	27.6	30.8	35.5	31.6	25.3	24.0
Paper	20.2	23.8	16.0	13.2	14.3	16.8	20.6	11.4	11.3	12.3
Printing and related support activities	33.5	18.9	21.3	14.7	16.1	32.2	17.7	18.3	13.3	14.9
Petroleum and coal products	12.5	14.5	12.1	6.6	9.9	10.6	12.8	11.3	5.9	8.6
Chemicals	15.6	15.7	7.8	16.6	12.6	13.2	13.7	6.6	15.4	11.4
Basic chemicals, resins, and synthetics ³	14.7	1.4	3.2	6.4	5.3	12.8	0.2	1.9	5.4	4.4
Pharmaceuticals and medicines ³	16.4	21.0	6.0	22.7	20.8	13.9	19.0	5.7	21.8	19.6
All other chemicals ³	14.5	18.0	17.7	13.9	1.2	11.6	14.8	14.5	11.8	(0.1)
Plastics and rubber products	19.3	(14.2)	11.4	14.1	16.8	18.0	(11.3)	9.3	12.7	15.4
All durable manufacturing	21.1	17.4	17.0	17.1	16.9	19.7	15.9	15.7	15.4	14.8
Wood products	26.9	23.2	9.3	11.6	21.5	23.7	20.3	6.7	9.2	19.0
Nonmetallic mineral products	14.1	17.7	7.8	3.4	9.7	11.0	14.8	6.8	3.1	8.7
Primary metals	16.4	15.5	10.2	8.0	9.1	14.8	13.5	10.0	6.9	7.7
Iron, steel, and ferrous alloys ³	25.6	26.0	16.3	12.8	14.8	22.1	22.3	16.3	11.0	12.4
Nonferrous metals ³	15.8	14.2	8.5	5.2	6.1	15.4	12.7	9.0	4.5	5.3
Foundries ³	7.8	6.0	5.9	6.7	6.9	6.6	5.2	4.7	5.8	5.9
Fabricated metal products	26.2	25.8	10.6	24.4	25.3	23.8	22.7	8.6	22.1	23.1
Machinery	22.0	19.1	15.7	15.0	11.3	19.6	17.0	13.7	13.1	8.4
Computer and electronic products	20.7	24.5	24.8	18.4	20.6	21.4	23.7	22.2	16.4	18.2
Computer and peripheral equipment ³	30.4	42.3	55.9	38.2	38.0	31.1	38.0	44.5	33.2	38.0
Communications equipment ³	16.4	15.8	19.5	21.2	40.6	16.2	18.6	22.3	18.6	23.6
All other electronic products ³	18.3	20.3	15.1	12.4	12.9	19.2	19.8	14.5	11.3	12.2
Electrical equipment, appliances, and components	12.7	(71.0)	8.4	26.1	12.7	11.3	(71.5)	12.1	24.9	11.7
Transportation equipment	27.0	23.2	17.9	20.5	17.0	23.3	22.8	17.0	18.5	14.9
Motor vehicles and parts ³	19.0	15.3	7.3	12.8	15.1	16.9	14.5	8.7	11.9	13.5
Aerospace products and parts ³	53.3	48.4	46.8	43.5	19.5	44.4	50.1	40.4	38.8	16.8
Furniture and related products	38.1	33.5	15.9	27.1	39.8	33.5	28.6	11.2	25.0	36.4
Miscellaneous manufacturing	16.3	16.3	7.4	12.6	13.6	14.5	13.5	8.6	11.7	11.8
All mining ²	1.3	11.5	7.5	1.3	6.6	0.8	9.7	7.0	2.0	5.7
All wholesale trade ²	14.2	16.8	14.5	9.2	13.9	11.7	14.3	14.4	8.3	11.7
All retail trade ²	20.7	21.2	20.4	22.4	25.1	15.6	16.9	15.4	17.9	20.2
All information ²	18.2	19.3	18.6	14.0	19.0	15.4	16.7	17.3	11.4	18.0
All professional and technical services ^{2,4}	6.7	5.2	1.5	1.8	5.6	5.1	3.6	2.0	1.0	3.8

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(percent)					(percent)				
All manufacturing	18.1	16.1	12.8	14.9	15.0	16.2	14.4	11.8	13.5	13.2
Under \$5 million ²	51.9	47.6	11.5	53.8	62.7	49.5	45.0	9.7	51.3	60.3
\$5 million to less than \$10 million	40.5	39.3	15.9	30.3	35.6	38.2	37.4	13.7	29.0	33.7
\$10 million to less than \$25 million	24.1	23.9	11.8	19.2	21.5	21.7	21.4	10.6	17.8	19.8
\$25 million to less than \$50 million	15.2	10.5	4.3	14.3	16.9	13.3	9.4	4.2	13.4	15.5
\$50 million to less than \$100 million	7.3	8.2	2.2	3.1	12.1	5.0	6.3	1.0	1.8	10.5
\$100 million to less than \$250 million	13.0	12.2	8.5	6.5	11.8	11.2	10.3	7.8	5.7	10.1
\$250 million to less than \$1 billion	14.1	12.0	6.7	8.1	10.5	12.2	9.9	5.2	6.7	8.5
\$1 billion and over	17.8	15.8	13.5	14.9	14.4	16.0	14.1	12.4	13.4	12.6
All durable manufacturing	21.1	17.4	17.0	17.1	16.9	19.7	15.9	15.7	15.4	14.8
Under \$5 million ²	52.0	44.8	7.9	52.2	64.0	49.4	42.1	5.9	49.5	61.8
\$5 million to less than \$10 million	42.4	43.4	18.1	32.5	36.3	39.7	41.3	15.7	31.3	34.3
\$10 million to less than \$25 million	23.4	22.0	8.1	18.9	21.5	21.5	20.2	6.9	17.4	19.8
\$25 million to less than \$50 million	13.1	10.5	5.2	16.0	19.2	11.5	9.2	4.8	15.0	17.4
\$50 million to less than \$100 million	11.0	10.1	4.8	2.5	8.8	8.4	8.2	3.4	1.0	6.9
\$100 million to less than \$250 million	15.7	10.5	8.4	5.6	15.1	13.6	8.6	7.7	4.9	13.0
\$250 million to less than \$1 billion	13.0	12.1	5.3	6.8	9.7	11.0	9.8	3.9	5.4	7.5
\$1 billion and over	21.0	17.0	18.7	17.3	16.1	19.7	15.6	17.4	15.5	13.9
All nondurable manufacturing	15.3	14.9	9.0	12.9	13.2	13.0	13.1	8.2	11.7	11.7
Under \$5 million ²	51.7	55.5	20.8	57.5	59.5	49.8	53.5	19.8	55.7	56.6
\$5 million to less than \$10 million	35.5	27.4	9.4	22.1	33.1	34.4	26.1	8.1	20.6	31.5
\$10 million to less than \$25 million	25.5	28.0	19.6	19.7	21.5	22.0	24.0	18.4	18.5	19.9
\$25 million to less than \$50 million	18.8	10.4	2.9	11.5	13.0	16.4	9.7	3.2	10.8	12.3
\$50 million to less than \$100 million	2.1	6.0	(1.0)	3.9	16.4	0.3	4.1	(1.8)	2.9	15.2
\$100 million to less than \$250 million	9.9	14.3	8.6	7.7	7.6	8.5	12.6	7.9	6.7	6.4
\$250 million to less than \$1 billion	15.5	11.8	8.2	9.6	11.4	13.8	10.0	6.7	8.2	9.6
\$1 billion and over	15.1	14.8	9.0	12.8	12.9	12.7	12.9	8.2	11.7	11.4

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)	
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	13.3	11.0	9.1
Q2.....	23.8	18.8	11.3	8.9	Q2.....	18.1	16.2	11.7	10.5
Q3.....	20.0	10.8	9.6	5.2	Q3.....	16.1	14.4	10.4	9.3
Q4.....	17.5	14.3	8.4	6.9	Q4.....	12.8	11.8	8.3	7.6
2008 Q1.....	19.4	15.2	9.6	7.5	2019 Q1.....	14.9	13.5	10.4	9.4
Q2.....	18.5	14.2	8.3	6.3	Q2.....	15.0	13.2	9.8	8.7
Q3.....	21.6	16.2	9.8	7.4	Q3.....				
Q4.....	(11.8)	(13.8)	(5.6)	(6.6)	Q4.....				

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)	
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.....	6.5	5.0	9.3	7.2
Q2.....	20.3	14.5	28.5	20.4	Q2.....	1.3	0.8	1.8	1.1
Q3.....	24.9	18.2	35.7	26.1	Q3.....	11.5	9.7	15.0	12.7
Q4.....	20.2	15.3	27.9	21.1	Q4.....	7.5	7.0	10.4	9.7
2008 Q1.....	19.9	15.3	26.0	19.9	2019 Q1.....	1.3	2.0	1.9	3.0
Q2.....	16.7	12.6	19.6	14.8	Q2.....	6.6	5.7	9.8	8.4
Q3.....	49.1	35.5	64.6	46.6	Q3.....				
Q4.....	(43.5)	(33.5)	(67.4)	(51.9)	Q4.....				

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)	
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.....	7.7	5.3	1.3	0.9
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.....	16.8	14.3	2.7	2.3
Q4.....	16.8	11.4	2.3	1.5	Q4.....	14.5	14.4	2.4	2.3
2008 Q1.....	13.2	8.8	1.8	1.2	2019 Q1.....	9.2	8.3	1.7	1.5
Q2.....	18.1	13.5	2.4	1.8	Q2.....	13.9	11.7	2.4	2.0
Q3.....	17.1	12.6	2.3	1.7	Q3.....				
Q4.....	(7.1)	(8.9)	(1.0)	(1.3)	Q4.....				

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)	
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.....	22.7	18.0	4.0	3.2
Q2.....	25.8	16.9	5.2	3.4	Q2.....	20.7	15.6	3.5	2.7
Q3.....	19.0	12.8	3.8	2.5	Q3.....	21.2	16.9	3.7	2.9
Q4.....	27.0	17.7	4.9	3.2	Q4.....	20.4	15.4	3.6	2.8
2008 Q1.....	19.2	11.5	3.7	2.2	2019 Q1.....	22.4	17.9	4.4	3.5
Q2.....	19.7	12.5	3.7	2.3	Q2.....	25.1	20.2	4.6	3.8
Q3.....	13.5	8.3	2.6	1.6	Q3.....				
Q4.....	2.3	(3.6)	0.4	(0.6)	Q4.....				

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	16.7	19.1	16.5
Q4.....	18.6	17.3	17.6	16.3
2019 Q1.....	14.0	11.4	14.4	11.7
Q2.....	19.0	18.0	19.3	18.2
Q3.....				
Q4.....				

Table M -- Historical Rates of Return

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

Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales	
	Before taxes	After taxes	Before taxes	After taxes
	(percent)		(cents)	
2009 Q1.....	NA	NA	NA	NA
Q2.....	NA	NA	NA	NA
Q3.....	NA	NA	NA	NA
Q4.....	14.8	11.5	9.3	7.2
2010 Q1.....	9.3	6.6	6.0	4.2
Q2.....	16.3	12.3	10.0	7.5
Q3.....	14.6	10.5	8.8	6.4
Q4.....	16.0	13.2	9.3	7.7
2011 Q1.....	13.1	9.6	7.7	5.7
Q2.....	19.0	14.5	10.4	7.9
Q3.....	10.6	7.3	6.0	4.1
Q4.....	16.0	12.4	8.7	6.7
2012 Q1.....	11.8	9.1	6.9	5.3
Q2.....	15.4	10.7	8.4	5.9
Q3.....	14.5	10.6	8.2	6.0
Q4.....	20.3	16.6	10.9	8.9
2013 Q1.....	10.7	8.6	6.2	5.0
Q2.....	17.2	12.9	9.5	7.1
Q3.....	14.4	11.3	8.4	6.6
Q4.....	13.1	11.4	7.6	6.6
2014 Q1.....	7.4	5.2	4.5	3.2
Q2.....	14.9	10.9	8.5	6.2
Q3.....	9.6	5.8	5.5	3.3
Q4.....	16.0	13.1	9.4	7.7
2015 Q1.....	7.2	4.8	4.4	3.0
Q2.....	14.8	10.3	8.3	5.8
Q3.....	9.4	6.7	5.4	3.9
Q4.....	12.3	10.9	6.8	6.0
2016 Q1.....	2.2	0.5	1.4	0.3
Q2.....	10.6	7.1	6.1	4.1
Q3.....	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.....	3.2	2.0	2.4	1.5
Q2.....	6.7	5.1	5.0	3.9
Q3.....	5.2	3.6	4.2	2.9
Q4.....	1.5	2.0	1.2	1.5
2019 Q1.....	1.8	1.0	1.4	0.8
Q2.....	5.6	3.8	4.4	2.9
Q3.....				
Q4.....				

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	11,294,822	100	7,524	964,162	100	274
Under \$10 million	175,088	2	3,313	15	0	2
\$10 million and over	11,119,734	98	4,211	964,148	100	272
\$10 million to less than \$25 million	134,740	1	1,105	131	0	3
\$25 million to less than \$50 million	98,690	1	525	3,617	0	30
\$50 million to less than \$100 million	118,534	1	463	5,459	1	24
\$100 million to less than \$250 million	170,269	2	436	12,259	1	36
\$250 million to less than \$1 billion	453,604	4	736	38,042	4	62
\$1 billion and over	10,143,897	90	946	904,639	94	117
	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	1,410,109	100	1,240	1,869,084	100	615
Under \$10 million	180	0	12	16	0	1
\$10 million and over	1,409,929	100	1,228	1,869,068	100	614
\$10 million to less than \$25 million	3,170	0	81	209	0	4
\$25 million to less than \$50 million	24,332	2	232	11,292	1	84
\$50 million to less than \$100 million	37,815	3	195	25,609	1	120
\$100 million to less than \$250 million	78,865	6	223	35,949	2	88
\$250 million to less than \$1 billion	166,734	12	282	96,256	5	153
\$1 billion and over	1,099,014	78	215	1,699,753	91	165
	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	3,625,231	100	596	1,214,638	100	700
Under \$10 million	57	0	4	127	0	12
\$10 million and over	3,625,174	100	592	1,214,511	100	688
\$10 million to less than \$25 million	419	0	12	1,907	0	35
\$25 million to less than \$50 million	7,861	0	83	6,943	1	71
\$50 million to less than \$100 million	14,341	0	86	17,787	2	104
\$100 million to less than \$250 million	31,141	1	100	42,650	4	130
\$250 million to less than \$1 billion	97,980	3	137	120,990	10	162
\$1 billion and over	3,473,433	96	174	1,024,232	84	186

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 137,388.

⁶ Mining sample was drawn from a universe of approximately 590.

⁷ Wholesale trade sample was drawn from a universe of approximately 2,990.

⁸ Retail trade sample was drawn from a universe of approximately 1,525.

⁹ Information sample was drawn from a universe of approximately 1,032.

¹⁰ Professional and technical services sample was drawn from a universe of approximately 1,938.

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	0.5	0.6	0.4	0.3	834
All nondurable manufacturing	0.4	0.4	0.6	0.2	183
Food	0.4	0.5	0.5	0.2	21
Beverage and tobacco products	0.4	0.6	0.9	0.1	10
Textile mills and textile product mills	7.9	6.9	7.5	5.0	46
Apparel and leather products	0.8	0.8	0.8	0.5	20
Paper	2.9	1.8	3.3	1.3	31
Printing and related support activities	2.9	3.5	6.4	3.0	28
Petroleum and coal products	0.3	0.1	0.6	0.1	27
Chemicals	1.2	1.0	1.3	0.5	91
Basic chemicals, resins, and synthetics ²	1.0	0.6	0.8	0.6	36
Pharmaceuticals and medicines ²	1.2	1.6	1.3	0.4	75
All other chemicals ²	1.9	1.2	2.2	1.0	76
Plastics and rubber products	1.6	1.8	1.5	1.1	94
All durable manufacturing	0.5	0.7	0.4	0.4	727
Wood products	2.2	2.2	2.4	1.5	55
Nonmetallic mineral products	6.0	6.2	4.7	3.8	96
Primary metals	1.0	1.0	1.3	0.6	52
Iron, steel, and ferroalloys ²	1.2	1.1	1.8	1.0	14
Nonferrous metals ²	3.5	2.9	5.1	1.7	18
Foundries ²	10.7	12.5	10.9	4.3	57
Fabricated metal products	2.4	2.4	2.7	1.6	287
Machinery	3.3	3.5	3.7	2.7	246
Computer and electronic products	0.8	0.5	1.9	0.3	58
Computer and peripheral equipment ²	0.3	0.2	0.7	0.1	12
Communications equipment ²	0.3	0.3	0.8	0.1	19
All other electronic products ²	1.7	0.8	2.8	0.6	64
Electrical equipment, appliances, and components	1.2	0.9	1.1	0.6	27
Transportation equipment	0.5	0.7	0.4	0.3	77
Motor vehicles and parts ²	0.7	1.0	1.1	0.5	76
Aerospace products and parts ²	0.7	0.6	0.3	0.3	23
Furniture and related products	9.9	9.2	11.4	8.1	177
Miscellaneous manufacturing	14.5	10.2	15.6	4.6	218
All mining	0.2	0.2	0.6	0.3	78
All wholesale trade	0.9	0.9	1.6	1.0	193
All retail trade	0.8	0.4	1.0	0.5	107
All information	1.2	0.5	1.1	0.7	590
All professional and technical services ³	0.8	0.7	1.0	0.6	481

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:								
2008	1,613,721	1,682,860	1,671,582	1,402,990	118,122	102,839	118,495	(73,092)
2009	1,232,647	1,224,191	1,297,865	1,355,110	35,040	52,444	93,611	105,475
2010	1,389,452	1,427,965	1,454,260	1,482,533	110,019	108,235	123,979	135,528
2011	1,578,668	1,620,196	1,638,715	1,645,331	146,351	153,949	147,297	146,660
2012	1,698,567	1,654,097	1,643,353	1,671,831	147,796	147,719	133,893	134,568
2013	1,677,656	1,669,943	1,688,785	1,704,950	153,346	144,723	144,992	157,960
2014	1,702,712	1,735,881	1,751,189	1,709,200	141,182	154,911	159,662	152,526
2015	1,604,895	1,638,739	1,614,533	1,572,587	124,624	124,949	135,502	120,676
2016	1,533,921	1,562,420	1,565,335	1,586,209	122,111	131,679	148,340	138,821
2017	1,622,064	1,616,019	1,628,905	1,685,290	148,535	141,230	146,385	113,202
2018	1,714,168	1,739,035	1,766,799	1,776,200	154,662	180,487	153,035	149,671
2019	1,726,421	1,748,830			160,113	148,510		
All nondurable manufacturing:								
2008	849,566	920,579	915,397	715,822	72,608	74,954	84,280	(8,613)
2009	629,879	644,900	686,901	721,124	44,156	52,912	62,444	72,346
2010	744,302	753,415	760,953	789,599	62,691	46,970	64,405	71,613
2011	861,094	901,846	898,817	895,140	77,926	83,479	77,428	71,765
2012	918,078	877,132	875,089	897,038	75,921	78,117	72,927	77,271
2013	899,859	877,640	893,241	894,680	81,436	75,976	71,028	79,289
2014	891,902	909,968	902,321	855,156	71,287	77,818	77,834	73,543
2015	764,279	794,530	768,120	736,925	65,925	55,641	68,745	51,101
2016	703,315	730,803	736,292	757,241	59,564	63,582	74,346	70,766
2017	778,541	773,159	779,503	817,716	70,538	65,534	66,589	73,582
2018	825,177	836,999	853,151	846,874	75,134	75,781	71,186	60,047
2019	810,896	833,957			69,430	69,405		
All durable manufacturing:								
2008	764,155	762,281	756,185	687,168	45,514	27,885	34,215	(64,479)
2009	602,768	579,291	610,964	633,986	(9,116)	(468)	31,167	33,129
2010	645,150	674,550	693,307	692,934	47,328	61,265	59,574	63,915
2011	717,574	718,350	739,898	750,191	68,425	70,470	69,869	74,895
2012	780,489	776,965	768,264	774,793	71,875	69,602	60,966	57,297
2013	777,797	792,303	795,544	810,270	71,910	68,747	73,964	78,671
2014	810,810	825,913	848,868	854,044	69,895	77,093	81,828	78,983
2015	840,616	844,209	846,413	835,662	58,699	69,308	66,757	69,575
2016	830,606	831,617	829,043	828,968	62,547	68,097	73,994	68,055
2017	843,523	842,860	849,402	867,574	77,997	75,696	79,796	39,620
2018	888,991	902,036	913,648	929,326	79,528	104,706	81,849	89,624
2019	915,525	914,873			90,683	79,105		

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								
2008	523,288	536,372	531,829	500,493	12,213	13,426	9,995	(7,044)
2009	496,075	495,115	508,986	519,027	8,474	13,928	13,272	20,507
2010	532,975	534,515	539,883	549,626	16,648	17,267	14,987	19,007
2011	568,868	584,813	585,862	584,952	17,039	18,376	17,207	16,485
2012	605,979	597,600	602,166	609,682	16,660	19,763	16,575	20,598
2013	622,556	626,334	634,555	640,183	17,357	21,744	18,768	22,842
2014	646,027	658,150	662,942	667,200	14,690	20,988	17,487	20,953
2015	658,692	672,304	681,267	680,359	23,139	21,796	19,540	23,657
2016	689,261	696,185	704,426	713,289	20,263	22,534	22,933	28,492
2017	716,881	720,523	732,605	746,273	18,925	21,553	18,379	29,819
2018	757,293	767,276	770,185	779,673	24,296	20,372	23,754	20,314
2019	776,215	794,334			26,929	29,664		

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	1,768,956	1,783,681	1,788,271	1,668,975	1,778,301	157,032	153,733	152,770	146,139	155,867
Depreciation, depletion, and amortization of property, plant, and equipment	50,645	51,691	53,930	52,734	53,189	3,313	3,138	3,881	3,171	3,199
All other operating costs and expenses	1,562,712	1,575,529	1,601,301	1,493,516	1,571,619	138,138	135,435	142,575	128,760	135,681
Income (loss) from operations	155,599	156,461	133,040	122,725	153,493	15,582	15,160	6,314	14,207	16,986
Interest expense	36,984	37,397	38,445	38,530	39,517	1,051	966	1,135	963	1,023
All other nonoperating income (expense)	88,045	66,155	53,814	88,718	60,917	(8)	144	(126)	237	(4)
Income (loss) before income taxes	206,660	185,219	148,409	172,913	174,893	14,522	14,339	5,053	13,481	15,960
Provision for current and deferred domestic income taxes	21,581	19,526	12,427	16,496	21,027	950	968	640	714	821
Income (loss) after income taxes	185,079	165,693	135,982	156,416	153,866	13,572	13,370	4,413	12,767	15,139
Cash dividends charged to retained earnings this quarter	81,768	78,199	78,651	72,122	81,864	5,174	4,000	3,493	3,908	4,197
Net income retained in business	103,311	87,494	57,331	84,294	72,002	8,399	9,370	920	8,859	10,942
Retained earnings at beginning of quarter	3,320,316	3,399,055	3,386,682	3,386,927	3,396,838	107,109	113,601	112,849	109,204	108,850
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(38,959)	(67,960)	(32,959)	(78,385)	(34,981)	(1,884)	(1,792)	(2,402)	(3,059)	(3,137)
Retained earnings at end of quarter	3,384,668	3,418,589	3,411,054	3,392,837	3,433,858	113,624	121,179	111,367	115,004	116,655
	(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	2.86	2.90	3.02	3.16	2.99	2.11	2.04	2.54	2.17	2.05
All other operating costs and expenses	88.34	88.33	89.54	89.49	88.38	87.97	88.10	93.33	88.11	87.05
Income (loss) from operations	8.80	8.77	7.44	7.35	8.63	9.92	9.86	4.13	9.72	10.90
Interest expense	2.09	2.10	2.15	2.31	2.22	0.67	0.63	0.74	0.66	0.66
All other nonoperating income (expense)	4.98	3.71	3.01	5.32	3.43	(0.01)	0.09	(0.08)	0.16	0.00
Income (loss) before income taxes	11.68	10.38	8.30	10.36	9.83	9.25	9.33	3.31	9.22	10.24
Provision for current and deferred domestic income taxes	1.22	1.09	0.69	0.99	1.18	0.61	0.63	0.42	0.49	0.53
Income (loss) after income taxes	10.46	9.29	7.60	9.37	8.65	8.64	8.70	2.89	8.74	9.71
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	18.07	16.08	12.84	14.90	14.98	36.59	34.93	12.47	32.86	38.46
After income taxes	16.19	14.38	11.77	13.48	13.18	34.20	32.57	10.89	31.12	36.48
Annual rate of profit on total assets:										
Before income taxes	7.54	6.71	5.37	6.17	6.19	19.16	18.72	6.62	17.61	20.60
After income taxes	6.76	6.00	4.92	5.58	5.45	17.91	17.46	5.78	16.67	19.54
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.28	1.29	1.26	1.26	1.26	2.27	2.30	2.24	2.26	2.27
Total cash, U.S. Government and other securities, to total current liabilities	0.29	0.29	0.29	0.27	0.28	0.55	0.56	0.56	0.54	0.54
Total stockholders' equity to total debt	1.38	1.39	1.41	1.39	1.38	2.09	2.27	2.17	2.25	2.23

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	333,972	361,818	366,936	343,825	372,865	41,564	43,858	44,392	42,531	43,308
Time deposits in the U.S., including negotiable certificates of deposit	41,176	42,007	42,047	43,798	44,676	2,814	2,415	2,557	3,064	2,428
Total cash on hand and in U.S. banks	375,149	403,825	408,983	387,624	417,541	44,378	46,272	46,949	45,595	45,736
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	243,793	221,682	218,474	198,009	210,209	4,789	4,775	4,468	4,645	4,404
Total cash, U.S. Government and other securities	618,942	625,507	627,457	585,632	627,749	49,167	51,048	51,417	50,240	50,139
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	799,719	827,919	791,462	820,210	839,445	72,199	74,021	69,946	72,908	74,515
Inventories	855,885	878,192	867,989	901,119	904,418	70,743	71,772	71,001	73,331	72,369
All other current assets	449,669	465,469	463,395	465,689	472,302	12,208	12,624	12,614	12,761	12,990
Total current assets	2,724,216	2,797,087	2,750,303	2,772,650	2,843,914	204,316	209,465	204,978	209,240	210,013
Property, plant, and equipment	3,537,235	3,585,560	3,629,401	3,673,287	3,722,404	249,040	246,545	253,812	251,198	252,696
Land and mineral rights	196,368	197,526	199,761	198,617	198,832	4,242	4,199	4,341	4,544	4,466
Less: Accumulated depreciation, depletion, and amortization	2,014,510	2,045,014	2,059,110	2,082,472	2,108,324	176,597	175,238	180,362	179,747	179,756
Net property, plant, and equipment	1,719,093	1,738,071	1,770,052	1,789,433	1,812,913	76,685	75,506	77,791	75,996	77,407
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,513,364	6,510,003	6,540,245	6,650,492	6,637,995	22,112	21,351	22,765	21,048	22,407
Total Assets	10,956,673	11,045,161	11,060,600	11,212,575	11,294,822	303,113	306,322	305,533	306,284	309,827
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	69,532	67,151	75,131	69,904	76,865	12,237	11,839	12,553	13,210	13,029
b. Other short-term loans, including commercial paper	220,875	210,753	199,806	205,988	208,556	2,865	3,796	3,673	4,388	4,270
Trade accounts and trade notes payable	659,989	684,122	679,911	681,384	692,078	36,591	37,221	36,006	36,834	35,904
Income taxes accrued, prior and current years, net of payments	22,754	25,941	24,987	31,074	23,919	737	1,063	754	782	853
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	48,445	46,183	45,071	55,140	56,208	8,206	8,000	8,178	8,109	8,181
b. Other long-term loans	150,084	147,150	152,153	152,795	158,615	5,202	4,595	5,497	4,331	4,772
All other current liabilities, including excise and sales taxes, and accrued expenses	948,527	987,619	1,011,480	1,012,808	1,043,920	24,329	24,699	24,748	25,134	25,622
Total current liabilities	2,120,207	2,168,919	2,188,540	2,209,093	2,260,162	90,167	91,211	91,408	92,787	92,632
Long-term debt, due in more than 1 year:										
a. Loans from banks	551,373	551,966	546,652	542,381	546,955	28,181	27,716	28,351	27,444	27,983
b. Other long-term loans	2,273,585	2,293,667	2,269,095	2,316,814	2,324,421	19,329	16,289	16,320	15,468	16,322
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,438,078	1,422,114	1,434,500	1,503,643	1,494,384	6,698	6,923	7,421	6,468	6,885
Total liabilities	6,383,244	6,436,666	6,438,788	6,571,931	6,625,921	144,376	142,140	143,501	142,168	143,821
Capital stock and other capital (less treasury stock)	1,188,761	1,189,905	1,210,759	1,247,807	1,235,042	45,114	43,003	50,665	49,112	49,351
Retained earnings	3,384,668	3,418,589	3,411,054	3,392,837	3,433,858	113,624	121,179	111,367	115,004	116,655
Stockholders' equity	4,573,429	4,608,495	4,621,813	4,640,644	4,668,900	158,737	164,182	162,032	164,116	166,006
Total Liabilities and Stockholders' Equity	10,956,673	11,045,161	11,060,600	11,212,575	11,294,822	303,113	306,322	305,533	306,284	309,827
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	604,009	628,168	561,763	563,557	583,752	114,150	118,254	113,569	116,452	117,381
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.65	5.66	5.67	5.22	5.56	16.22	16.66	16.83	16.40	16.18
Trade accounts and trade notes receivable	7.30	7.50	7.16	7.32	7.43	23.82	24.16	22.89	23.80	24.05
Inventories	7.81	7.95	7.85	8.04	8.01	23.34	23.43	23.24	23.94	23.36
Total current assets	24.86	25.32	24.87	24.73	25.18	67.41	68.38	67.09	68.32	67.78
Net property, plant, and equipment	15.69	15.74	16.00	15.96	16.05	25.30	24.65	25.46	24.81	24.98
Short-term debt, including current portion of long-term debt	4.46	4.27	4.27	4.32	4.43	9.41	9.22	9.79	9.81	9.76
Total current liabilities	19.35	19.64	19.79	19.70	20.01	29.75	29.78	29.92	30.29	29.90
Long-term debt	25.78	25.76	25.46	25.50	25.42	15.67	14.37	14.62	14.01	14.30
Total liabilities	58.26	58.28	58.21	58.61	58.66	47.63	46.40	46.97	46.42	46.42
Stockholders' equity	41.74	41.72	41.79	41.39	41.34	52.37	53.60	53.03	53.58	53.58

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	852,856	865,895	845,276	784,939	849,446	52,240	49,494	50,398	48,013	49,583
Depreciation, depletion, and amortization of property, plant, and equipment	26,044	26,799	27,665	27,158	27,160	1,081	1,042	1,214	1,075	1,093
All other operating costs and expenses	749,158	758,449	751,133	700,104	749,317	46,566	44,049	46,690	42,701	43,703
Income (loss) from operations	77,654	80,648	66,477	57,678	72,968	4,593	4,403	2,493	4,236	4,787
Interest expense	19,965	20,524	20,639	20,758	21,283	394	337	367	334	328
All other nonoperating income (expense)	33,603	30,304	8,511	40,874	28,732	(10)	150	39	(4)	(142)
Income (loss) before income taxes	91,292	90,428	54,350	77,794	80,417	4,189	4,215	2,166	3,898	4,317
Provision for current and deferred domestic income taxes	14,000	11,346	5,309	6,920	9,047	299	334	144	179	250
Income (loss) after income taxes	77,293	79,082	49,041	70,873	71,371	3,890	3,881	2,022	3,719	4,067
Cash dividends charged to retained earnings this quarter	44,801	42,705	42,764	37,614	47,181	1,484	1,126	961	1,004	1,052
Net income retained in business	32,491	36,377	6,276	33,259	24,190	2,406	2,754	1,060	2,716	3,015
Retained earnings at beginning of quarter	1,989,551	2,015,404	2,026,001	1,995,363	2,008,892	31,302	30,592	31,595	30,438	31,669
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(4,383)	(10,297)	(13,328)	(19,287)	(2,686)	(820)	(581)	(681)	(829)	(693)
Retained earnings at end of quarter	2,017,659	2,041,484	2,018,949	2,009,335	2,030,396	32,888	32,765	31,974	32,324	33,991
	(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	3.09	3.27	3.46	3.20	2.07	2.11	2.41	2.24	2.20
All other operating costs and expenses	87.84	87.59	88.86	89.19	88.21	89.14	89.00	92.64	88.94	88.14
Income (loss) from operations	9.11	9.31	7.86	7.35	8.59	8.79	8.90	4.95	8.82	9.65
Interest expense	2.34	2.37	2.44	2.64	2.51	0.75	0.68	0.73	0.70	0.66
All other nonoperating income (expense)	3.94	3.50	1.01	5.21	3.38	(0.02)	0.30	0.08	(0.01)	(0.29)
Income (loss) before income taxes	10.70	10.44	6.43	9.91	9.47	8.02	8.52	4.30	8.12	8.71
Provision for current and deferred domestic income taxes	1.64	1.31	0.63	0.88	1.06	0.57	0.68	0.29	0.37	0.50
Income (loss) after income taxes	9.06	9.13	5.80	9.03	8.40	7.45	7.84	4.01	7.75	8.20
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	15.33	14.93	9.04	12.89	13.23	35.20	35.96	18.24	32.32	35.95
After income taxes	12.98	13.05	8.16	11.74	11.74	32.69	33.11	17.03	30.83	33.87
Annual rate of profit on total assets:										
Before income taxes	6.47	6.32	3.82	5.42	5.56	17.55	18.05	9.21	16.55	18.64
After income taxes	5.48	5.53	3.45	4.94	4.93	16.30	16.62	8.60	15.79	17.56
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.19	1.23	1.18	1.18	1.19	2.03	2.02	1.99	2.04	2.05
Total cash, U.S. Government and other securities, to total current liabilities	0.21	0.24	0.23	0.21	0.24	0.46	0.46	0.47	0.46	0.47
Total stockholders' equity to total debt	1.25	1.27	1.28	1.28	1.28	1.79	1.86	1.85	1.88	1.96

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	125,417	146,725	153,421	138,691	161,578	11,249	11,663	12,236	11,336	11,351
Time deposits in the U.S., including negotiable certificates of deposit	17,332	15,847	15,148	14,530	16,882	886	438	484	553	635
Total cash on hand and in U.S. banks	142,748	162,572	168,569	153,221	178,460	12,136	12,101	12,720	11,889	11,987
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	49,834	60,396	57,090	51,768	56,036	1,370	1,382	1,132	1,630	1,379
Total cash, U.S. Government and other securities	192,582	222,968	225,658	204,989	234,495	13,506	13,483	13,852	13,519	13,365
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	363,664	376,270	356,259	360,289	369,894	21,067	21,020	20,376	21,336	21,457
Inventories	341,889	352,189	345,695	357,193	353,553	21,404	21,328	20,572	21,728	20,386
All other current assets	215,086	217,286	210,373	206,708	214,143	3,586	3,282	3,348	3,037	2,933
Total current assets	1,113,221	1,168,713	1,137,986	1,129,179	1,172,086	59,563	59,113	58,148	59,620	58,141
Property, plant, and equipment	1,950,390	1,974,139	1,995,490	2,021,779	2,050,040	84,445	81,810	81,963	83,852	81,527
Land and mineral rights	109,737	110,535	112,168	111,681	111,255	1,432	1,301	1,452	1,561	1,464
Less: Accumulated depreciation, depletion, and amortization	1,044,659	1,060,612	1,059,541	1,075,871	1,092,053	57,821	55,882	55,197	57,792	55,813
Net property, plant, and equipment	1,015,468	1,024,062	1,048,117	1,057,589	1,069,242	28,056	27,228	28,217	27,622	27,178
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,514,910	3,526,673	3,500,511	3,551,492	3,547,865	7,833	7,044	7,721	6,976	7,307
Total Assets	5,643,599	5,719,448	5,686,613	5,738,260	5,789,192	95,452	93,386	94,085	94,218	92,627
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	26,664	26,337	36,894	29,975	34,629	3,934	3,986	4,230	4,931	4,521
b. Other short-term loans, including commercial paper	157,204	148,222	137,192	141,659	149,234	691	851	895	1,058	1,276
Trade accounts and trade notes payable	300,114	307,604	309,540	304,793	311,281	12,519	12,092	12,585	12,611	11,920
Income taxes accrued, prior and current years, net of payments	9,654	10,775	8,855	11,920	7,129	231	318	141	195	265
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	20,507	19,061	20,479	25,062	26,296	2,811	2,826	2,847	2,761	2,745
b. Other long-term loans	84,883	79,165	84,849	83,855	80,025	2,489	2,241	2,483	1,897	1,676
All other current liabilities, including excise and sales taxes, and accrued expenses	337,799	356,910	365,346	357,959	377,224	6,619	6,965	6,105	5,754	5,999
Total current liabilities	936,824	948,073	963,156	955,222	985,818	29,294	29,279	29,286	29,207	28,401
Long-term debt, due in more than 1 year:										
a. Loans from banks	244,997	246,634	236,511	226,794	226,575	9,920	9,624	9,869	9,467	8,959
b. Other long-term loans	1,366,923	1,388,057	1,368,598	1,373,970	1,378,584	6,797	5,674	5,373	5,541	5,349
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	713,195	713,460	714,465	767,970	766,314	1,838	1,921	2,070	1,751	1,885
Total liabilities	3,261,939	3,296,224	3,282,729	3,323,957	3,357,292	47,850	46,499	46,597	45,966	44,593
Capital stock and other capital (less treasury stock)	364,000	381,740	384,935	404,969	401,504	14,715	14,122	15,514	15,927	14,042
Retained earnings	2,017,659	2,041,484	2,018,949	2,009,335	2,030,396	32,888	32,765	31,974	32,324	33,991
Stockholders' equity	2,381,659	2,423,224	2,403,884	2,414,303	2,431,900	47,602	46,887	47,488	48,251	48,033
Total Liabilities and Stockholders' Equity	5,643,599	5,719,448	5,686,613	5,738,260	5,789,192	95,452	93,386	94,085	94,218	92,627
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	176,396	220,641	174,830	173,957	186,268	30,269	29,834	28,862	30,413	29,741
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	3.41	3.90	3.97	3.57	4.05	14.15	14.44	14.72	14.35	14.43
Trade accounts and trade notes receivable	6.44	6.58	6.26	6.28	6.39	22.07	22.51	21.66	22.65	23.17
Inventories	6.06	6.16	6.08	6.22	6.11	22.42	22.84	21.87	23.06	22.01
Total current assets	19.73	20.43	20.01	19.68	20.25	62.40	63.30	61.80	63.28	62.77
Net property, plant, and equipment	17.99	17.90	18.43	18.43	18.47	29.39	29.16	29.99	29.32	29.34
Short-term debt, including current portion of long-term debt	5.13	4.77	4.91	4.89	5.01	10.40	10.61	11.11	11.30	11.03
Total current liabilities	16.60	16.58	16.94	16.65	17.03	30.69	31.35	31.13	31.00	30.66
Long-term debt	28.56	28.58	28.23	27.90	27.73	17.51	16.38	16.20	15.93	15.45
Total liabilities	57.80	57.63	57.73	57.93	57.99	50.13	49.79	49.53	48.79	48.14
Stockholders' equity	42.20	42.37	42.27	42.07	42.01	49.87	50.21	50.47	51.21	51.86

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	159,473	163,111	166,761	159,043	161,649	12,766	12,750	14,120	12,542	12,587
Depreciation, depletion, and amortization of property, plant, and equipment	3,950	3,973	4,005	3,974	3,964	244	270	292	230	260
All other operating costs and expenses	143,411	147,502	151,310	144,754	145,676	11,898	11,735	13,089	11,479	11,495
Income (loss) from operations	12,111	11,636	11,446	10,315	12,009	624	745	738	833	832
Interest expense	2,663	2,955	2,916	2,901	2,884	82	67	76	68	76
All other nonoperating income (expense)	(715)	2,594	(13,498)	433	2,869	(19)	20	35	22	(61)
Income (loss) before income taxes	8,734	11,274	(4,968)	7,847	11,995	523	698	698	787	695
Provision for current and deferred domestic income taxes	1,584	1,790	(274)	356	1,337	32	32	54	34	51
Income (loss) after income taxes	7,150	9,484	(4,694)	7,491	10,658	491	666	644	753	644
Cash dividends charged to retained earnings this quarter	4,701	4,326	4,626	3,187	4,023	246	195	249	344	258
Net income retained in business	2,449	5,158	(9,320)	4,304	6,635	245	471	395	409	386
Retained earnings at beginning of quarter	255,617	257,014	262,229	250,979	252,769	6,847	8,619	8,664	7,542	7,657
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(576)	(178)	(426)	(755)	(983)	(176)	(33)	(228)	(190)	(140)
Retained earnings at end of quarter	257,489	261,994	252,483	254,528	258,421	6,916	9,056	8,831	7,760	7,903
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	2.48	2.44	2.40	2.50	2.45	1.91	2.12	2.07	1.83	2.06
All other operating costs and expenses	89.93	90.43	90.73	91.02	90.12	93.20	92.04	92.70	91.53	91.33
Income (loss) from operations	7.59	7.13	6.86	6.49	7.43	4.89	5.84	5.23	6.64	6.61
Interest expense	1.67	1.81	1.75	1.82	1.78	0.64	0.53	0.54	0.54	0.61
All other nonoperating income (expense)	(0.45)	1.59	(8.09)	0.27	1.77	(0.15)	0.16	0.25	0.18	(0.48)
Income (loss) before income taxes	5.48	6.91	(2.98)	4.93	7.42	4.09	5.47	4.94	6.28	5.52
Provision for current and deferred domestic income taxes	0.99	1.10	(0.16)	0.22	0.83	0.25	0.25	0.38	0.27	0.40
Income (loss) after income taxes	4.48	5.81	(2.81)	4.71	6.59	3.84	5.22	4.56	6.01	5.12
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	9.24	12.02	(5.45)	8.53	12.81	22.29	27.55	26.83	31.61	28.12
After income taxes	7.57	10.11	(5.15)	8.14	11.38	20.92	26.30	24.76	30.25	26.08
Annual rate of profit on total assets:										
Before income taxes	4.12	5.22	(2.33)	3.70	5.58	10.48	13.88	12.83	15.11	13.48
After income taxes	3.37	4.39	(2.20)	3.53	4.96	9.84	13.24	11.84	14.45	12.50
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.50	1.49	1.43	1.42	1.40	1.73	1.86	1.79	1.87	1.80
Total cash, U.S. Government and other securities, to total current liabilities	0.19	0.24	0.22	0.20	0.23	0.41	0.45	0.44	0.44	0.43
Total stockholders' equity to total debt	1.32	1.25	1.23	1.26	1.28	1.48	1.78	1.73	1.57	1.53

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	16,153	23,817	23,684	20,866	24,730	2,485	2,533	2,825	2,564	2,580
Time deposits in the U.S., including negotiable certificates of deposit	3,250	2,525	2,848	1,698	3,656	104	81	107	130	169
Total cash on hand and in U.S. banks	19,403	26,342	26,532	22,564	28,386	2,589	2,615	2,931	2,695	2,749
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	4,479	5,106	3,923	4,018	3,847	162	239	225	228	90
Total cash, U.S. Government and other securities	23,881	31,448	30,455	26,582	32,233	2,752	2,853	3,157	2,923	2,839
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	57,866	59,630	59,445	60,370	61,144	3,786	3,917	4,302	4,503	4,338
Inventories	68,535	69,877	70,581	69,576	69,511	4,332	4,423	4,724	4,483	4,366
All other current assets	34,145	34,329	34,701	35,558	33,120	607	557	646	381	452
Total current assets	184,427	195,284	195,182	192,085	196,008	11,477	11,751	12,829	12,289	11,995
Property, plant, and equipment	275,259	280,427	283,355	285,312	287,597	18,861	19,070	19,773	18,930	18,321
Land and mineral rights	7,154	7,156	7,585	7,800	7,757	304	266	293	362	307
Less: Accumulated depreciation, depletion, and amortization	153,252	156,429	156,657	157,951	158,154	11,956	12,185	12,281	11,932	11,438
Net property, plant, and equipment	129,160	131,153	134,283	135,161	137,201	7,209	7,152	7,785	7,360	7,191
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	535,220	537,209	522,166	521,971	527,054	1,262	1,213	1,145	1,200	1,433
Total Assets	848,807	863,647	851,632	849,218	860,263	19,949	20,115	21,758	20,850	20,619
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	6,963	6,568	6,866	8,391	8,230	1,074	1,000	1,193	1,111	1,202
b. Other short-term loans, including commercial paper	17,910	26,124	22,447	23,576	23,171	155	142	154	273	517
Trade accounts and trade notes payable	52,274	53,120	54,976	53,577	55,277	2,840	2,799	3,584	3,045	2,860
Income taxes accrued, prior and current years, net of payments	287	799	429	361	138	39	53	58	26	39
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	5,650	4,658	4,943	4,940	5,787	666	765	743	683	753
b. Other long-term loans	8,586	6,280	12,490	11,938	13,391	766	402	247	283	183
All other current liabilities, including excise and sales taxes, and accrued expenses	31,392	33,304	34,007	32,286	34,367	1,100	1,146	1,201	1,150	1,119
Total current liabilities	123,061	130,853	136,157	135,070	140,360	6,640	6,307	7,180	6,570	6,673
Long-term debt, due in more than 1 year:										
a. Loans from banks	52,514	50,238	47,189	47,033	46,658	2,242	2,330	2,655	2,508	2,345
b. Other long-term loans	195,726	205,331	203,131	196,616	196,178	1,435	1,052	1,032	1,482	1,439
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	99,559	102,052	100,443	102,489	102,507	251	296	486	326	279
Total liabilities	470,860	488,474	486,920	481,208	485,703	10,568	9,985	11,354	10,886	10,736
Capital stock and other capital (less treasury stock)	120,457	113,179	112,229	113,481	116,139	2,465	1,074	1,574	2,203	1,980
Retained earnings	257,489	261,994	252,483	254,528	258,421	6,916	9,056	8,831	7,760	7,903
Stockholders' equity	377,947	375,173	364,711	368,009	374,560	9,381	10,131	10,405	9,964	9,883
Total Liabilities and Stockholders' Equity	848,807	863,647	851,632	849,218	860,263	19,949	20,115	21,758	20,850	20,619
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	61,366	64,431	59,024	57,015	55,648	4,837	5,444	5,649	5,719	5,322
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	2.81	3.64	3.58	3.13	3.75	13.79	14.18	14.51	14.02	13.77
Trade accounts and trade notes receivable	6.82	6.90	6.98	7.11	7.11	18.98	19.47	19.77	21.60	21.04
Inventories	8.07	8.09	8.29	8.19	8.08	21.72	21.99	21.71	21.50	21.18
Total current assets	21.73	22.61	22.92	22.62	22.78	57.53	58.42	58.96	58.94	58.17
Net property, plant, and equipment	15.22	15.19	15.77	15.92	15.95	36.14	35.55	35.78	35.30	34.87
Short-term debt, including current portion of long-term debt	4.61	5.05	5.49	5.75	5.88	13.34	11.48	10.74	11.27	12.88
Total current liabilities	14.50	15.15	15.99	15.91	16.32	33.29	31.35	33.00	31.51	32.36
Long-term debt	29.25	29.59	29.39	28.69	28.23	18.43	16.81	16.95	19.14	18.35
Total liabilities	55.47	56.56	57.17	56.66	56.46	52.98	49.64	52.18	52.21	52.07
Stockholders' equity	44.53	43.44	42.83	43.34	43.54	47.02	50.36	47.82	47.79	47.93

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	48,789	51,896	50,498	46,717	52,714	2,023	1,983	1,737	1,707	1,433
Depreciation, depletion, and amortization of property, plant, and equipment	1,299	1,277	1,345	1,336	1,406	82	46	40	39	59
All other operating costs and expenses	36,952	39,433	39,705	35,981	40,104	1,818	1,721	1,620	1,476	1,378
Income (loss) from operations	10,538	11,186	9,449	9,400	11,205	123	216	77	192	(4)
Interest expense	1,904	1,976	2,092	2,014	2,174	24	20	30	19	30
All other nonoperating income (expense)	5,467	5,107	5,739	4,240	4,072	10	(3)	5	1	(4)
Income (loss) before income taxes	14,100	14,316	13,096	11,626	13,103	109	193	52	173	(38)
Provision for current and deferred domestic income taxes	2,631	1,827	(121)	1,753	1,868	7	3	5	7	6
Income (loss) after income taxes	11,469	12,489	13,217	9,873	11,235	102	190	47	166	(44)
Cash dividends charged to retained earnings this quarter	6,805	7,434	6,700	6,511	6,512	27	10	36	52	90
Net income retained in business	4,664	5,055	6,517	3,362	4,723	74	180	11	114	(134)
Retained earnings at beginning of quarter	209,952	215,965	220,739	227,742	231,683	895	797	945	1,168	1,093
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	2,177	(200)	958	208	(433)	60	87	42	(3)	(52)
Retained earnings at end of quarter	216,793	220,820	228,214	231,312	235,972	1,030	1,064	999	1,279	907
	(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	2.66	2.46	2.66	2.86	2.67	4.05	2.30	2.31	2.28	4.15
All other operating costs and expenses	75.74	75.98	78.63	77.02	76.08	89.89	86.79	93.29	86.48	96.12
Income (loss) from operations	21.60	21.55	18.71	20.12	21.26	6.06	10.91	4.41	11.24	(0.26)
Interest expense	3.90	3.81	4.14	4.31	4.12	1.17	1.01	1.73	1.11	2.10
All other nonoperating income (expense)	11.21	9.84	11.37	9.08	7.72	0.52	(0.16)	0.31	0.03	(0.29)
Income (loss) before income taxes	28.90	27.59	25.93	24.89	24.86	5.41	9.74	2.98	10.15	(2.65)
Provision for current and deferred domestic income taxes	5.39	3.52	(0.24)	3.75	3.54	0.37	0.14	0.26	0.42	0.44
Income (loss) after income taxes	23.51	24.07	26.17	21.13	21.31	5.04	9.60	2.72	9.73	(3.09)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	25.32	23.21	21.14	18.08	20.21	17.92	35.04	9.64	29.58	(7.04)
After income taxes	20.59	20.25	21.33	15.35	17.33	16.69	34.53	8.79	28.36	(8.21)
Annual rate of profit on total assets:										
Before income taxes	9.33	8.92	8.01	6.95	7.79	8.02	14.93	3.94	12.81	(2.75)
After income taxes	7.59	7.78	8.08	5.90	6.68	7.47	14.71	3.59	12.28	(3.20)
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	0.80	0.90	0.75	0.88	0.92	1.62	1.77	1.53	1.71	1.43
Total cash, U.S. Government and other securities, to total current liabilities	0.11	0.18	0.14	0.15	0.12	0.34	0.36	0.25	0.33	0.24
Total stockholders' equity to total debt	0.85	0.93	0.90	0.95	0.97	1.11	1.07	0.97	1.05	0.96

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	5,802	6,269	7,551	7,486	7,912	585	581	473	595	445
Time deposits in the U.S., including negotiable certificates of deposit	1,210	2,095	723	2,683	1,159	2	2	1	2	10
Total cash on hand and in U.S. banks	7,012	8,364	8,274	10,170	9,071	587	584	474	597	455
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,639	6,777	5,727	2,804	1,494	13	5	0	13	0
Total cash, U.S. Government and other securities	8,651	15,141	14,001	12,974	10,565	600	589	474	611	455
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	15,675	16,588	16,023	16,390	17,164	583	539	555	583	505
Inventories	25,374	26,175	26,712	27,083	27,083	1,559	1,650	1,689	1,730	1,578
All other current assets	15,398	18,515	16,542	18,140	25,507	142	159	208	220	195
Total current assets	65,098	76,420	73,278	74,587	80,320	2,883	2,937	2,926	3,143	2,732
Property, plant, and equipment	90,576	93,618	94,510	93,518	95,648	4,520	4,009	4,014	4,337	4,692
Land and mineral rights	3,619	3,606	3,935	3,855	3,711	224	170	130	132	211
Less: Accumulated depreciation, depletion, and amortization	49,096	50,560	51,204	50,496	51,723	2,641	2,324	2,348	2,556	2,418
Net property, plant, and equipment	45,099	46,665	47,240	46,878	47,635	2,103	1,855	1,797	1,913	2,484
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	494,322	518,660	533,478	547,845	544,941	471	384	538	358	317
Total Assets	604,520	641,745	653,996	669,310	672,896	5,458	5,176	5,261	5,413	5,534
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,323	1,494	14,241	1,455	1,280	306	256	235	272	209
b. Other short-term loans, including commercial paper	22,064	15,248	15,217	13,991	14,690	38	48	37	32	34
Trade accounts and trade notes payable	17,906	20,755	21,360	21,433	24,529	508	567	513	493	459
Income taxes accrued, prior and current years, net of payments	1,063	1,433	1,680	2,967	1,300	32	16	13	25	20
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,412	1,123	1,183	1,111	1,113	265	192	267	288	251
b. Other long-term loans	11,454	14,655	13,239	11,575	11,615	395	289	544	432	603
All other current liabilities, including excise and sales taxes, and accrued expenses	26,035	30,564	30,570	31,834	32,447	235	289	306	298	332
Total current liabilities	81,257	85,271	97,489	84,365	86,974	1,780	1,658	1,916	1,838	1,909
Long-term debt, due in more than 1 year:										
a. Loans from banks	7,639	10,411	11,578	10,993	11,187	545	550	569	474	710
b. Other long-term loans	217,285	221,012	221,140	232,458	228,646	648	733	554	732	451
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	75,566	78,339	75,974	84,292	86,797	42	30	73	25	305
Total liabilities	381,748	395,033	406,181	412,108	413,605	3,016	2,971	3,111	3,069	3,375
Capital stock and other capital (less treasury stock)	5,979	25,892	19,602	25,890	23,319	1,412	1,142	1,151	1,065	1,252
Retained earnings	216,793	220,820	228,214	231,312	235,972	1,030	1,064	999	1,279	907
Stockholders' equity	222,772	246,712	247,815	257,202	259,291	2,442	2,205	2,150	2,344	2,159
Total Liabilities and Stockholders' Equity	604,520	641,745	653,996	669,310	672,896	5,458	5,176	5,261	5,413	5,534
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(16,158)	(8,851)	(24,211)	(9,778)	(6,655)	1,104	1,279	1,010	1,305	824
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	1.43	2.36	2.14	1.94	1.57	10.99	11.38	9.02	11.28	8.22
Trade accounts and trade notes receivable	2.59	2.58	2.45	2.45	2.55	10.68	10.41	10.54	10.76	9.12
Inventories	4.20	4.08	4.08	4.05	4.02	28.56	31.88	32.11	31.97	28.52
Total current assets	10.77	11.91	11.20	11.14	11.94	52.83	56.74	55.61	58.07	49.38
Net property, plant, and equipment	7.46	7.27	7.22	7.00	7.08	38.54	35.83	34.15	35.33	44.90
Short-term debt, including current portion of long-term debt	6.00	5.07	6.71	4.20	4.26	18.40	15.17	20.59	18.90	19.82
Total current liabilities	13.44	13.29	14.91	12.60	12.93	32.61	32.03	36.41	33.96	34.49
Long-term debt	37.21	36.06	35.58	36.37	35.64	21.87	24.79	21.33	22.28	20.98
Total liabilities	63.15	61.56	62.11	61.57	61.47	55.26	57.39	59.13	56.70	60.99
Stockholders' equity	36.85	38.44	37.89	38.43	38.53	44.74	42.61	40.87	43.30	39.01

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	11,997	11,317	10,492	9,944	11,227	3,454	3,095	3,086	2,899	2,825
Depreciation, depletion, and amortization of property, plant, and equipment	292	291	305	294	298	43	37	53	44	37
All other operating costs and expenses	10,795	10,320	9,782	9,243	10,023	3,063	2,821	2,930	2,570	2,381
Income (loss) from operations	909	706	406	407	905	349	237	103	285	408
Interest expense	127	149	181	173	174	20	16	19	16	14
All other nonoperating income (expense)	120	311	135	198	243	10	132	1	(3)	(4)
Income (loss) before income taxes	903	868	359	431	975	340	353	86	266	389
Provision for current and deferred domestic income taxes	166	98	69	74	145	5	17	0	19	29
Income (loss) after income taxes	736	771	290	357	830	334	336	86	247	361
Cash dividends charged to retained earnings this quarter	515	198	174	136	177	97	65	60	79	103
Net income retained in business	221	572	117	221	653	238	271	26	168	257
Retained earnings at beginning of quarter	15,988	15,692	16,837	17,295	17,616	2,713	2,373	2,841	2,535	2,176
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(129)	(41)	(41)	(326)	(132)	(56)	(47)	(7)	(124)	(132)
Retained earnings at end of quarter	16,080	16,223	16,913	17,190	18,137	2,895	2,597	2,860	2,578	2,302
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.44	2.57	2.91	2.96	2.65	1.23	1.19	1.71	1.51	1.30
All other operating costs and expenses	89.98	91.19	93.23	92.95	89.28	88.67	91.16	94.95	88.65	84.28
Income (loss) from operations	7.58	6.24	3.87	4.09	8.06	10.10	7.64	3.34	9.84	14.43
Interest expense	1.06	1.31	1.73	1.74	1.55	0.57	0.53	0.61	0.54	0.50
All other nonoperating income (expense)	1.00	2.75	1.28	1.99	2.17	0.30	4.28	0.04	(0.12)	(0.15)
Income (loss) before income taxes	7.52	7.67	3.42	4.34	8.68	9.83	11.39	2.77	9.18	13.78
Provision for current and deferred domestic income taxes	1.39	0.86	0.66	0.75	1.29	0.15	0.55	(0.01)	0.66	1.02
Income (loss) after income taxes	6.14	6.81	2.77	3.59	7.39	9.68	10.84	2.78	8.53	12.76
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	14.46	13.38	5.53	6.41	13.98	40.35	45.14	10.56	33.18	53.10
After income taxes	11.79	11.88	4.47	5.30	11.90	39.72	42.95	10.59	30.80	49.19
Annual rate of profit on total assets:										
Before income taxes	8.21	7.52	3.11	3.60	8.16	23.78	25.38	5.89	18.54	31.19
After income taxes	6.70	6.67	2.51	2.98	6.95	23.40	24.15	5.91	17.21	28.89
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.80	1.73	1.68	1.88	1.92	2.36	2.18	2.05	2.29	2.62
Total cash, U.S. Government and other securities, to total current liabilities	0.22	0.30	0.30	0.31	0.32	0.41	0.37	0.32	0.28	0.36
Total stockholders' equity to total debt	2.28	2.13	2.08	2.12	2.51	3.67	3.03	2.78	2.61	3.10

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	1,105	1,155	1,107	1,024	1,104	590	500	496	466	465
Time deposits in the U.S., including negotiable certificates of deposit	9	9	10	58	60	7	4	6	20	20
Total cash on hand and in U.S. banks	1,114	1,164	1,117	1,082	1,164	596	504	502	486	485
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,060	2,160	2,142	2,051	2,053	122	146	112	24	24
Total cash, U.S. Government and other securities	2,174	3,324	3,259	3,133	3,217	718	650	614	510	509
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	5,782	5,922	5,318	5,961	6,508	1,174	1,241	1,232	1,326	1,340
Inventories	8,236	8,450	8,436	8,978	8,612	1,762	1,651	1,823	1,954	1,559
All other current assets	1,346	1,202	1,040	1,084	1,026	453	334	273	315	241
Total current assets	17,539	18,897	18,053	19,156	19,363	4,107	3,876	3,942	4,105	3,649
Property, plant, and equipment	25,168	25,993	25,572	26,237	25,558	3,743	3,796	3,912	4,120	3,378
Land and mineral rights	307	337	328	378	520	41	29	40	40	54
Less: Accumulated depreciation, depletion, and amortization	16,410	16,872	16,342	16,886	16,497	2,532	2,673	2,592	2,898	2,382
Net property, plant, and equipment	9,065	9,457	9,557	9,729	9,582	1,251	1,152	1,361	1,261	1,051
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	17,356	17,847	18,566	19,052	18,844	355	529	506	380	292
Total Assets	43,960	46,201	46,177	47,936	47,789	5,713	5,558	5,808	5,746	4,992
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	860	924	1,026	916	576	272	242	525	414	217
b. Other short-term loans, including commercial paper	53	166	171	163	72	41	56	8	42	34
Trade accounts and trade notes payable	3,417	3,291	3,139	3,357	3,603	775	740	739	797	606
Income taxes accrued, prior and current years, net of payments	(172)	(112)	(208)	(199)	(239)	11	10	3	34	17
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,369	3,630	3,904	3,641	3,385	108	147	61	92	72
b. Other long-term loans	205	719	478	292	321	121	34	54	36	10
All other current liabilities, including excise and sales taxes, and accrued expenses	2,024	2,304	2,216	2,021	2,358	410	550	537	377	438
Total current liabilities	9,757	10,921	10,726	10,190	10,076	1,740	1,780	1,926	1,792	1,395
Long-term debt, due in more than 1 year:										
a. Loans from banks	4,846	4,709	4,782	5,351	4,710	287	302	331	345	294
b. Other long-term loans	1,616	2,012	2,148	2,334	2,045	88	248	188	301	318
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,775	2,614	2,552	3,120	3,072	232	102	124	98	54
Total liabilities	18,994	20,255	20,209	20,995	19,903	2,347	2,433	2,568	2,536	2,060
Capital stock and other capital (less treasury stock)	8,886	9,723	9,055	9,751	9,748	472	528	380	632	630
Retained earnings	16,080	16,223	16,913	17,190	18,137	2,895	2,597	2,860	2,578	2,302
Stockholders' equity	24,966	25,946	25,968	26,941	27,886	3,367	3,125	3,239	3,210	2,932
Total Liabilities and Stockholders' Equity	43,960	46,201	46,177	47,936	47,789	5,713	5,558	5,808	5,746	4,992
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	7,782	7,976	7,328	8,966	9,287	2,367	2,096	2,016	2,313	2,255
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.95	7.19	7.06	6.54	6.73	12.57	11.70	10.56	8.88	10.19
Trade accounts and trade notes receivable	13.15	12.82	11.52	12.44	13.62	20.55	22.33	21.22	23.07	26.85
Inventories	18.74	18.29	18.27	18.73	18.02	30.84	29.71	31.39	34.00	31.22
Total current assets	39.90	40.90	39.10	39.96	40.52	71.89	69.75	67.87	71.44	73.10
Net property, plant, and equipment	20.62	20.47	20.70	20.30	20.05	21.90	20.74	23.42	21.95	21.05
Short-term debt, including current portion of long-term debt	10.21	11.77	12.08	10.45	9.11	9.49	8.64	11.14	10.16	6.68
Total current liabilities	22.19	23.64	23.23	21.26	21.09	30.45	32.04	33.17	31.18	27.93
Long-term debt	14.70	14.55	15.01	16.03	14.13	6.57	9.90	8.93	11.24	12.24
Total liabilities	43.21	43.84	43.76	43.80	41.65	41.07	43.78	44.22	44.13	41.27
Stockholders' equity	56.79	56.16	56.24	56.20	58.35	58.93	56.22	55.78	55.87	58.73

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	21,671	23,873	23,435	21,520	22,413	2,057	2,093	2,059	2,003	2,345
Depreciation, depletion, and amortization of property, plant, and equipment	497	505	524	540	535	17	20	26	29	29
All other operating costs and expenses	19,029	20,385	20,470	19,322	20,060	1,795	1,830	2,000	1,927	2,213
Income (loss) from operations	2,145	2,982	2,441	1,657	1,818	244	243	33	47	103
Interest expense	344	355	335	340	343	44	24	12	13	13
All other nonoperating income (expense)	1,007	798	954	1,096	916	(6)	2	1	50	81
Income (loss) before income taxes	2,808	3,425	3,060	2,413	2,390	194	221	23	84	170
Provision for current and deferred domestic income taxes	166	301	407	222	309	14	6	4	7	0
Income (loss) after income taxes	2,642	3,124	2,652	2,191	2,081	181	215	18	78	170
Cash dividends charged to retained earnings this quarter	917	894	1,251	916	852	93	31	17	21	20
Net income retained in business	1,725	2,230	1,402	1,275	1,230	87	184	2	57	150
Retained earnings at beginning of quarter	17,409	20,562	20,879	21,525	21,588	1,792	1,759	1,977	2,141	2,197
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	1,448	(1,794)	(1,626)	(1,110)	(1,597)	(34)	(59)	(44)	17	(22)
Retained earnings at end of quarter	20,581	20,998	20,654	21,690	21,220	1,846	1,884	1,935	2,215	2,324
	(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	2.29	2.12	2.23	2.51	2.39	0.84	0.97	1.27	1.45	1.24
All other operating costs and expenses	87.81	85.39	87.35	89.79	89.50	87.28	87.44	97.12	96.20	94.39
Income (loss) from operations	9.90	12.49	10.42	7.70	8.11	11.88	11.59	1.60	2.35	4.38
Interest expense	1.59	1.49	1.43	1.58	1.53	2.14	1.13	0.58	0.67	0.57
All other nonoperating income (expense)	4.64	3.34	4.07	5.09	4.08	(0.29)	0.11	0.07	2.52	3.44
Income (loss) before income taxes	12.96	14.35	13.06	11.21	10.66	9.44	10.56	1.10	4.21	7.24
Provision for current and deferred domestic income taxes	0.77	1.26	1.74	1.03	1.38	0.67	0.31	0.20	0.33	0.01
Income (loss) after income taxes	12.19	13.08	11.32	10.18	9.29	8.78	10.25	0.89	3.88	7.23
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	32.70	38.94	36.45	27.85	27.58	25.05	25.09	3.96	13.96	27.00
After income taxes	30.77	35.51	31.60	25.29	24.02	23.29	24.35	3.22	12.85	26.97
Annual rate of profit on total assets:										
Before income taxes	13.29	15.76	14.60	11.17	10.53	16.60	17.88	2.33	7.74	15.59
After income taxes	12.50	14.38	12.65	10.14	9.17	15.43	17.35	1.89	7.13	15.58
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.29	2.35	2.15	2.15	2.18	3.34	3.82	2.39	2.26	2.47
Total cash, U.S. Government and other securities, to total current liabilities	0.60	0.50	0.50	0.49	0.48	0.30	0.41	0.40	0.31	0.34
Total stockholders' equity to total debt	1.44	1.41	1.47	1.52	1.49	3.79	5.33	2.68	2.36	2.22

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	7,692	6,226	6,336	6,217	6,452	316	351	429	360	349
Time deposits in the U.S., including negotiable certificates of deposit	41	37	36	99	81	5	6	8	23	21
Total cash on hand and in U.S. banks	7,733	6,264	6,372	6,316	6,532	321	357	437	383	370
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,643	1,912	1,944	2,027	1,739	13	65	21	56	71
Total cash, U.S. Government and other securities	9,376	8,176	8,315	8,342	8,271	335	422	458	439	441
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,177	10,047	9,409	9,981	9,875	754	758	782	966	965
Inventories	15,982	17,392	14,987	15,362	16,190	2,577	2,636	1,368	1,668	1,625
All other current assets	2,151	2,770	2,768	2,773	2,966	121	138	109	129	143
Total current assets	35,686	38,386	35,479	36,458	37,302	3,788	3,953	2,717	3,202	3,175
Property, plant, and equipment	26,073	26,928	27,384	28,755	28,556	2,419	2,600	2,872	3,174	3,327
Land and mineral rights	765	837	853	873	833	30	101	110	123	108
Less: Accumulated depreciation, depletion, and amortization	16,524	17,113	17,566	18,580	18,477	1,843	1,983	2,190	2,491	2,680
Net property, plant, and equipment	10,315	10,652	10,671	11,047	10,913	605	718	792	807	755
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	38,520	37,863	37,694	38,926	42,608	287	276	371	348	427
Total Assets	84,521	86,901	83,845	86,432	90,823	4,680	4,947	3,880	4,357	4,356
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	702	433	445	442	448	200	149	211	350	350
b. Other short-term loans, including commercial paper	1,415	1,918	1,239	1,185	679	66	13	62	72	201
Trade accounts and trade notes payable	4,771	4,859	5,109	5,186	5,576	429	393	387	504	429
Income taxes accrued, prior and current years, net of payments	(49)	(111)	(146)	(129)	(198)	12	6	(3)	6	(14)
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	177	271	268	486	483	91	89	117	93	71
b. Other long-term loans	650	447	361	367	127	85	88	59	49	19
All other current liabilities, including excise and sales taxes, and accrued expenses	7,912	8,534	9,244	9,451	9,967	250	300	303	344	231
Total current liabilities	15,579	16,352	16,520	16,988	17,082	1,133	1,036	1,137	1,418	1,287
Long-term debt, due in more than 1 year:										
a. Loans from banks	8,875	9,451	8,362	8,271	9,364	208	192	270	265	301
b. Other long-term loans	12,018	12,366	12,227	12,007	12,093	168	131	132	195	189
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	13,701	13,551	13,160	14,501	17,622	71	62	60	62	63
Total liabilities	50,172	51,719	50,270	51,767	56,161	1,579	1,421	1,600	1,940	1,841
Capital stock and other capital (less treasury stock)	13,767	14,183	12,921	12,974	13,442	1,255	1,642	345	202	191
Retained earnings	20,581	20,998	20,654	21,690	21,220	1,846	1,884	1,935	2,215	2,324
Stockholders' equity	34,349	35,182	33,575	34,664	34,662	3,101	3,526	2,280	2,416	2,516
Total Liabilities and Stockholders' Equity	84,521	86,901	83,845	86,432	90,823	4,680	4,947	3,880	4,357	4,356
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	20,107	22,034	18,959	19,470	20,220	2,655	2,917	1,579	1,784	1,887
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	11.09	9.41	9.92	9.65	9.11	7.15	8.52	11.79	10.08	10.12
Trade accounts and trade notes receivable	9.67	11.56	11.22	11.55	10.87	16.12	15.33	20.14	22.17	22.16
Inventories	18.91	20.01	17.87	17.77	17.83	55.07	53.28	35.26	38.30	37.31
Total current assets	42.22	44.17	42.32	42.18	41.07	80.93	79.92	70.02	73.50	72.87
Net property, plant, and equipment	12.20	12.26	12.73	12.78	12.02	12.93	14.51	20.43	18.51	17.33
Short-term debt, including current portion of long-term debt	3.48	3.53	2.76	2.87	1.91	9.44	6.83	11.59	12.95	14.73
Total current liabilities	18.43	18.82	19.70	19.66	18.81	24.20	20.94	29.31	32.55	29.55
Long-term debt	24.72	25.11	24.56	23.46	23.63	8.03	6.53	10.38	10.56	11.25
Total liabilities	59.36	59.52	59.96	59.89	61.84	33.74	28.73	41.24	44.54	42.25
Stockholders' equity	40.64	40.48	40.04	40.11	38.16	66.26	71.27	58.76	55.46	57.75

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	33,249	33,958	33,274	31,460	32,862	3,424	3,133	3,125	3,274	3,301
Depreciation, depletion, and amortization of property, plant, and equipment	1,469	1,472	1,471	1,441	1,503	72	66	70	78	81
All other operating costs and expenses	29,118	29,267	28,569	28,012	28,566	3,081	2,828	2,966	2,985	2,969
Income (loss) from operations	2,662	3,219	3,234	2,007	2,792	271	239	88	212	251
Interest expense	706	751	698	727	762	23	20	19	17	19
All other nonoperating income (expense)	974	1,107	(136)	816	349	11	0	15	(6)	(42)
Income (loss) before income taxes	2,930	3,576	2,400	2,096	2,379	259	218	84	189	191
Provision for current and deferred domestic income taxes	490	483	689	300	335	25	21	2	4	12
Income (loss) after income taxes	2,440	3,092	1,711	1,796	2,044	234	198	82	185	179
Cash dividends charged to retained earnings this quarter	1,194	1,217	1,281	1,082	1,478	82	108	51	24	56
Net income retained in business	1,245	1,875	430	714	566	151	89	32	161	123
Retained earnings at beginning of quarter	34,658	36,350	37,003	36,863	39,089	2,379	1,868	2,087	2,283	2,248
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(41)	(318)	(1,422)	541	(138)	(5)	(23)	(151)	73	(50)
Retained earnings at end of quarter	35,862	37,907	36,011	38,119	39,517	2,525	1,934	1,967	2,517	2,322
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	4.42	4.33	4.42	4.58	4.57	2.11	2.11	2.24	2.37	2.45
All other operating costs and expenses	87.58	86.19	85.86	89.04	86.93	89.98	90.27	94.93	91.16	89.93
Income (loss) from operations	8.01	9.48	9.72	6.38	8.50	7.90	7.62	2.83	6.47	7.62
Interest expense	2.12	2.21	2.10	2.31	2.32	0.67	0.65	0.61	0.51	0.56
All other nonoperating income (expense)	2.93	3.26	(0.41)	2.60	1.06	0.33	0.00	0.48	(0.18)	(1.27)
Income (loss) before income taxes	8.81	10.53	7.21	6.66	7.24	7.56	6.97	2.70	5.78	5.78
Provision for current and deferred domestic income taxes	1.47	1.42	2.07	0.95	1.02	0.74	0.66	0.06	0.13	0.35
Income (loss) after income taxes	7.34	9.11	5.14	5.71	6.22	6.82	6.31	2.63	5.65	5.43
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	20.19	23.84	16.00	13.19	14.34	33.38	34.18	12.72	24.88	25.23
After income taxes	16.81	20.62	11.40	11.30	12.32	30.13	30.93	12.41	24.32	23.69
Annual rate of profit on total assets:										
Before income taxes	7.35	8.86	5.91	4.99	5.61	16.99	15.89	6.21	12.71	13.67
After income taxes	6.12	7.67	4.22	4.27	4.82	15.34	14.39	6.06	12.43	12.84
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.39	1.38	1.34	1.31	1.43	1.96	1.83	1.84	1.87	1.86
Total cash, U.S. Government and other securities, to total current liabilities	0.21	0.22	0.22	0.21	0.23	0.37	0.37	0.40	0.39	0.42
Total stockholders' equity to total debt	0.91	0.95	1.04	1.08	1.18	1.97	1.45	1.64	1.86	2.48

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	3,462	3,963	3,837	3,841	3,770	541	490	560	589	500
Time deposits in the U.S., including negotiable certificates of deposit	57	165	112	57	50	10	21	10	22	18
Total cash on hand and in U.S. banks	3,518	4,127	3,950	3,898	3,820	551	510	571	611	518
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,473	2,513	2,532	2,590	2,868	135	153	106	186	292
Total cash, U.S. Government and other securities	5,991	6,640	6,481	6,488	6,688	686	663	677	797	810
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	15,859	16,639	14,851	15,095	16,029	1,585	1,368	1,274	1,530	1,408
Inventories	13,463	13,538	13,815	14,573	14,701	1,213	1,074	1,036	1,328	1,291
All other current assets	4,231	4,162	4,057	4,208	4,701	167	143	118	146	96
Total current assets	39,545	40,980	39,204	40,364	42,119	3,651	3,248	3,105	3,800	3,605
Property, plant, and equipment	122,505	122,993	123,117	119,475	120,779	6,933	5,619	5,548	5,821	5,140
Land and mineral rights	3,803	3,872	3,967	3,918	3,806	73	71	58	59	42
Less: Accumulated depreciation, depletion, and amortization	73,695	73,758	73,465	70,046	71,377	5,026	3,881	3,842	4,155	3,656
Net property, plant, and equipment	52,613	53,107	53,619	53,346	53,207	1,981	1,809	1,764	1,726	1,526
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	67,339	67,286	69,502	74,391	74,187	461	441	555	434	453
Total Assets	159,498	161,373	162,326	168,102	169,513	6,092	5,497	5,424	5,959	5,584
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,919	2,372	1,430	2,706	2,504	308	324	265	460	433
b. Other short-term loans, including commercial paper	4,117	4,287	4,579	5,508	4,618	10	19	14	114	40
Trade accounts and trade notes payable	12,312	12,160	11,637	12,476	12,973	888	729	717	846	974
Income taxes accrued, prior and current years, net of payments	152	48	(21)	89	133	14	19	22	24	24
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,052	1,875	2,151	1,764	1,607	281	343	245	164	148
b. Other long-term loans	795	806	1,183	1,129	795	27	37	93	102	79
All other current liabilities, including excise and sales taxes, and accrued expenses	7,101	8,229	8,295	7,151	6,900	334	307	334	323	238
Total current liabilities	28,449	29,777	29,253	30,823	29,530	1,862	1,778	1,689	2,035	1,937
Long-term debt, due in more than 1 year:										
a. Loans from banks	19,098	18,911	20,215	21,322	20,536	809	799	702	722	440
b. Other long-term loans	35,625	34,850	28,151	26,230	26,219	141	237	292	79	83
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	18,275	17,854	24,694	26,151	26,843	180	126	91	79	98
Total liabilities	101,447	101,392	102,313	104,526	103,129	2,991	2,941	2,774	2,914	2,557
Capital stock and other capital (less treasury stock)	22,189	22,074	24,002	25,457	26,868	576	622	683	529	705
Retained earnings	35,862	37,907	36,011	38,119	39,517	2,525	1,934	1,967	2,517	2,322
Stockholders' equity	58,050	59,982	60,013	63,575	66,385	3,101	2,556	2,650	3,045	3,027
Total Liabilities and Stockholders' Equity	159,498	161,373	162,326	168,102	169,513	6,092	5,497	5,424	5,959	5,584
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	11,096	11,203	9,951	9,541	12,590	1,789	1,470	1,416	1,766	1,669
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	3.76	4.11	3.99	3.86	3.95	11.26	12.07	12.48	13.37	14.51
Trade accounts and trade notes receivable	9.94	10.31	9.15	8.98	9.46	26.02	24.88	23.49	25.67	25.21
Inventories	8.44	8.39	8.51	8.67	8.67	19.91	19.53	19.10	22.28	23.13
Total current assets	24.79	25.39	24.15	24.01	24.85	59.93	59.09	57.25	63.77	64.56
Net property, plant, and equipment	32.99	32.91	33.03	31.73	31.39	32.51	32.90	32.52	28.96	27.32
Short-term debt, including current portion of long-term debt	5.57	5.79	5.76	6.61	5.62	10.29	13.17	11.37	14.11	12.53
Total current liabilities	17.84	18.45	18.02	18.34	17.42	30.57	32.35	31.15	34.14	34.68
Long-term debt	34.31	33.31	29.80	28.29	27.58	15.58	18.86	18.33	13.44	9.36
Total liabilities	63.60	62.83	63.03	62.18	60.84	49.10	53.50	51.15	48.90	45.80
Stockholders' equity	36.40	37.17	36.97	37.82	39.16	50.90	46.50	48.85	51.10	54.20

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	16,293	16,099	16,528	15,909	15,607	7,944	7,668	7,501	7,627	7,363
Depreciation, depletion, and amortization of property, plant, and equipment	525	537	596	564	504	232	213	273	250	218
All other operating costs and expenses	14,414	14,419	15,099	14,294	14,034	6,921	6,793	6,926	6,532	6,528
Income (loss) from operations	1,355	1,144	833	1,051	1,068	792	662	302	845	617
Interest expense	446	464	446	467	409	64	62	56	66	54
All other nonoperating income (expense)	112	(27)	301	(71)	(121)	1	17	22	(43)	(67)
Income (loss) before income taxes	1,021	653	688	513	538	728	618	268	736	496
Provision for current and deferred domestic income taxes	41	41	97	48	40	27	27	8	29	17
Income (loss) after income taxes	980	611	591	465	498	701	591	260	707	479
Cash dividends charged to retained earnings this quarter	327	130	362	221	132	187	90	41	94	70
Net income retained in business	654	481	229	244	366	514	501	219	613	410
Retained earnings at beginning of quarter	3,140	2,739	2,491	2,420	1,352	5,902	5,541	5,159	5,334	4,850
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(68)	(149)	(188)	(140)	10	(75)	(307)	73	(157)	(15)
Retained earnings at end of quarter	3,726	3,071	2,531	2,525	1,728	6,342	5,735	5,451	5,790	5,245
	(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	3.22	3.33	3.61	3.55	3.23	2.92	2.77	3.64	3.28	2.96
All other operating costs and expenses	88.46	89.56	91.35	89.85	89.92	87.12	88.59	92.34	85.64	88.66
Income (loss) from operations	8.31	7.10	5.04	6.61	6.84	9.96	8.64	4.02	11.07	8.38
Interest expense	2.74	2.88	2.70	2.94	2.62	0.81	0.80	0.74	0.86	0.73
All other nonoperating income (expense)	0.69	(0.17)	1.82	(0.44)	(0.77)	0.01	0.22	0.29	(0.56)	(0.91)
Income (loss) before income taxes	6.27	4.05	4.16	3.23	3.45	9.17	8.06	3.57	9.65	6.74
Provision for current and deferred domestic income taxes	0.25	0.26	0.59	0.30	0.26	0.34	0.35	0.11	0.39	0.23
Income (loss) after income taxes	6.02	3.80	3.57	2.92	3.19	8.83	7.71	3.47	9.27	6.51
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	33.53	18.89	21.29	14.71	16.09	44.10	39.11	17.50	44.63	31.67
After income taxes	32.19	17.69	18.28	13.33	14.89	42.46	37.41	16.99	42.84	30.58
Annual rate of profit on total assets:										
Before income taxes	8.18	5.07	5.40	3.89	4.22	20.86	18.10	8.12	21.83	14.79
After income taxes	7.85	4.75	4.64	3.52	3.90	20.08	17.32	7.88	20.96	14.27
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.76	1.71	1.68	1.54	1.65	1.94	1.81	1.87	1.87	1.79
Total cash, U.S. Government and other securities, to total current liabilities	0.38	0.29	0.28	0.32	0.30	0.60	0.46	0.47	0.48	0.48
Total stockholders' equity to total debt	0.45	0.51	0.48	0.52	0.51	1.55	1.54	1.45	1.70	1.55

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	3,318	2,954	2,869	3,764	3,026	2,042	1,857	1,740	1,758	1,880
Time deposits in the U.S., including negotiable certificates of deposit	398	114	105	136	114	389	104	95	127	94
Total cash on hand and in U.S. banks	3,716	3,068	2,974	3,900	3,140	2,432	1,961	1,836	1,885	1,973
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	253	162	155	221	203	89	100	92	155	132
Total cash, U.S. Government and other securities	3,969	3,230	3,129	4,121	3,343	2,521	2,061	1,928	2,039	2,106
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,362	9,106	9,174	8,787	8,690	3,412	3,730	3,597	3,589	3,538
Inventories	3,888	4,505	4,532	4,659	4,479	1,662	1,853	1,731	1,918	1,833
All other current assets	2,060	2,225	2,150	2,205	2,086	590	444	410	378	378
Total current assets	18,279	19,066	18,985	19,771	18,598	8,185	8,088	7,666	7,925	7,854
Property, plant, and equipment	37,546	39,369	38,640	39,121	37,818	17,927	18,367	17,135	18,196	17,435
Land and mineral rights	606	614	758	764	713	219	195	323	330	330
Less: Accumulated depreciation, depletion, and amortization	27,848	28,939	28,356	28,835	28,050	13,528	13,842	12,821	13,698	13,084
Net property, plant, and equipment	10,305	11,044	11,042	11,050	10,482	4,617	4,719	4,637	4,827	4,680
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	21,333	21,399	20,932	22,023	21,948	1,166	845	899	738	896
Total Assets	49,917	51,510	50,958	52,845	51,028	13,968	13,652	13,203	13,491	13,429
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	837	1,084	1,032	1,049	859	417	556	522	675	604
b. Other short-term loans, including commercial paper	153	146	161	178	201	141	130	145	162	188
Trade accounts and trade notes payable	4,267	4,695	4,908	4,893	4,870	1,762	1,909	1,866	1,918	1,857
Income taxes accrued, prior and current years, net of payments	96	91	42	57	100	24	58	18	19	64
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	745	687	709	1,882	860	463	488	488	467	476
b. Other long-term loans	685	717	736	685	677	249	229	236	197	193
All other current liabilities, including excise and sales taxes, and accrued expenses	3,586	3,700	3,683	4,132	3,703	1,157	1,101	825	792	1,001
Total current liabilities	10,369	11,121	11,271	12,877	11,269	4,214	4,471	4,100	4,231	4,382
Long-term debt, due in more than 1 year:										
a. Loans from banks	11,317	11,497	11,520	11,135	11,206	1,950	1,884	1,953	1,715	1,870
b. Other long-term loans	13,577	12,836	12,643	11,790	12,272	1,032	825	869	676	719
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,473	2,238	2,597	3,085	2,913	165	152	158	270	189
Total liabilities	37,737	37,692	38,031	38,887	37,659	7,361	7,332	7,081	6,892	7,161
Capital stock and other capital (less treasury stock)	8,454	10,747	10,396	11,433	11,641	265	584	671	809	1,024
Retained earnings	3,726	3,071	2,531	2,525	1,728	6,342	5,735	5,451	5,790	5,245
Stockholders' equity	12,180	13,818	12,928	13,958	13,369	6,607	6,319	6,122	6,599	6,269
Total Liabilities and Stockholders' Equity	49,917	51,510	50,958	52,845	51,028	13,968	13,652	13,203	13,491	13,429
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	7,910	7,946	7,714	6,895	7,330	3,971	3,617	3,566	3,694	3,471
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.95	6.27	6.14	7.80	6.55	18.05	15.09	14.60	15.12	15.68
Trade accounts and trade notes receivable	16.75	17.68	18.00	16.63	17.03	24.43	27.32	27.25	26.61	26.34
Inventories	7.79	8.75	8.89	8.82	8.78	11.90	13.57	13.11	14.22	13.65
Total current assets	36.62	37.01	37.26	37.41	36.45	58.60	59.24	58.07	58.75	58.48
Net property, plant, and equipment	20.64	21.44	21.67	20.91	20.54	33.05	34.57	35.12	35.78	34.85
Short-term debt, including current portion of long-term debt	4.85	5.12	5.18	7.18	5.09	9.09	10.27	10.54	11.13	10.88
Total current liabilities	20.77	21.59	22.12	24.37	22.08	30.17	32.75	31.06	31.36	32.63
Long-term debt	49.87	47.24	47.42	43.38	46.01	21.35	19.84	21.38	17.72	19.28
Total liabilities	75.60	73.17	74.63	73.59	73.80	52.70	53.71	53.63	51.09	53.32
Stockholders' equity	24.40	26.83	25.37	26.41	26.20	47.30	46.29	46.37	48.91	46.68

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	263,505	274,721	258,589	223,539	259,562	1,237	1,365	1,354	983	1,813
Depreciation, depletion, and amortization of property, plant, and equipment	8,344	9,023	9,192	9,054	8,882	18	18	31	19	28
All other operating costs and expenses	244,068	253,177	240,283	212,331	243,325	1,087	1,217	1,294	893	1,598
Income (loss) from operations	11,093	12,522	9,114	2,155	7,354	132	130	30	71	188
Interest expense	2,336	2,513	2,221	2,595	2,606	4	5	7	4	8
All other nonoperating income (expense)	9,065	11,198	11,441	10,370	10,280	(2)	0	(3)	2	10
Income (loss) before income taxes	17,823	21,207	18,334	9,930	15,029	126	126	20	69	189
Provision for current and deferred domestic income taxes	2,719	2,404	1,221	1,008	1,970	4	3	6	3	17
Income (loss) after income taxes	15,104	18,803	17,114	8,922	13,059	122	123	14	66	172
Cash dividends charged to retained earnings this quarter	7,816	7,022	7,615	8,107	8,457	55	55	57	41	25
Net income retained in business	7,288	11,781	9,498	815	4,601	67	67	(43)	25	147
Retained earnings at beginning of quarter	729,227	738,221	741,904	747,737	747,754	958	929	1,054	926	838
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(150)	(79)	761	(362)	(176)	(11)	(15)	23	14	22
Retained earnings at end of quarter	736,365	749,924	752,163	748,190	752,180	1,014	981	1,034	965	1,007
	(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	3.17	3.28	3.55	4.05	3.42	1.45	1.29	2.27	1.93	1.53
All other operating costs and expenses	92.62	92.16	92.92	94.99	93.74	87.86	89.15	95.54	90.83	88.12
Income (loss) from operations	4.21	4.56	3.52	0.96	2.83	10.69	9.55	2.19	7.23	10.34
Interest expense	0.89	0.91	0.86	1.16	1.00	0.32	0.36	0.52	0.42	0.44
All other nonoperating income (expense)	3.44	4.08	4.42	4.64	3.96	(0.17)	0.01	(0.21)	0.18	0.53
Income (loss) before income taxes	6.76	7.72	7.09	4.44	5.79	10.20	9.20	1.45	7.00	10.44
Provision for current and deferred domestic income taxes	1.03	0.87	0.47	0.45	0.76	0.30	0.20	0.44	0.31	0.94
Income (loss) after income taxes	5.73	6.84	6.62	3.99	5.03	9.90	9.01	1.01	6.69	9.50
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	12.46	14.47	12.14	6.61	9.89	36.25	37.15	6.05	21.54	58.43
After income taxes	10.56	12.83	11.33	5.94	8.59	35.17	36.35	4.21	20.60	53.17
Annual rate of profit on total assets:										
Before income taxes	6.34	7.39	6.38	3.39	5.08	21.31	21.45	3.35	13.13	31.10
After income taxes	5.37	6.55	5.96	3.05	4.41	20.67	20.99	2.33	12.56	28.30
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	0.98	1.06	1.02	0.94	0.93	2.41	2.14	2.21	2.38	2.06
Total cash, U.S. Government and other securities, to total current liabilities	0.12	0.13	0.12	0.10	0.10	0.50	0.44	0.53	0.50	0.36
Total stockholders' equity to total debt	2.35	2.41	2.55	2.49	2.47	3.55	3.05	2.74	3.38	2.47

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				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2018	2018	2018	2019	2019	2018	2018	2018	2019	2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	11,496	13,231	14,164	12,063	11,432	260	265	322	249	265
Time deposits in the U.S., including negotiable certificates of deposit	5,508	3,982	2,788	1,390	1,404	28	29	32	7	8
Total cash on hand and in U.S. banks	17,004	17,212	16,952	13,453	12,836	288	294	354	256	273
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	5,561	5,498	3,881	4,537	5,450	48	35	21	43	13
Total cash, U.S. Government and other securities	22,565	22,710	20,833	17,990	18,286	336	329	375	299	287
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	77,714	83,778	77,259	76,522	78,619	650	676	529	469	742
Inventories	50,978	54,854	50,582	54,195	52,827	418	452	481	493	498
All other current assets	26,342	28,317	23,491	19,827	20,415	224	165	182	156	105
Total current assets	177,599	189,659	172,165	168,534	170,147	1,628	1,621	1,566	1,417	1,631
Property, plant, and equipment	673,205	681,132	692,820	705,045	711,819	1,950	1,752	1,827	1,665	1,586
Land and mineral rights	71,305	71,656	72,479	72,069	72,004	40	41	46	50	45
Less: Accumulated depreciation, depletion, and amortization	342,604	349,443	347,375	355,057	355,995	1,373	1,175	1,180	1,123	1,037
Net property, plant, and equipment	401,907	403,345	417,924	422,058	427,828	617	619	693	592	594
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	544,954	555,146	558,944	579,913	586,099	124	102	87	87	209
Total Assets	1,124,459	1,148,150	1,149,033	1,170,505	1,184,074	2,369	2,342	2,346	2,095	2,434
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	593	530	312	227	325	70	173	71	83	95
b. Other short-term loans, including commercial paper	36,390	33,330	29,249	37,391	41,002	21	20	26	15	30
Trade accounts and trade notes payable	79,947	83,171	81,009	79,687	78,269	346	312	299	272	418
Income taxes accrued, prior and current years, net of payments	1,816	2,158	2,019	2,502	1,827	2	1	5	5	10
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,270	376	420	485	389	32	28	41	50	47
b. Other long-term loans	16,829	13,638	14,100	13,022	12,484	22	38	62	45	43
All other current liabilities, including excise and sales taxes, and accrued expenses	45,206	46,230	42,398	46,434	49,608	184	185	204	125	147
Total current liabilities	182,052	179,433	169,507	179,747	183,904	676	756	707	595	790
Long-term debt, due in more than 1 year:										
a. Loans from banks	7,991	9,128	9,585	10,487	11,709	166	116	192	138	294
b. Other long-term loans	180,835	186,449	183,085	180,043	180,417	81	70	82	48	16
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	181,206	186,892	182,574	198,961	200,295	54	48	65	37	39
Total liabilities	552,084	561,902	544,751	569,238	576,325	976	989	1,047	818	1,139
Capital stock and other capital (less treasury stock)	(163,989)	(163,676)	(147,881)	(146,923)	(144,431)	378	371	266	313	288
Retained earnings	736,365	749,924	752,163	748,190	752,180	1,014	981	1,034	965	1,007
Stockholders' equity	572,375	586,247	604,282	601,267	607,749	1,392	1,353	1,299	1,277	1,296
Total Liabilities and Stockholders' Equity	1,124,459	1,148,150	1,149,033	1,170,505	1,184,074	2,369	2,342	2,346	2,095	2,434
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(4,453)	10,226	2,659	(11,213)	(13,757)	953	865	859	822	841
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	2.01	1.98	1.81	1.54	1.54	14.20	14.05	15.98	14.26	11.78
Trade accounts and trade notes receivable	6.91	7.30	6.72	6.54	6.64	27.44	28.85	22.52	22.39	30.46
Inventories	4.53	4.78	4.40	4.63	4.46	17.64	19.29	20.48	23.54	20.46
Total current assets	15.79	16.52	14.98	14.40	14.37	68.74	69.22	66.75	67.62	67.00
Net property, plant, and equipment	35.74	35.13	36.37	36.06	36.13	26.03	26.41	29.54	28.25	24.41
Short-term debt, including current portion of long-term debt	4.90	4.17	3.84	4.37	4.58	6.12	11.01	8.53	9.19	8.82
Total current liabilities	16.19	15.63	14.75	15.36	15.53	28.53	32.28	30.14	28.40	32.46
Long-term debt	16.79	17.03	16.77	16.28	16.23	10.42	7.94	11.71	8.86	12.70
Total liabilities	49.10	48.94	47.41	48.63	48.67	41.22	42.25	44.62	39.03	46.78
Stockholders' equity	50.90	51.06	52.59	51.37	51.33	58.78	57.75	55.38	60.97	53.22

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	238,880	233,235	231,886	224,010	237,699	8,280	7,214	7,696	7,373	7,290
Depreciation, depletion, and amortization of property, plant, and equipment	7,932	8,039	8,541	8,178	8,329	147	144	184	153	145
All other operating costs and expenses	200,171	193,540	197,829	189,493	198,982	7,182	6,312	7,024	6,537	6,260
Income (loss) from operations	30,776	31,655	25,516	26,339	30,387	951	758	488	683	885
Interest expense	10,252	10,061	10,487	10,263	10,644	68	61	86	68	51
All other nonoperating income (expense)	17,423	17,019	3,553	23,261	9,963	(35)	27	8	7	5
Income (loss) before income taxes	37,948	38,614	18,582	39,337	29,707	848	723	410	622	839
Provision for current and deferred domestic income taxes	5,843	5,116	2,703	2,820	2,697	140	188	36	33	61
Income (loss) after income taxes	32,105	33,498	15,879	36,517	27,010	708	536	374	589	779
Cash dividends charged to retained earnings this quarter	21,375	19,512	19,614	16,447	24,140	333	142	112	154	104
Net income retained in business	10,729	13,986	(3,735)	20,070	2,870	375	393	262	435	675
Retained earnings at beginning of quarter	661,498	663,707	666,260	630,563	635,517	2,765	1,614	978	403	2,036
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(6,762)	(6,662)	(10,550)	(17,404)	1,381	(241)	(57)	(214)	(240)	(216)
Retained earnings at end of quarter	665,466	671,030	651,976	633,229	639,768	2,899	1,950	1,026	598	2,494
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	3.32	3.45	3.68	3.65	3.50	1.77	2.00	2.39	2.08	2.00
All other operating costs and expenses	83.80	82.98	85.31	84.59	83.71	86.74	87.50	91.27	88.65	85.87
Income (loss) from operations	12.88	13.57	11.00	11.76	12.78	11.49	10.50	6.34	9.27	12.14
Interest expense	4.29	4.31	4.52	4.58	4.48	0.82	0.85	1.11	0.92	0.70
All other nonoperating income (expense)	7.29	7.30	1.53	10.38	4.19	(0.43)	0.38	0.10	0.09	0.07
Income (loss) before income taxes	15.89	16.56	8.01	17.56	12.50	10.24	10.03	5.33	8.43	11.51
Provision for current and deferred domestic income taxes	2.45	2.19	1.17	1.26	1.13	1.69	2.60	0.47	0.45	0.83
Income (loss) after income taxes	13.44	14.36	6.85	16.30	11.36	8.55	7.42	4.86	7.99	10.68
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	15.57	15.74	7.77	16.63	12.57	39.85	35.39	18.75	27.55	37.51
After income taxes	13.17	13.66	6.64	15.44	11.43	33.26	26.21	17.10	26.09	34.80
Annual rate of profit on total assets:										
Before income taxes	6.13	6.25	3.04	6.42	4.81	20.30	18.25	9.93	15.15	22.22
After income taxes	5.19	5.42	2.59	5.96	4.38	16.94	13.51	9.06	14.35	20.61
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.12	1.16	1.13	1.13	1.14	2.30	2.09	2.09	2.16	2.50
Total cash, U.S. Government and other securities, to total current liabilities	0.23	0.27	0.27	0.25	0.30	0.58	0.50	0.52	0.54	0.68
Total stockholders' equity to total debt	1.09	1.10	1.10	1.08	1.06	1.92	2.15	2.09	2.35	2.96

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	65,461	78,609	82,236	74,264	92,731	2,082	2,093	2,296	2,035	2,236
Time deposits in the U.S., including negotiable certificates of deposit	4,099	4,088	5,474	5,408	7,871	117	37	84	82	111
Total cash on hand and in U.S. banks	69,560	82,697	87,710	79,672	100,602	2,199	2,130	2,380	2,117	2,347
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	30,560	33,600	34,372	31,311	36,135	478	280	210	543	376
Total cash, U.S. Government and other securities	100,120	116,296	122,082	110,983	136,737	2,677	2,409	2,590	2,660	2,724
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	142,813	142,596	136,092	137,689	142,478	3,718	3,587	3,324	3,488	3,259
Inventories	125,811	128,176	128,344	133,217	131,270	3,668	3,545	3,818	3,950	3,350
All other current assets	123,596	120,042	119,142	117,203	118,357	548	603	619	617	614
Total current assets	492,340	507,109	505,661	499,093	528,842	10,611	10,145	10,351	10,714	9,946
Property, plant, and equipment	572,859	579,933	585,142	596,009	611,656	10,509	9,923	10,224	10,097	9,488
Land and mineral rights	20,447	20,656	20,401	20,122	20,123	329	252	258	263	168
Less: Accumulated depreciation, depletion, and amortization	288,550	293,124	292,448	299,966	311,835	6,713	6,191	6,371	6,407	6,119
Net property, plant, and equipment	304,756	307,466	313,095	316,164	319,943	4,125	3,984	4,111	3,953	3,537
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,678,457	1,658,238	1,629,112	1,634,057	1,619,550	1,972	1,725	2,054	1,750	1,631
Total Assets	2,475,554	2,472,813	2,447,868	2,449,315	2,468,335	16,708	15,854	16,517	16,418	15,115
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	10,491	9,956	8,404	11,085	16,602	547	529	585	799	545
b. Other short-term loans, including commercial paper	73,864	66,256	63,746	59,106	64,002	82	154	325	198	109
Trade accounts and trade notes payable	103,045	103,693	106,689	102,083	105,028	2,289	2,042	1,949	2,005	1,694
Income taxes accrued, prior and current years, net of payments	5,844	5,642	4,228	5,394	3,126	40	75	17	15	36
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,924	4,349	4,441	7,927	10,463	418	301	281	430	360
b. Other long-term loans	43,284	39,516	40,824	43,381	39,598	283	729	701	447	308
All other current liabilities, including excise and sales taxes, and accrued expenses	200,634	208,667	220,655	212,158	223,699	953	1,017	1,086	1,071	927
Total current liabilities	441,086	438,081	448,988	441,134	462,517	4,613	4,847	4,944	4,966	3,979
Long-term debt, due in more than 1 year:										
a. Loans from banks	98,557	97,944	92,059	80,413	81,259	1,452	993	1,356	1,297	912
b. Other long-term loans	667,381	669,905	663,214	671,282	678,173	1,660	1,093	936	673	789
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	293,458	285,739	286,957	310,176	301,157	471	747	528	453	482
Total liabilities	1,500,482	1,491,669	1,491,218	1,503,006	1,523,106	8,196	7,679	7,765	7,388	6,162
Capital stock and other capital (less treasury stock)	309,606	310,114	304,674	313,080	305,461	5,613	6,225	7,726	8,432	6,459
Retained earnings	665,466	671,030	651,976	633,229	639,768	2,899	1,950	1,026	598	2,494
Stockholders' equity	975,072	981,144	956,650	946,309	945,229	8,512	8,175	8,752	9,030	8,953
Total Liabilities and Stockholders' Equity	2,475,554	2,472,813	2,447,868	2,449,315	2,468,335	16,708	15,854	16,517	16,418	15,115
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	51,254	69,028	56,673	57,959	66,325	5,998	5,298	5,408	5,749	5,967
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.04	4.70	4.99	4.53	5.54	16.02	15.20	15.68	16.20	18.02
Trade accounts and trade notes receivable	5.77	5.77	5.56	5.62	5.77	22.25	22.63	20.12	21.24	21.56
Inventories	5.08	5.18	5.24	5.44	5.32	21.95	22.36	23.11	24.06	22.16
Total current assets	19.89	20.51	20.66	20.38	21.43	63.51	63.99	62.67	65.26	65.80
Net property, plant, and equipment	12.31	12.43	12.79	12.91	12.96	24.69	25.13	24.89	24.08	23.40
Short-term debt, including current portion of long-term debt	5.31	4.86	4.80	4.96	5.29	7.96	10.80	11.45	11.42	8.75
Total current liabilities	17.82	17.72	18.34	18.01	18.74	27.61	30.57	29.93	30.25	26.33
Long-term debt	30.94	31.05	30.85	30.69	30.77	18.63	13.15	13.88	11.99	11.25
Total liabilities	60.61	60.32	60.92	61.36	61.71	49.05	48.44	47.01	45.00	40.77
Stockholders' equity	39.39	39.68	39.08	38.64	38.29	50.95	51.56	52.99	55.00	59.23

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				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2018	2018	2018	2019	2019	2018	2018	2018	2019	2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	65,199	63,470	58,996	59,098	56,347	1,034	972	970	1,079	1,346
Depreciation, depletion, and amortization of property, plant, and equipment	2,875	2,948	3,107	3,009	2,959	20	19	24	18	22
All other operating costs and expenses	55,987	54,778	53,220	52,101	49,005	920	859	908	967	1,124
Income (loss) from operations	6,337	5,743	2,669	3,988	4,383	94	94	39	95	200
Interest expense	2,594	2,609	2,584	2,585	2,736	8	9	15	10	7
All other nonoperating income (expense)	4,826	(2,326)	1,834	2,560	1,388	(9)	3	8	1	10
Income (loss) before income taxes	8,570	808	1,918	3,963	3,035	76	88	31	86	203
Provision for current and deferred domestic income taxes	1,082	670	754	604	547	9	7	0	5	16
Income (loss) after income taxes	7,488	138	1,164	3,360	2,488	67	81	32	80	186
Cash dividends charged to retained earnings this quarter	2,707	2,955	1,918	2,703	2,607	31	20	21	10	31
Net income retained in business	4,782	(2,816)	(754)	656	(120)	36	61	11	70	156
Retained earnings at beginning of quarter	89,051	93,969	86,171	85,129	86,503	330	144	(538)	20	1,304
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(65)	(1,757)	(170)	(318)	7,844	(33)	(27)	(28)	12	(29)
Retained earnings at end of quarter	93,767	89,396	85,246	85,467	94,227	333	178	(555)	102	1,430
	(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	4.41	4.65	5.27	5.09	5.25	1.96	1.94	2.47	1.64	1.67
All other operating costs and expenses	85.87	86.31	90.21	88.16	86.97	88.96	88.39	93.55	89.56	83.49
Income (loss) from operations	9.72	9.05	4.52	6.75	7.78	9.08	9.67	3.98	8.80	14.84
Interest expense	3.98	4.11	4.38	4.37	4.86	0.79	0.97	1.52	0.91	0.52
All other nonoperating income (expense)	7.40	(3.67)	3.11	4.33	2.46	(0.90)	0.33	0.77	0.07	0.75
Income (loss) before income taxes	13.14	1.27	3.25	6.71	5.39	7.40	9.02	3.24	7.95	15.07
Provision for current and deferred domestic income taxes	1.66	1.06	1.28	1.02	0.97	0.91	0.71	(0.03)	0.50	1.21
Income (loss) after income taxes	11.49	0.22	1.97	5.68	4.41	6.48	8.31	3.27	7.45	13.86
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	14.66	1.39	3.15	6.42	5.31	20.15	26.36	10.49	27.99	47.54
After income taxes	12.81	0.24	1.91	5.44	4.36	17.67	24.29	10.58	26.23	43.71
Annual rate of profit on total assets:										
Before income taxes	5.96	0.56	1.33	2.71	2.16	12.11	15.11	5.44	15.36	30.76
After income taxes	5.21	0.10	0.81	2.30	1.77	10.62	13.92	5.48	14.39	28.28
	(based on succeeding table)									
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.05	1.05	1.08	1.00	0.98	3.31	2.71	2.15	2.24	2.72
Total cash, U.S. Government and other securities, to total current liabilities	0.16	0.20	0.18	0.15	0.17	1.09	0.77	0.64	0.71	0.88
Total stockholders' equity to total debt	1.14	1.11	1.25	1.30	1.14	2.52	3.76	1.74	2.41	4.43

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				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2018	2018	2018	2019	2019	2018	2018	2018	2019	2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	15,557	20,747	16,286	14,297	15,657	436	355	349	251	401
Time deposits in the U.S., including negotiable certificates of deposit	632	431	662	613	311	9	11	11	10	13
Total cash on hand and in U.S. banks	16,189	21,178	16,948	14,910	15,968	445	366	360	261	414
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,744	2,434	2,320	2,071	2,837	80	50	49	193	152
Total cash, U.S. Government and other securities	18,933	23,612	19,269	16,981	18,805	526	417	409	453	565
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	37,083	36,421	33,515	34,182	30,266	520	528	425	430	561
Inventories	34,361	36,627	36,595	37,068	33,903	452	455	443	461	519
All other current assets	31,084	29,305	27,983	27,394	26,144	97	76	87	79	113
Total current assets	121,462	125,965	117,361	115,624	109,117	1,594	1,475	1,364	1,423	1,757
Property, plant, and equipment	258,333	262,785	266,190	267,384	264,799	1,897	1,543	1,506	1,379	1,745
Land and mineral rights	9,908	9,936	9,771	9,399	9,139	65	46	46	42	34
Less: Accumulated depreciation, depletion, and amortization	127,887	129,882	129,124	132,390	130,627	1,376	1,062	995	897	1,181
Net property, plant, and equipment	140,354	142,838	146,837	144,393	143,311	586	527	557	524	597
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	313,282	306,693	312,728	323,965	308,884	346	319	389	290	283
Total Assets	575,098	575,496	576,927	583,982	561,312	2,527	2,321	2,311	2,236	2,637
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,161	3,187	2,438	4,807	5,097	55	50	74	124	49
b. Other short-term loans, including commercial paper	46,095	48,138	41,657	38,614	39,259	0	6	39	28	2
Trade accounts and trade notes payable	28,624	30,284	30,078	27,777	25,495	260	260	225	242	314
Income taxes accrued, prior and current years, net of payments	1,470	1,491	1,122	1,082	1,159	6	8	4	4	2
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	917	1,163	1,254	5,133	6,743	47	74	99	84	87
b. Other long-term loans	10,388	9,210	5,292	10,884	7,701	15	37	61	10	16
All other current liabilities, including excise and sales taxes, and accrued expenses	25,398	26,509	27,171	26,855	25,533	99	109	135	142	176
Total current liabilities	116,053	119,981	109,011	115,153	110,987	482	544	636	635	645
Long-term debt, due in more than 1 year:										
a. Loans from banks	43,587	44,551	41,817	31,680	31,115	205	137	144	168	126
b. Other long-term loans	101,863	102,949	102,692	98,966	110,462	280	50	273	95	106
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	79,723	76,136	79,907	91,193	80,339	41	260	60	112	54
Total liabilities	341,226	343,617	333,427	336,992	332,903	1,009	991	1,113	1,009	931
Capital stock and other capital (less treasury stock)	140,104	142,484	158,254	161,523	134,183	1,186	1,153	1,752	1,124	277
Retained earnings	93,767	89,396	85,246	85,467	94,227	333	178	(555)	102	1,430
Stockholders' equity	233,871	231,880	243,500	246,990	228,410	1,519	1,330	1,197	1,226	1,707
Total Liabilities and Stockholders' Equity	575,098	575,496	576,927	583,982	561,312	2,527	2,321	2,311	2,236	2,637
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	5,409	5,984	8,350	472	(1,869)	1,112	931	728	788	1,112
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	3.29	4.10	3.34	2.91	3.35	20.79	17.95	17.68	20.28	21.43
Trade accounts and trade notes receivable	6.45	6.33	5.81	5.85	5.39	20.57	22.75	18.41	19.22	21.25
Inventories	5.97	6.36	6.34	6.35	6.04	17.90	19.60	19.17	20.62	19.67
Total current assets	21.12	21.89	20.34	19.80	19.44	63.09	63.56	59.05	63.63	66.63
Net property, plant, and equipment	24.41	24.82	25.45	24.73	25.53	23.20	22.70	24.11	23.42	22.64
Short-term debt, including current portion of long-term debt	10.53	10.72	8.78	10.18	10.48	4.65	7.19	11.78	11.03	5.82
Total current liabilities	20.18	20.85	18.90	19.72	19.77	19.08	23.43	27.53	28.39	24.46
Long-term debt	25.29	25.63	25.05	22.37	25.22	19.20	8.04	18.06	11.76	8.79
Total liabilities	59.33	59.71	57.79	57.71	59.31	39.91	42.69	48.18	45.14	35.29
Stockholders' equity	40.67	40.29	42.21	42.29	40.69	60.09	57.31	51.82	54.86	64.71

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	111,260	113,481	118,542	110,940	113,386	1,508	1,354	1,930	1,572	1,543
Depreciation, depletion, and amortization of property, plant, and equipment	2,950	3,139	3,396	3,126	3,080	37	52	58	43	53
All other operating costs and expenses	91,446	91,100	98,492	91,046	91,017	1,324	1,207	1,663	1,332	1,262
Income (loss) from operations	16,864	19,241	16,655	16,768	19,290	146	95	209	197	228
Interest expense	5,737	5,795	6,031	5,962	5,777	24	26	35	24	13
All other nonoperating income (expense)	10,868	15,159	(3,003)	17,703	12,529	2	(37)	6	1	9
Income (loss) before income taxes	21,995	28,605	7,621	28,509	26,042	124	32	180	173	224
Provision for current and deferred domestic income taxes	3,269	2,789	328	1,177	1,469	2	11	10	9	5
Income (loss) after income taxes	18,726	25,816	7,293	27,333	24,573	122	21	170	164	218
Cash dividends charged to retained earnings this quarter	14,138	12,331	14,137	9,763	15,707	48	59	53	23	26
Net income retained in business	4,588	13,485	(6,844)	17,570	8,866	73	(38)	117	141	192
Retained earnings at beginning of quarter	338,992	333,199	339,630	318,329	321,009	(607)	(515)	(1,908)	(3,604)	(1,383)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(6,353)	(4,246)	(10,437)	(16,350)	(5,875)	(35)	71	(157)	(106)	(44)
Retained earnings at end of quarter	337,226	342,438	322,349	319,548	324,000	(569)	(483)	(1,948)	(3,569)	(1,235)
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.65	2.77	2.86	2.82	2.72	2.47	3.84	3.00	2.71	3.42
All other operating costs and expenses	82.19	80.28	83.09	82.07	80.27	87.85	89.16	86.17	84.75	81.79
Income (loss) from operations	15.16	16.95	14.05	15.11	17.01	9.69	7.00	10.82	12.54	14.79
Interest expense	5.16	5.11	5.09	5.37	5.09	1.59	1.93	1.84	1.55	0.87
All other nonoperating income (expense)	9.77	13.36	(2.53)	15.96	11.05	0.10	(2.73)	0.34	0.04	0.57
Income (loss) before income taxes	19.77	25.21	6.43	25.70	22.97	8.20	2.34	9.32	11.03	14.50
Provision for current and deferred domestic income taxes	2.94	2.46	0.28	1.06	1.30	0.14	0.81	0.50	0.58	0.34
Income (loss) after income taxes	16.83	22.75	6.15	24.64	21.67	8.07	1.53	8.82	10.45	14.16
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	16.35	21.01	5.99	22.70	20.80	64.59	16.25	54.29	53.34	51.74
After income taxes	13.92	18.96	5.74	21.76	19.63	63.53	10.60	51.37	50.53	50.54
Annual rate of profit on total assets:										
Before income taxes	6.16	7.97	2.16	8.13	7.35	14.67	3.77	18.56	20.84	29.55
After income taxes	5.25	7.20	2.07	7.80	6.93	14.43	2.46	17.56	19.74	28.87
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.10	1.19	1.13	1.17	1.19	1.66	1.37	1.32	1.34	2.29
Total cash, U.S. Government and other securities, to total current liabilities	0.28	0.33	0.34	0.33	0.39	0.43	0.31	0.35	0.40	0.65
Total stockholders' equity to total debt	1.02	1.03	0.96	0.95	0.94	0.51	0.53	0.99	1.34	3.26

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				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2018	2018	2018	2019	2019	2018	2018	2018	2019	2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	43,206	51,338	58,018	53,303	68,089	415	414	584	409	414
Time deposits in the U.S., including negotiable certificates of deposit	2,418	2,444	3,259	3,867	6,288	55	7	9	13	38
Total cash on hand and in U.S. banks	45,624	53,782	61,277	57,171	74,377	470	421	593	422	452
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	23,332	26,323	28,033	25,165	29,088	34	40	30	190	79
Total cash, U.S. Government and other securities	68,955	80,105	89,311	82,336	103,466	503	461	623	612	531
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	74,889	75,274	76,005	75,034	75,971	584	561	751	579	519
Inventories	63,555	63,901	61,879	63,172	63,628	642	718	750	653	605
All other current assets	63,889	68,980	68,681	67,742	69,584	190	264	228	222	226
Total current assets	271,288	288,260	295,875	288,284	312,648	1,919	2,004	2,353	2,065	1,882
Property, plant, and equipment	179,311	180,871	182,617	186,354	186,363	1,887	1,782	2,005	1,738	1,519
Land and mineral rights	5,178	5,308	5,200	5,226	5,093	12	19	44	40	36
Less: Accumulated depreciation, depletion, and amortization	92,927	94,582	94,585	96,088	97,366	1,031	936	1,056	901	829
Net property, plant, and equipment	91,562	91,597	93,231	95,491	94,090	868	864	994	877	726
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,064,858	1,055,068	1,020,128	1,018,778	1,010,814	583	490	530	385	419
Total Assets	1,427,709	1,434,924	1,409,235	1,402,553	1,417,553	3,371	3,358	3,877	3,328	3,026
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,303	1,769	771	964	2,623	82	90	96	110	47
b. Other short-term loans, including commercial paper	20,686	11,883	16,219	12,488	16,509	3	60	160	132	14
Trade accounts and trade notes payable	46,676	47,031	50,202	48,237	49,279	585	505	522	443	323
Income taxes accrued, prior and current years, net of payments	5,200	4,696	3,952	5,092	4,279	0	39	13	15	15
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	989	1,225	1,275	852	1,885	68	48	48	48	26
b. Other long-term loans	31,750	28,416	32,470	29,138	27,348	59	294	413	362	75
All other current liabilities, including excise and sales taxes, and accrued expenses	139,683	146,871	157,706	149,978	161,766	359	431	533	437	321
Total current liabilities	246,286	241,891	262,595	246,749	263,689	1,157	1,467	1,786	1,546	821
Long-term debt, due in more than 1 year:										
a. Loans from banks	20,539	21,145	19,922	20,133	19,975	285	180	308	168	100
b. Other long-term loans	454,049	463,112	456,789	465,385	465,735	995	799	317	150	268
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	168,843	164,134	161,447	167,951	167,368	168	133	141	163	109
Total liabilities	889,718	890,282	900,753	900,218	916,766	2,605	2,578	2,552	2,028	1,298
Capital stock and other capital (less treasury stock)	200,766	202,204	186,133	182,787	176,786	1,334	1,262	3,274	4,869	2,963
Retained earnings	337,226	342,438	322,349	319,548	324,000	(569)	(483)	(1,948)	(3,569)	(1,235)
Stockholders' equity	537,992	544,643	508,482	502,336	500,786	766	780	1,325	1,300	1,729
Total Liabilities and Stockholders' Equity	1,427,709	1,434,924	1,409,235	1,402,553	1,417,553	3,371	3,358	3,877	3,328	3,026
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	25,002	46,369	33,280	41,534	48,960	762	537	567	519	1,061
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.83	5.58	6.34	5.87	7.30	14.93	13.72	16.08	18.39	17.56
Trade accounts and trade notes receivable	5.25	5.25	5.39	5.35	5.36	17.33	16.70	19.38	17.40	17.16
Inventories	4.45	4.45	4.39	4.50	4.49	19.04	21.39	19.35	19.61	20.00
Total current assets	19.00	20.09	21.00	20.55	22.06	56.94	59.68	60.69	62.07	62.17
Net property, plant, and equipment	6.41	6.38	6.62	6.81	6.64	25.76	25.74	25.63	26.36	23.98
Short-term debt, including current portion of long-term debt	3.83	3.02	3.60	3.10	3.41	6.31	14.65	18.51	19.59	5.34
Total current liabilities	17.25	16.86	18.63	17.59	18.60	34.33	43.68	46.05	46.46	27.12
Long-term debt	33.24	33.75	33.83	34.62	34.26	37.96	29.16	16.13	9.57	12.16
Total liabilities	62.32	62.04	63.92	64.18	64.67	77.28	76.78	65.81	60.93	42.88
Stockholders' equity	37.68	37.96	36.08	35.82	35.33	22.72	23.22	34.19	39.07	57.12

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	62,421	56,285	54,348	53,971	67,966	5,738	4,889	4,796	4,722	4,402
Depreciation, depletion, and amortization of property, plant, and equipment	2,107	1,951	2,038	2,043	2,290	89	73	102	93	70
All other operating costs and expenses	52,739	47,662	46,117	46,346	58,961	4,937	4,247	4,453	4,238	3,875
Income (loss) from operations	7,575	6,671	6,192	5,582	6,715	711	569	241	391	457
Interest expense	1,921	1,657	1,872	1,716	2,131	36	26	35	34	30
All other nonoperating income (expense)	1,729	4,186	4,723	2,998	(3,954)	(28)	61	(6)	5	(14)
Income (loss) before income taxes	7,383	9,200	9,043	6,864	630	648	604	199	363	413
Provision for current and deferred domestic income taxes	1,492	1,657	1,621	1,040	680	129	170	27	18	39
Income (loss) after income taxes	5,891	7,543	7,422	5,824	(51)	519	434	172	344	374
Cash dividends charged to retained earnings this quarter	4,531	4,226	3,559	3,980	5,826	254	63	38	121	47
Net income retained in business	1,360	3,317	3,863	1,844	(5,876)	265	371	134	223	327
Retained earnings at beginning of quarter	233,456	236,538	240,460	227,105	228,006	3,042	1,985	3,424	3,987	2,115
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(343)	(659)	58	(735)	(588)	(172)	(101)	(29)	(146)	(143)
Retained earnings at end of quarter	234,473	239,196	244,381	228,214	221,541	3,135	2,255	3,529	4,064	2,299
	(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	3.47	3.75	3.79	3.37	1.56	1.50	2.13	1.97	1.60
All other operating costs and expenses	84.49	84.68	84.86	85.87	86.75	86.05	86.86	92.85	89.75	88.02
Income (loss) from operations	12.14	11.85	11.39	10.34	9.88	12.40	11.64	5.02	8.29	10.38
Interest expense	3.08	2.94	3.44	3.18	3.13	0.63	0.53	0.74	0.72	0.69
All other nonoperating income (expense)	2.77	7.44	8.69	5.55	(5.82)	(0.48)	1.25	(0.13)	0.11	(0.31)
Income (loss) before income taxes	11.83	16.35	16.64	12.72	0.93	11.29	12.35	4.15	7.68	9.38
Provision for current and deferred domestic income taxes	2.39	2.94	2.98	1.93	1.00	2.24	3.47	0.56	0.39	0.89
Income (loss) after income taxes	9.44	13.40	13.66	10.79	(0.07)	9.05	8.88	3.59	7.29	8.50
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	14.53	17.98	17.67	13.94	1.17	41.61	39.83	12.77	22.31	29.94
After income taxes	11.60	14.75	14.51	11.83	(0.09)	33.34	28.63	11.06	21.18	27.11
Annual rate of profit on total assets:										
Before income taxes	6.25	7.96	7.83	5.93	0.51	23.98	23.74	7.70	13.37	17.48
After income taxes	4.98	6.53	6.43	5.03	(0.04)	19.21	17.07	6.67	12.69	15.83
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.26	1.22	1.19	1.20	1.22	2.39	2.35	2.63	2.59	2.51
Total cash, U.S. Government and other securities, to total current liabilities	0.16	0.17	0.17	0.15	0.16	0.55	0.54	0.62	0.57	0.65
Total stockholders' equity to total debt	1.25	1.35	1.36	1.28	1.39	2.65	3.07	2.89	2.75	2.62

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	6,698	6,524	7,932	6,664	8,984	1,231	1,325	1,363	1,375	1,422
Time deposits in the U.S., including negotiable certificates of deposit	1,049	1,212	1,553	927	1,272	53	18	64	59	60
Total cash on hand and in U.S. banks	7,748	7,736	9,485	7,591	10,256	1,284	1,343	1,427	1,434	1,481
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	4,484	4,843	4,018	4,075	4,209	364	189	131	160	146
Total cash, U.S. Government and other securities	12,232	12,580	13,503	11,667	14,466	1,648	1,532	1,558	1,594	1,627
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	30,841	30,901	26,572	28,473	36,241	2,614	2,499	2,147	2,479	2,179
Inventories	27,895	27,648	29,871	32,977	33,739	2,574	2,372	2,624	2,837	2,226
All other current assets	28,623	21,756	22,478	22,067	22,630	261	263	305	316	275
Total current assets	99,590	92,884	92,424	95,184	107,076	7,097	6,666	6,634	7,227	6,307
Property, plant, and equipment	135,214	136,278	136,336	142,271	160,493	6,725	6,598	6,713	6,980	6,224
Land and mineral rights	5,362	5,412	5,429	5,497	5,891	252	187	168	181	99
Less: Accumulated depreciation, depletion, and amortization	67,736	68,660	68,739	71,488	83,841	4,306	4,192	4,321	4,609	4,109
Net property, plant, and equipment	72,840	73,030	73,026	76,280	82,542	2,671	2,593	2,560	2,552	2,214
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	300,317	296,477	296,256	291,314	299,851	1,042	917	1,135	1,076	929
Total Assets	472,747	462,392	461,706	462,779	489,470	10,810	10,175	10,329	10,855	9,451
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	6,026	5,001	5,196	5,314	8,882	410	390	415	564	449
b. Other short-term loans, including commercial paper	7,083	6,235	5,870	8,004	8,234	78	88	126	39	93
Trade accounts and trade notes payable	27,745	26,379	26,409	26,069	30,254	1,443	1,277	1,202	1,320	1,057
Income taxes accrued, prior and current years, net of payments	(826)	(544)	(846)	(780)	(2,312)	35	28	0	(4)	20
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,018	1,961	1,913	1,942	1,835	303	179	133	299	247
b. Other long-term loans	1,147	1,890	3,062	3,359	4,549	209	398	227	75	217
All other current liabilities, including excise and sales taxes, and accrued expenses	35,554	35,286	35,778	35,324	36,399	494	477	418	492	429
Total current liabilities	78,747	76,209	77,381	79,232	87,842	2,973	2,836	2,522	2,785	2,514
Long-term debt, due in more than 1 year:										
a. Loans from banks	34,431	32,248	30,321	28,601	30,169	962	676	904	960	685
b. Other long-term loans	111,468	103,844	103,733	106,931	101,976	386	244	346	428	415
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	44,892	45,469	45,602	51,033	53,450	262	354	327	178	320
Total liabilities	269,538	257,771	257,038	265,796	273,437	4,582	4,110	4,100	4,351	3,934
Capital stock and other capital (less treasury stock)	(31,264)	(34,574)	(39,713)	(31,231)	(5,508)	3,093	3,810	2,700	2,439	3,219
Retained earnings	234,473	239,196	244,381	228,214	221,541	3,135	2,255	3,529	4,064	2,299
Stockholders' equity	203,209	204,622	204,668	196,983	216,033	6,228	6,065	6,229	6,504	5,517
Total Liabilities and Stockholders' Equity	472,747	462,392	461,706	462,779	489,470	10,810	10,175	10,329	10,855	9,451
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	20,843	16,675	15,043	15,953	19,234	4,124	3,830	4,112	4,441	3,794
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	2.59	2.72	2.92	2.52	2.96	15.25	15.06	15.09	14.69	17.22
Trade accounts and trade notes receivable	6.52	6.68	5.76	6.15	7.40	24.18	24.56	20.78	22.84	23.06
Inventories	5.90	5.98	6.47	7.13	6.89	23.81	23.31	25.41	26.13	23.55
Total current assets	21.07	20.09	20.02	20.57	21.88	65.65	65.51	64.23	66.58	66.74
Net property, plant, and equipment	15.41	15.79	15.82	16.48	16.86	24.71	25.48	24.79	23.51	23.43
Short-term debt, including current portion of long-term debt	3.44	3.26	3.47	4.02	4.80	9.26	10.36	8.73	8.99	10.65
Total current liabilities	16.66	16.48	16.76	17.12	17.95	27.50	27.87	24.42	25.66	26.60
Long-term debt	30.86	29.43	29.03	29.29	27.00	12.46	9.04	12.10	12.79	11.64
Total liabilities	57.02	55.75	55.67	57.43	55.86	42.39	40.39	39.69	40.08	41.62
Stockholders' equity	42.98	44.25	44.33	42.57	44.14	57.61	59.61	60.31	59.92	58.38

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	59,000	57,685	53,812	52,798	55,715	11,055	10,193	9,722	9,604	10,625
Depreciation, depletion, and amortization of property, plant, and equipment	1,735	1,682	1,687	1,777	1,739	227	229	245	234	236
All other operating costs and expenses	51,199	50,405	48,087	46,674	48,546	9,721	8,792	8,842	8,302	8,881
Income (loss) from operations	6,065	5,598	4,038	4,348	5,430	1,108	1,173	634	1,068	1,508
Interest expense	1,188	1,300	1,262	1,277	1,287	66	62	62	63	64
All other nonoperating income (expense)	150	(7,803)	21	529	160	20	(46)	(46)	(34)	(59)
Income (loss) before income taxes	5,026	(3,504)	2,797	3,600	4,302	1,062	1,065	526	971	1,385
Provision for current and deferred domestic income taxes	359	(715)	517	340	345	44	38	30	42	58
Income (loss) after income taxes	4,667	(2,790)	2,280	3,260	3,957	1,017	1,027	496	928	1,327
Cash dividends charged to retained earnings this quarter	1,150	1,971	1,142	1,006	1,411	363	430	339	193	327
Net income retained in business	3,517	(4,761)	1,138	2,254	2,547	654	597	157	735	1,001
Retained earnings at beginning of quarter	62,061	65,154	57,660	60,239	61,523	7,049	7,093	7,889	8,107	8,575
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(281)	(876)	(793)	59	(617)	(282)	(126)	(174)	(219)	(88)
Retained earnings at end of quarter	65,296	59,517	58,005	62,552	63,452	7,421	7,564	7,872	8,623	9,487
	(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	2.94	2.92	3.13	3.37	3.12	2.05	2.24	2.52	2.44	2.22
All other operating costs and expenses	86.78	87.38	89.36	88.40	87.13	87.93	86.25	90.95	86.45	83.59
Income (loss) from operations	10.28	9.70	7.50	8.23	9.75	10.02	11.51	6.53	11.12	14.19
Interest expense	2.01	2.25	2.35	2.42	2.31	0.59	0.60	0.64	0.66	0.60
All other nonoperating income (expense)	0.25	(13.53)	0.04	1.00	0.29	0.18	(0.45)	(0.47)	(0.35)	(0.56)
Income (loss) before income taxes	8.52	(6.08)	5.20	6.82	7.72	9.60	10.45	5.41	10.11	13.04
Provision for current and deferred domestic income taxes	0.61	(1.24)	0.96	0.64	0.62	0.40	0.37	0.30	0.44	0.55
Income (loss) after income taxes	7.91	(4.84)	4.24	6.17	7.10	9.20	10.08	5.11	9.67	12.49
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	19.34	(14.16)	11.42	14.07	16.75	43.78	44.87	19.86	37.46	50.37
After income taxes	17.96	(11.27)	9.31	12.74	15.40	41.96	43.26	18.75	35.82	48.26
Annual rate of profit on total assets:										
Before income taxes	7.97	(5.67)	4.65	5.89	7.04	20.70	21.05	10.58	19.52	26.94
After income taxes	7.40	(4.52)	3.79	5.33	6.47	19.84	20.30	9.98	18.67	25.82
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.83	1.79	1.85	1.80	1.80	1.99	2.03	2.29	2.26	2.24
Total cash, U.S. Government and other securities, to total current liabilities	0.35	0.35	0.40	0.33	0.34	0.43	0.53	0.63	0.56	0.53
Total stockholders' equity to total debt	1.22	1.15	1.20	1.26	1.28	1.70	1.68	2.13	2.04	2.23

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	10,927	10,501	11,637	9,166	10,422	2,349	2,992	3,094	2,720	2,631
Time deposits in the U.S., including negotiable certificates of deposit	2,760	2,833	3,052	3,002	2,488	223	154	141	139	184
Total cash on hand and in U.S. banks	13,687	13,334	14,688	12,168	12,909	2,573	3,146	3,235	2,859	2,816
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,166	2,667	2,415	2,209	2,247	309	360	345	383	379
Total cash, U.S. Government and other securities	15,853	16,002	17,103	14,377	15,156	2,882	3,506	3,580	3,241	3,195
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	31,416	31,964	28,687	29,495	29,386	5,406	5,204	4,781	4,883	5,364
Inventories	29,621	29,222	27,706	29,551	28,879	4,213	4,044	3,901	4,203	4,286
All other current assets	5,818	5,723	6,482	5,709	5,965	733	739	783	697	709
Total current assets	82,708	82,912	79,978	79,131	79,386	13,233	13,494	13,045	13,024	13,554
Property, plant, and equipment	127,198	123,746	124,949	128,306	130,609	17,583	16,674	16,658	17,514	18,161
Land and mineral rights	1,730	1,802	1,863	1,902	1,788	173	176	192	203	199
Less: Accumulated depreciation, depletion, and amortization	76,681	74,376	76,128	78,053	79,946	12,208	11,628	11,572	12,533	12,999
Net property, plant, and equipment	52,247	51,172	50,684	52,155	52,451	5,548	5,222	5,277	5,183	5,360
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	117,409	113,025	110,117	113,313	112,633	1,735	1,529	1,565	1,681	1,648
Total Assets	252,364	247,109	240,779	244,599	244,471	20,515	20,245	19,888	19,889	20,563
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,977	2,975	3,138	3,705	3,805	738	756	623	767	867
b. Other short-term loans, including commercial paper	1,237	747	384	562	799	136	271	124	149	123
Trade accounts and trade notes payable	22,175	21,860	20,713	22,102	21,156	2,682	2,601	2,531	2,730	2,622
Income taxes accrued, prior and current years, net of payments	618	826	832	877	943	57	80	7	40	68
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,908	2,091	2,462	2,825	2,210	487	472	605	494	566
b. Other long-term loans	2,393	2,387	1,438	1,466	1,018	541	395	486	307	237
All other current liabilities, including excise and sales taxes, and accrued expenses	13,907	15,379	14,278	12,492	14,175	1,997	2,070	1,309	1,275	1,565
Total current liabilities	45,215	46,264	43,245	44,029	44,106	6,638	6,646	5,686	5,762	6,049
Long-term debt, due in more than 1 year:										
a. Loans from banks	34,159	34,345	31,219	31,788	29,946	2,261	2,457	1,839	2,005	1,793
b. Other long-term loans	42,860	43,297	42,858	41,210	42,543	1,544	1,285	1,287	1,355	1,347
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	26,182	24,182	25,515	25,194	25,107	372	359	485	402	375
Total liabilities	148,415	148,088	142,836	142,221	141,701	10,815	10,747	9,297	9,524	9,563
Capital stock and other capital (less treasury stock)	38,652	39,504	39,938	39,826	39,317	2,279	1,934	2,719	1,742	1,513
Retained earnings	65,296	59,517	58,005	62,552	63,452	7,421	7,564	7,872	8,623	9,487
Stockholders' equity	103,949	99,021	97,943	102,378	102,769	9,700	9,498	10,591	10,365	11,000
Total Liabilities and Stockholders' Equity	252,364	247,109	240,779	244,599	244,471	20,515	20,245	19,888	19,889	20,563
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	37,493	36,648	36,733	35,102	35,281	6,595	6,848	7,359	7,262	7,506
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.28	6.48	7.10	5.88	6.20	14.05	17.32	18.00	16.30	15.54
Trade accounts and trade notes receivable	12.45	12.94	11.91	12.06	12.02	26.35	25.71	24.04	24.55	26.08
Inventories	11.74	11.83	11.51	12.08	11.81	20.53	19.98	19.62	21.13	20.84
Total current assets	32.77	33.55	33.22	32.35	32.47	64.50	66.65	65.59	65.48	65.92
Net property, plant, and equipment	20.70	20.71	21.05	21.32	21.45	27.04	25.79	26.53	26.06	26.07
Short-term debt, including current portion of long-term debt	3.37	3.32	3.08	3.50	3.20	9.27	9.36	9.24	8.63	8.72
Total current liabilities	17.92	18.72	17.96	18.00	18.04	32.36	32.83	28.59	28.97	29.41
Long-term debt	30.52	31.42	30.77	29.84	29.65	18.55	18.48	15.72	16.89	15.27
Total liabilities	58.81	59.93	59.32	58.14	57.96	52.72	53.09	46.75	47.88	46.50
Stockholders' equity	41.19	40.07	40.68	41.86	42.04	47.28	46.91	53.25	52.12	53.50

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	916,100	917,786	942,995	884,036	928,855	104,792	104,239	102,372	98,126	106,284
Depreciation, depletion, and amortization of property, plant, and equipment	24,601	24,892	26,265	25,576	26,029	2,231	2,096	2,667	2,096	2,106
All other operating costs and expenses	813,554	817,081	850,168	793,413	822,302	91,572	91,386	95,884	86,059	91,978
Income (loss) from operations	77,946	75,813	66,563	65,048	80,524	10,988	10,757	3,821	9,971	12,199
Interest expense	17,019	16,873	17,807	17,773	18,235	656	628	769	630	694
All other nonoperating income (expense)	54,442	35,851	45,303	47,844	32,186	2	(6)	(165)	241	138
Income (loss) before income taxes	115,368	94,791	94,059	95,119	94,476	10,333	10,124	2,887	9,583	11,643
Provision for current and deferred domestic income taxes	7,582	8,180	7,118	9,576	11,980	651	634	496	535	571
Income (loss) after income taxes	107,786	86,611	86,942	85,543	82,495	9,682	9,490	2,391	9,048	11,072
Cash dividends charged to retained earnings this quarter	36,967	35,494	35,886	34,508	34,683	3,690	2,874	2,531	2,904	3,144
Net income retained in business	70,819	51,117	51,055	51,035	47,812	5,992	6,616	(140)	6,143	7,927
Retained earnings at beginning of quarter	1,330,765	1,383,651	1,360,680	1,391,564	1,387,946	75,807	83,009	81,254	78,766	77,181
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(34,576)	(57,663)	(19,631)	(59,097)	(32,295)	(1,064)	(1,211)	(1,721)	(2,230)	(2,444)
Retained earnings at end of quarter	1,367,008	1,377,105	1,392,105	1,383,502	1,403,462	80,736	88,414	79,393	82,679	82,664
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.69	2.71	2.79	2.89	2.80	2.13	2.01	2.61	2.14	1.98
All other operating costs and expenses	88.81	89.03	90.16	89.75	88.53	87.38	87.67	93.66	87.70	86.54
Income (loss) from operations	8.51	8.26	7.06	7.36	8.67	10.49	10.32	3.73	10.16	11.48
Interest expense	1.86	1.84	1.89	2.01	1.96	0.63	0.60	0.75	0.64	0.65
All other nonoperating income (expense)	5.94	3.91	4.80	5.41	3.47	0.00	(0.01)	(0.16)	0.25	0.13
Income (loss) before income taxes	12.59	10.33	9.97	10.76	10.17	9.86	9.71	2.82	9.77	10.95
Provision for current and deferred domestic income taxes	0.83	0.89	0.75	1.08	1.29	0.62	0.61	0.48	0.55	0.54
Income (loss) after income taxes	11.77	9.44	9.22	9.68	8.88	9.24	9.10	2.34	9.22	10.42
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	21.05	17.35	16.96	17.09	16.89	37.19	34.52	10.08	33.08	39.48
After income taxes	19.67	15.85	15.68	15.37	14.75	34.85	32.36	8.35	31.24	37.54
Annual rate of profit on total assets:										
Before income taxes	8.69	7.12	7.00	6.95	6.86	19.90	19.02	5.46	18.07	21.44
After income taxes	8.11	6.51	6.47	6.25	5.99	18.65	17.83	4.52	17.07	20.39
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.36	1.33	1.32	1.31	1.31	2.38	2.43	2.36	2.35	2.36
Total cash, U.S. Government and other securities, to total current liabilities	0.36	0.33	0.33	0.30	0.31	0.59	0.61	0.60	0.58	0.57
Total stockholders' equity to total debt	1.55	1.55	1.58	1.52	1.52	2.25	2.49	2.34	2.45	2.36

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	208,556	215,093	213,515	205,134	211,287	30,315	32,195	32,157	31,195	31,957
Time deposits in the U.S., including negotiable certificates of deposit	23,844	26,160	26,899	29,268	27,794	1,927	1,977	2,073	2,511	1,792
Total cash on hand and in U.S. banks	232,400	241,253	240,414	234,402	239,081	32,242	34,172	34,229	33,706	33,749
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	193,960	161,286	161,385	146,241	154,173	3,419	3,393	3,336	3,015	3,025
Total cash, U.S. Government and other securities	426,360	402,540	401,799	380,643	393,254	35,661	37,565	37,566	36,721	36,774
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	436,055	451,649	435,203	459,921	469,551	51,132	53,001	49,570	51,572	53,058
Inventories	513,996	526,002	522,293	543,926	550,864	49,339	50,444	50,429	51,603	51,983
All other current assets	234,584	248,183	253,022	258,981	258,159	8,622	9,342	9,265	9,724	10,057
Total current assets	1,610,995	1,628,374	1,612,317	1,643,471	1,671,828	144,753	150,352	146,830	149,619	151,872
Property, plant, and equipment	1,586,845	1,611,421	1,633,911	1,651,509	1,672,365	164,595	164,736	171,849	167,346	171,169
Land and mineral rights	86,631	86,990	87,593	86,936	87,577	2,810	2,898	2,890	2,983	3,003
Less: Accumulated depreciation, depletion, and amortization	969,851	984,402	999,569	1,006,601	1,016,270	118,776	119,356	125,165	121,955	123,942
Net property, plant, and equipment	703,625	714,009	721,935	731,844	743,671	48,629	48,278	49,574	48,374	50,229
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	2,998,454	2,983,330	3,039,734	3,099,000	3,090,131	14,279	14,307	15,044	14,073	15,100
Total Assets	5,313,074	5,325,713	5,373,987	5,474,314	5,505,630	207,661	212,936	211,448	212,066	217,201
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	42,868	40,815	38,237	39,929	42,236	8,303	7,853	8,323	8,280	8,508
b. Other short-term loans, including commercial paper	63,671	62,531	62,613	64,329	59,322	2,175	2,945	2,777	3,330	2,994
Trade accounts and trade notes payable	359,875	376,518	370,372	376,591	380,797	24,072	25,128	23,421	24,223	23,984
Income taxes accrued, prior and current years, net of payments	13,100	15,167	16,133	19,155	16,790	505	745	613	587	589
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	27,938	27,123	24,592	30,078	29,913	5,395	5,174	5,331	5,348	5,436
b. Other long-term loans	65,202	67,985	67,304	68,940	78,590	2,713	2,354	3,014	2,434	3,096
All other current liabilities, including excise and sales taxes, and accrued expenses	610,728	630,709	646,134	654,849	666,696	17,710	17,734	18,643	19,379	19,623
Total current liabilities	1,183,382	1,220,847	1,225,384	1,253,871	1,274,344	60,873	61,932	62,123	63,580	64,231
Long-term debt, due in more than 1 year:										
a. Loans from banks	306,376	305,332	310,142	315,586	320,380	18,261	18,092	18,483	17,977	19,024
b. Other long-term loans	906,662	905,610	900,498	942,844	945,837	12,532	10,615	10,947	9,927	10,972
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	724,884	708,654	720,035	735,673	728,069	4,860	5,002	5,351	4,718	5,001
Total liabilities	3,121,305	3,140,443	3,156,058	3,247,974	3,268,630	96,526	95,641	96,904	96,201	99,228
Capital stock and other capital (less treasury stock)	824,761	808,165	825,824	842,839	833,538	30,399	28,881	35,152	33,185	35,309
Retained earnings	1,367,008	1,377,105	1,392,105	1,383,502	1,403,462	80,736	88,414	79,393	82,679	82,664
Stockholders' equity	2,191,769	2,185,270	2,217,928	2,226,341	2,237,000	111,135	117,295	114,544	115,865	117,973
Total Liabilities and Stockholders' Equity	5,313,074	5,325,713	5,373,987	5,474,314	5,505,630	207,661	212,936	211,448	212,066	217,201
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	427,613	407,527	386,933	389,601	397,484	83,880	88,420	84,707	86,039	87,641
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	8.02	7.56	7.48	6.95	7.14	17.17	17.64	17.77	17.32	16.93
Trade accounts and trade notes receivable	8.21	8.48	8.10	8.40	8.53	24.62	24.89	23.44	24.32	24.43
Inventories	9.67	9.88	9.72	9.94	10.01	23.76	23.69	23.85	24.33	23.93
Total current assets	30.32	30.58	30.00	30.02	30.37	69.71	70.61	69.44	70.55	69.92
Net property, plant, and equipment	13.24	13.41	13.43	13.37	13.51	23.42	22.67	23.45	22.81	23.13
Short-term debt, including current portion of long-term debt	3.76	3.73	3.59	3.71	3.82	8.95	8.61	9.20	9.14	9.22
Total current liabilities	22.27	22.92	22.80	22.90	23.15	29.31	29.08	29.38	29.98	29.57
Long-term debt	22.83	22.74	22.53	22.99	23.00	14.83	13.48	13.92	13.16	13.81
Total liabilities	58.75	58.97	58.73	59.33	59.37	46.48	44.92	45.83	45.36	45.68
Stockholders' equity	41.25	41.03	41.27	40.67	40.63	53.52	55.08	54.17	54.64	54.32

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	27,444	27,741	26,352	20,698	26,570	7,723	6,973	6,586	6,435	8,264
Depreciation, depletion, and amortization of property, plant, and equipment	680	658	747	674	810	127	120	202	157	222
All other operating costs and expenses	23,916	24,772	24,490	18,302	23,312	6,625	6,030	6,208	5,530	7,057
Income (loss) from operations	2,848	2,311	1,115	1,722	2,448	971	822	177	749	985
Interest expense	511	511	513	463	530	40	41	61	37	51
All other nonoperating income (expense)	401	590	317	(141)	205	(3)	16	(17)	(25)	(4)
Income (loss) before income taxes	2,739	2,389	919	1,118	2,123	929	797	99	687	930
Provision for current and deferred domestic income taxes	330	294	258	226	249	46	62	15	22	37
Income (loss) after income taxes	2,409	2,095	660	892	1,874	882	735	84	664	893
Cash dividends charged to retained earnings this quarter	934	1,500	752	470	581	205	179	94	54	110
Net income retained in business	1,475	595	(91)	422	1,293	677	556	(10)	611	783
Retained earnings at beginning of quarter	20,520	22,959	21,701	19,628	18,282	4,981	5,306	4,954	4,246	4,589
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(163)	(226)	(206)	(265)	(228)	(101)	(170)	(65)	42	(198)
Retained earnings at end of quarter	21,833	23,329	21,404	19,785	19,347	5,557	5,692	4,880	4,898	5,174
	(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	2.48	2.37	2.84	3.26	3.05	1.64	1.72	3.06	2.44	2.69
All other operating costs and expenses	87.14	89.30	92.93	88.43	87.74	85.78	86.49	94.26	85.92	85.39
Income (loss) from operations	10.38	8.33	4.23	8.32	9.21	12.58	11.79	2.68	11.63	11.92
Interest expense	1.86	1.84	1.95	2.24	2.00	0.51	0.59	0.92	0.57	0.62
All other nonoperating income (expense)	1.46	2.13	1.20	(0.68)	0.77	(0.04)	0.22	(0.26)	(0.39)	(0.05)
Income (loss) before income taxes	9.98	8.61	3.49	5.40	7.99	12.02	11.43	1.50	10.67	11.25
Provision for current and deferred domestic income taxes	1.20	1.06	0.98	1.09	0.94	0.60	0.89	0.22	0.35	0.44
Income (loss) after income taxes	8.78	7.55	2.51	4.31	7.05	11.42	10.54	1.28	10.32	10.81
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	26.90	23.15	9.25	11.55	21.51	58.35	47.02	6.87	46.96	59.49
After income taxes	23.66	20.30	6.65	9.21	18.99	55.44	43.36	5.86	45.44	57.15
Annual rate of profit on total assets:										
Before income taxes	11.03	9.92	3.93	4.79	8.74	32.08	26.20	3.48	23.34	28.69
After income taxes	9.70	8.70	2.83	3.82	7.72	30.48	24.16	2.97	22.58	27.56
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	3.34	3.20	3.06	3.13	3.07	2.39	2.71	2.05	1.98	1.95
Total cash, U.S. Government and other securities, to total current liabilities	1.59	1.54	1.53	1.45	1.38	0.56	0.66	0.43	0.34	0.33
Total stockholders' equity to total debt	1.38	1.61	1.54	1.50	1.43	1.80	1.84	1.51	1.57	1.48

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	4,985	5,523	5,477	3,783	3,787	1,323	1,297	1,228	1,055	1,211
Time deposits in the U.S., including negotiable certificates of deposit	114	116	148	133	122	52	49	91	106	93
Total cash on hand and in U.S. banks	5,099	5,639	5,625	3,916	3,909	1,375	1,346	1,319	1,161	1,304
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	16,136	15,719	15,452	15,641	15,913	362	505	92	27	31
Total cash, U.S. Government and other securities	21,235	21,359	21,077	19,558	19,821	1,737	1,851	1,411	1,188	1,335
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,812	8,498	7,280	8,222	9,378	2,424	2,552	2,417	2,618	3,066
Inventories	11,674	11,806	11,609	11,279	11,643	2,921	2,813	2,524	2,652	2,855
All other current assets	2,885	2,745	2,292	3,192	3,197	347	402	401	531	506
Total current assets	44,607	44,408	42,258	42,251	44,039	7,428	7,618	6,753	6,990	7,761
Property, plant, and equipment	45,881	46,483	47,199	46,326	46,594	12,523	12,743	13,771	13,736	14,260
Land and mineral rights	21,415	21,279	21,268	20,370	20,044	523	520	614	686	473
Less: Accumulated depreciation, depletion, and amortization	29,099	29,268	29,990	28,885	28,780	9,586	9,371	10,233	10,226	10,247
Net property, plant, and equipment	38,197	38,493	38,476	37,811	37,858	3,461	3,892	4,152	4,196	4,486
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	16,480	13,471	12,686	13,381	15,241	688	654	438	582	715
Total Assets	99,284	96,372	93,420	93,443	97,138	11,577	12,164	11,343	11,769	12,962
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,723	1,707	1,904	1,759	1,829	773	610	620	655	767
b. Other short-term loans, including commercial paper	353	480	533	747	336	165	144	180	310	158
Trade accounts and trade notes payable	5,638	4,892	4,420	4,922	5,477	1,037	1,011	962	1,112	1,349
Income taxes accrued, prior and current years, net of payments	390	401	315	545	616	8	9	11	36	43
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	870	743	903	677	794	481	440	603	353	530
b. Other long-term loans	583	664	1,118	290	302	171	173	262	214	220
All other current liabilities, including excise and sales taxes, and accrued expenses	3,804	4,976	4,598	4,550	4,994	479	424	649	858	922
Total current liabilities	13,360	13,863	13,791	13,490	14,348	3,114	2,812	3,288	3,537	3,988
Long-term debt, due in more than 1 year:										
a. Loans from banks	10,988	9,292	9,281	10,244	11,954	1,168	1,375	1,401	1,551	1,882
b. Other long-term loans	14,931	12,773	12,068	12,193	12,402	771	946	734	632	666
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	19,283	19,153	18,544	18,770	18,955	158	254	175	200	176
Total liabilities	58,563	55,081	53,684	54,697	57,659	5,212	5,387	5,598	5,920	6,712
Capital stock and other capital (less treasury stock)	18,888	17,962	18,332	18,961	20,132	808	1,085	866	950	1,077
Retained earnings	21,833	23,329	21,404	19,785	19,347	5,557	5,692	4,880	4,898	5,174
Stockholders' equity	40,721	41,291	39,736	38,745	39,479	6,365	6,777	5,746	5,849	6,251
Total Liabilities and Stockholders' Equity	99,284	96,372	93,420	93,443	97,138	11,577	12,164	11,343	11,769	12,962
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	31,246	30,545	28,467	28,761	29,691	4,314	4,806	3,466	3,452	3,773
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	21.39	22.16	22.56	20.93	20.41	15.00	15.22	12.44	10.10	10.30
Trade accounts and trade notes receivable	8.88	8.82	7.79	8.80	9.65	20.94	20.98	21.31	22.25	23.65
Inventories	11.76	12.25	12.43	12.07	11.99	25.23	23.12	22.25	22.54	22.02
Total current assets	44.93	46.08	45.23	45.22	45.34	64.17	62.63	59.54	59.39	59.87
Net property, plant, and equipment	38.47	39.94	41.19	40.46	38.97	29.89	31.99	36.60	35.66	34.61
Short-term debt, including current portion of long-term debt	3.55	3.73	4.77	3.72	3.36	13.73	11.24	14.68	13.01	12.92
Total current liabilities	13.46	14.38	14.76	14.44	14.77	26.90	23.12	28.98	30.06	30.76
Long-term debt	26.11	22.90	22.85	24.01	25.07	16.76	19.08	18.82	18.55	19.66
Total liabilities	58.99	57.15	57.47	58.54	59.36	45.02	44.28	49.35	50.30	51.78
Stockholders' equity	41.01	42.85	42.53	41.46	40.64	54.98	55.72	50.65	49.70	48.22

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	33,106	34,028	31,303	28,351	35,660	6,983	7,461	6,731	5,596	7,538
Depreciation, depletion, and amortization of property, plant, and equipment	1,722	1,747	2,008	2,028	1,734	221	182	219	222	179
All other operating costs and expenses	27,638	28,096	26,743	25,820	30,965	5,801	6,323	6,167	5,122	6,562
Income (loss) from operations	3,745	4,185	2,552	502	2,961	961	956	345	252	798
Interest expense	763	762	747	694	727	45	46	49	52	56
All other nonoperating income (expense)	448	940	127	1,052	256	(24)	26	26	89	5
Income (loss) before income taxes	3,430	4,364	1,932	860	2,489	892	935	322	289	746
Provision for current and deferred domestic income taxes	753	718	258	82	249	30	24	12	38	29
Income (loss) after income taxes	2,678	3,646	1,674	779	2,240	863	911	309	251	718
Cash dividends charged to retained earnings this quarter	1,028	723	962	671	626	238	152	86	123	84
Net income retained in business	1,649	2,923	711	107	1,614	625	759	223	128	633
Retained earnings at beginning of quarter	22,587	24,085	25,481	27,082	25,574	5,980	6,072	6,897	6,686	6,372
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(155)	(6)	(334)	(632)	(154)	(12)	(92)	(193)	(65)	(26)
Retained earnings at end of quarter	24,082	27,002	25,858	26,557	27,035	6,592	6,739	6,926	6,749	6,980
	(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	5.20	5.13	6.41	7.15	4.86	3.17	2.44	3.25	3.96	2.37
All other operating costs and expenses	83.48	82.57	85.43	91.07	86.83	83.07	84.75	91.63	91.53	87.05
Income (loss) from operations	11.31	12.30	8.15	1.77	8.30	13.77	12.81	5.12	4.51	10.58
Interest expense	2.30	2.24	2.39	2.45	2.04	0.64	0.61	0.73	0.94	0.75
All other nonoperating income (expense)	1.35	2.76	0.41	3.71	0.72	(0.35)	0.34	0.39	1.59	0.07
Income (loss) before income taxes	10.36	12.82	6.17	3.03	6.98	12.78	12.54	4.78	5.17	9.90
Provision for current and deferred domestic income taxes	2.27	2.11	0.83	0.29	0.70	0.42	0.32	0.18	0.67	0.38
Income (loss) after income taxes	8.09	10.72	5.35	2.75	6.28	12.36	12.22	4.59	4.49	9.52
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	14.10	17.66	7.82	3.42	9.67	45.82	46.56	15.65	16.19	37.53
After income taxes	11.01	14.76	6.78	3.09	8.70	44.30	45.36	15.04	14.08	36.08
Annual rate of profit on total assets:										
Before income taxes	7.40	9.39	4.11	1.80	5.07	25.03	25.43	8.66	8.68	20.29
After income taxes	5.78	7.84	3.56	1.63	4.56	24.20	24.78	8.33	7.55	19.51
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.64	1.78	1.67	1.64	1.61	2.20	2.32	2.50	2.18	2.21
Total cash, U.S. Government and other securities, to total current liabilities	0.25	0.28	0.29	0.23	0.23	0.56	0.59	0.66	0.55	0.52
Total stockholders' equity to total debt	1.95	1.98	1.91	1.91	1.94	2.33	2.45	2.36	2.21	2.33

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	6,991	7,203	7,487	5,559	5,749	1,928	2,020	2,008	1,694	1,866
Time deposits in the U.S., including negotiable certificates of deposit	84	275	554	625	722	66	146	166	144	63
Total cash on hand and in U.S. banks	7,075	7,478	8,041	6,184	6,471	1,993	2,166	2,174	1,838	1,929
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	455	827	942	890	986	172	222	275	255	257
Total cash, U.S. Government and other securities	7,531	8,304	8,984	7,073	7,457	2,165	2,388	2,449	2,093	2,187
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	16,637	17,171	14,671	15,913	18,658	3,394	3,561	3,125	2,983	3,413
Inventories	14,899	15,417	15,901	16,698	16,757	2,309	2,420	2,599	2,369	2,724
All other current assets	10,567	11,431	11,649	10,229	10,510	683	960	1,104	791	942
Total current assets	49,634	52,323	51,205	49,913	53,383	8,551	9,329	9,277	8,236	9,266
Property, plant, and equipment	120,633	122,600	126,715	130,404	133,761	14,899	15,113	15,542	14,275	15,334
Land and mineral rights	18,222	18,385	18,507	18,848	18,756	539	575	597	658	652
Less: Accumulated depreciation, depletion, and amortization	75,389	76,835	78,524	80,540	82,280	10,856	11,229	11,527	10,784	11,312
Net property, plant, and equipment	63,466	64,150	66,698	68,711	70,237	4,582	4,459	4,612	4,148	4,674
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	72,285	69,453	69,969	72,921	72,829	1,131	925	968	943	775
Total Assets	185,385	185,926	187,872	191,544	196,449	14,264	14,713	14,856	13,328	14,714
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,281	1,682	1,573	1,530	2,334	439	326	358	394	363
b. Other short-term loans, including commercial paper	2,713	2,959	2,636	2,735	2,670	39	82	69	109	86
Trade accounts and trade notes payable	10,099	10,039	10,154	10,734	11,907	1,649	1,712	1,451	1,482	1,675
Income taxes accrued, prior and current years, net of payments	1,701	1,597	1,823	1,383	900	60	61	51	32	49
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,086	911	1,189	1,644	3,287	537	525	443	508	554
b. Other long-term loans	2,652	2,701	3,478	2,471	1,029	170	157	116	169	203
All other current liabilities, including excise and sales taxes, and accrued expenses	9,715	9,426	9,840	10,028	11,011	996	1,163	1,228	1,079	1,266
Total current liabilities	30,247	29,314	30,692	30,525	33,137	3,890	4,026	3,715	3,774	4,197
Long-term debt, due in more than 1 year:										
a. Loans from banks	14,818	15,047	15,655	16,991	16,107	1,658	1,598	1,677	1,553	1,756
b. Other long-term loans	26,442	26,602	27,297	27,305	27,676	496	587	821	505	452
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	16,572	16,138	15,432	16,011	16,600	430	465	421	352	355
Total liabilities	88,080	87,102	89,076	90,832	93,519	6,474	6,677	6,634	6,185	6,759
Capital stock and other capital (less treasury stock)	73,224	71,823	72,938	74,156	75,895	1,198	1,297	1,296	394	976
Retained earnings	24,082	27,002	25,858	26,557	27,035	6,592	6,739	6,926	6,749	6,980
Stockholders' equity	97,305	98,824	98,797	100,713	102,930	7,791	8,036	8,222	7,143	7,955
Total Liabilities and Stockholders' Equity	185,385	185,926	187,872	191,544	196,449	14,264	14,713	14,856	13,328	14,714
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	19,387	23,009	20,513	19,388	20,246	4,661	5,303	5,562	4,462	5,069
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.06	4.47	4.78	3.69	3.80	15.18	16.23	16.48	15.70	14.86
Trade accounts and trade notes receivable	8.97	9.24	7.81	8.31	9.50	23.80	24.21	21.03	22.38	23.19
Inventories	8.04	8.29	8.46	8.72	8.53	16.18	16.45	17.50	17.77	18.51
Total current assets	26.77	28.14	27.26	26.06	27.17	59.95	63.41	62.44	61.80	62.97
Net property, plant, and equipment	34.23	34.50	35.50	35.87	35.75	32.12	30.31	31.04	31.13	31.77
Short-term debt, including current portion of long-term debt	4.71	4.44	4.72	4.37	4.74	8.31	7.41	6.64	8.86	8.20
Total current liabilities	16.32	15.77	16.34	15.94	16.87	27.27	27.36	25.00	28.32	28.52
Long-term debt	22.26	22.40	22.86	23.13	22.29	15.10	14.86	16.82	15.44	15.00
Total liabilities	47.51	46.85	47.41	47.42	47.60	45.38	45.38	44.65	46.40	45.93
Stockholders' equity	52.49	53.15	52.59	52.58	52.40	54.62	54.62	55.35	53.60	54.07

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	61,925	60,078	56,528	56,969	58,108	3,804	3,509	3,410	3,531	3,491
Depreciation, depletion, and amortization of property, plant, and equipment	1,867	1,873	1,924	1,886	1,921	86	84	82	107	72
All other operating costs and expenses	54,748	53,242	51,292	51,547	52,263	3,383	3,123	3,267	3,020	3,062
Income (loss) from operations	5,310	4,963	3,312	3,536	3,924	335	302	62	404	357
Interest expense	922	819	943	843	835	34	24	24	25	22
All other nonoperating income (expense)	1,813	1,832	1,631	440	515	(9)	(14)	14	(30)	(11)
Income (loss) before income taxes	6,201	5,975	4,000	3,132	3,604	292	265	52	350	324
Provision for current and deferred domestic income taxes	606	781	48	422	556	10	8	(5)	6	15
Income (loss) after income taxes	5,595	5,194	3,952	2,710	3,049	282	256	57	344	309
Cash dividends charged to retained earnings this quarter	611	583	819	1,245	804	73	62	164	86	98
Net income retained in business	4,983	4,611	3,133	1,465	2,245	209	194	(107)	258	211
Retained earnings at beginning of quarter	23,726	27,890	29,805	32,479	34,324	3,155	3,308	3,104	2,618	2,740
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	311	69	(91)	9	(227)	20	53	(65)	(62)	(70)
Retained earnings at end of quarter	29,020	32,569	32,847	33,953	36,341	3,384	3,555	2,932	2,814	2,881
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	3.01	3.12	3.40	3.31	3.31	2.26	2.41	2.40	3.03	2.07
All other operating costs and expenses	88.41	88.62	90.74	90.48	89.94	88.93	88.99	95.79	85.53	87.71
Income (loss) from operations	8.58	8.26	5.86	6.21	6.75	8.81	8.60	1.81	11.44	10.22
Interest expense	1.49	1.36	1.67	1.48	1.44	0.90	0.67	0.71	0.70	0.64
All other nonoperating income (expense)	2.93	3.05	2.89	0.77	0.89	(0.22)	(0.39)	0.41	(0.84)	(0.30)
Income (loss) before income taxes	10.01	9.95	7.08	5.50	6.20	7.68	7.54	1.51	9.90	9.28
Provision for current and deferred domestic income taxes	0.98	1.30	0.08	0.74	0.96	0.28	0.24	(0.16)	0.17	0.42
Income (loss) after income taxes	9.03	8.65	6.99	4.76	5.25	7.41	7.30	1.67	9.73	8.85
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	16.44	15.51	10.15	7.96	9.07	30.62	25.36	5.66	42.10	36.49
After income taxes	14.83	13.48	10.03	6.89	7.67	29.52	24.56	6.26	41.37	34.82
Annual rate of profit on total assets:										
Before income taxes	8.48	8.13	5.31	4.13	4.77	16.44	15.23	3.11	21.07	19.06
After income taxes	7.65	7.06	5.25	3.57	4.04	15.85	14.74	3.44	20.70	18.19
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.11	2.14	2.16	2.10	2.08	2.52	2.64	2.41	2.18	2.20
Total cash, U.S. Government and other securities, to total current liabilities	0.38	0.39	0.42	0.35	0.37	0.48	0.56	0.52	0.47	0.55
Total stockholders' equity to total debt	2.46	2.58	2.70	2.65	2.71	2.05	2.84	2.19	1.66	2.00

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				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2018	2018	2018	2019	2019	2018	2018	2018	2019	2019
ASSETS										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	8,828	9,061	8,915	8,413	9,169	759	851	793	812	983
Time deposits in the U.S., including negotiable certificates of deposit	948	1,081	1,340	1,171	1,271	57	26	44	41	31
Total cash on hand and in U.S. banks	9,777	10,142	10,256	9,584	10,440	816	878	838	852	1,014
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	6,632	6,938	7,346	5,691	5,694	80	100	90	63	97
Total cash, U.S. Government and other securities	16,408	17,080	17,601	15,275	16,134	896	978	928	915	1,111
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	29,172	29,327	27,117	28,738	28,008	1,812	1,718	1,589	1,633	1,651
Inventories	35,796	36,434	37,684	37,979	37,862	1,644	1,617	1,449	1,405	1,367
All other current assets	9,490	10,288	9,214	8,575	7,707	348	316	296	325	304
Total current assets	90,866	93,129	91,617	90,567	89,711	4,701	4,629	4,261	4,279	4,433
Property, plant, and equipment	185,275	186,532	189,519	192,565	188,935	5,774	5,669	6,148	6,133	6,410
Land and mineral rights	8,688	8,782	9,100	9,125	9,313	72	93	86	97	84
Less: Accumulated depreciation, depletion, and amortization	120,844	121,605	122,555	124,466	120,718	3,985	3,980	4,287	4,214	4,509
Net property, plant, and equipment	73,119	73,710	76,064	77,224	77,530	1,861	1,783	1,947	2,016	1,986
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	128,611	127,235	133,343	135,741	134,946	551	538	433	344	378
Total Assets	292,596	294,073	301,024	303,532	302,187	7,113	6,950	6,641	6,639	6,797
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,925	2,399	1,952	2,375	2,518	284	303	280	305	263
b. Other short-term loans, including commercial paper	4,324	4,418	4,045	4,925	4,110	28	47	26	92	53
Trade accounts and trade notes payable	22,163	21,883	21,719	22,662	22,193	871	804	784	734	899
Income taxes accrued, prior and current years, net of payments	271	247	280	468	411	10	30	40	55	39
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	772	817	847	841	1,730	161	111	171	191	171
b. Other long-term loans	2,290	2,711	2,650	1,465	1,733	77	135	74	154	153
All other current liabilities, including excise and sales taxes, and accrued expenses	10,326	11,061	10,905	10,392	10,393	431	323	394	432	438
Total current liabilities	43,069	43,535	42,398	43,128	43,088	1,863	1,754	1,770	1,963	2,016
Long-term debt, due in more than 1 year:										
a. Loans from banks	16,169	15,711	15,340	15,868	14,922	786	694	713	713	675
b. Other long-term loans	34,951	33,743	33,588	33,890	33,745	528	177	398	543	457
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	47,544	46,981	52,073	53,269	51,473	118	153	118	98	98
Total liabilities	141,733	139,970	143,399	146,155	143,228	3,295	2,777	2,999	3,317	3,247
Capital stock and other capital (less treasury stock)	121,843	121,534	124,779	123,424	122,618	434	619	710	508	669
Retained earnings	29,020	32,569	32,847	33,953	36,341	3,384	3,555	2,932	2,814	2,881
Stockholders' equity	150,863	154,104	157,626	157,377	158,959	3,818	4,173	3,643	3,322	3,550
Total Liabilities and Stockholders' Equity	292,596	294,073	301,024	303,532	302,187	7,113	6,950	6,641	6,639	6,797
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	47,797	49,594	49,219	47,439	46,623	2,838	2,876	2,492	2,316	2,417
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.61	5.81	5.85	5.03	5.34	12.60	14.07	13.97	13.78	16.35
Trade accounts and trade notes receivable	9.97	9.97	9.01	9.47	9.27	25.48	24.72	23.92	24.60	24.30
Inventories	12.23	12.39	12.52	12.51	12.53	23.11	23.26	21.82	21.17	20.11
Total current assets	31.06	31.67	30.44	29.84	29.69	66.09	66.60	64.16	64.45	65.22
Net property, plant, and equipment	24.99	25.07	25.27	25.44	25.66	26.17	25.65	29.32	30.36	29.22
Short-term debt, including current portion of long-term debt	3.52	3.52	3.15	3.16	3.34	7.73	8.58	8.31	11.18	9.42
Total current liabilities	14.72	14.80	14.08	14.21	14.26	26.19	25.23	26.65	29.56	29.66
Long-term debt	17.47	16.82	16.25	16.39	16.10	18.48	12.53	16.73	18.92	16.66
Total liabilities	48.44	47.60	47.64	48.15	47.40	46.32	39.95	45.15	49.96	47.77
Stockholders' equity	51.56	52.40	52.36	51.85	52.60	53.68	60.05	54.85	50.04	52.23

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	33,615	33,674	31,080	31,087	31,939	1,570	1,355	1,311	1,149	1,125
Depreciation, depletion, and amortization of property, plant, and equipment	941	928	940	928	969	35	22	22	26	20
All other operating costs and expenses	29,547	29,554	28,107	28,383	28,970	1,392	1,242	1,266	1,024	1,016
Income (loss) from operations	3,127	3,191	2,033	1,776	2,000	142	92	22	99	89
Interest expense	384	353	384	384	372	15	9	7	6	5
All other nonoperating income (expense)	272	341	334	164	221	(1)	(1)	2	2	4
Income (loss) before income taxes	3,015	3,179	1,983	1,556	1,849	126	82	17	95	88
Provision for current and deferred domestic income taxes	411	458	(5)	220	309	3	2	2	2	5
Income (loss) after income taxes	2,604	2,721	1,988	1,336	1,540	123	80	15	92	83
Cash dividends charged to retained earnings this quarter	416	447	564	460	624	21	43	103	48	63
Net income retained in business	2,188	2,275	1,423	876	916	102	37	(88)	44	19
Retained earnings at beginning of quarter	12,167	14,000	14,603	15,895	16,823	1,572	1,335	1,339	1,029	899
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	137	97	(9)	(54)	87	(21)	34	14	(14)	24
Retained earnings at end of quarter	14,492	16,371	16,017	16,716	17,826	1,654	1,406	1,265	1,059	942
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.80	2.76	3.02	2.98	3.03	2.24	1.59	1.70	2.22	1.75
All other operating costs and expenses	87.90	87.77	90.44	91.30	90.70	88.69	91.65	96.60	89.14	90.34
Income (loss) from operations	9.30	9.48	6.54	5.71	6.26	9.07	6.76	1.69	8.64	7.90
Interest expense	1.14	1.05	1.24	1.23	1.16	0.97	0.64	0.53	0.55	0.48
All other nonoperating income (expense)	0.81	1.01	1.07	0.53	0.69	(0.06)	(0.10)	0.12	0.14	0.39
Income (loss) before income taxes	8.97	9.44	6.38	5.01	5.79	8.04	6.03	1.29	8.23	7.82
Provision for current and deferred domestic income taxes	1.22	1.36	(0.02)	0.71	0.97	0.19	0.13	0.18	0.21	0.45
Income (loss) after income taxes	7.75	8.08	6.40	4.30	4.82	7.85	5.90	1.11	8.02	7.37
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	25.61	26.03	16.29	12.80	14.84	29.77	21.85	4.67	29.35	30.73
After income taxes	22.12	22.28	16.33	10.99	12.36	29.08	21.37	4.02	28.60	28.95
Annual rate of profit on total assets:										
Before income taxes	11.59	11.98	7.47	5.82	6.77	16.98	12.75	2.77	17.05	17.11
After income taxes	10.01	10.25	7.49	5.00	5.64	16.58	12.47	2.39	16.61	16.12
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.08	2.07	2.07	2.03	1.98	2.61	2.42	2.38	2.40	2.26
Total cash, U.S. Government and other securities, to total current liabilities	0.31	0.33	0.30	0.28	0.27	0.42	0.44	0.54	0.51	0.56
Total stockholders' equity to total debt	1.79	1.85	1.87	1.81	1.84	2.40	2.62	2.97	2.45	2.77

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	5,186	5,836	5,215	4,891	5,186	281	284	290	271	319
Time deposits in the U.S., including negotiable certificates of deposit	664	750	767	847	730	5	1	5	0	0
Total cash on hand and in U.S. banks	5,849	6,586	5,982	5,738	5,917	286	286	295	271	320
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,138	1,204	825	677	720	39	36	67	44	48
Total cash, U.S. Government and other securities	6,987	7,790	6,807	6,415	6,637	324	322	361	316	367
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	15,265	15,841	14,324	15,014	14,911	817	683	630	578	525
Inventories	20,583	21,082	22,035	21,754	22,212	634	593	487	445	442
All other current assets	4,250	4,389	4,160	3,903	4,182	231	156	122	154	140
Total current assets	47,086	49,103	47,326	47,086	47,942	2,006	1,754	1,600	1,492	1,475
Property, plant, and equipment	82,866	83,685	85,763	85,525	86,470	2,145	1,815	2,102	1,930	1,876
Land and mineral rights	1,976	1,986	1,997	1,969	2,019	43	57	39	36	13
Less: Accumulated depreciation, depletion, and amortization	51,023	51,540	52,304	51,904	52,170	1,404	1,250	1,457	1,306	1,370
Net property, plant, and equipment	33,818	34,131	35,456	35,590	36,319	784	622	684	660	519
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	23,147	22,965	23,311	24,214	24,975	184	189	149	68	62
Total Assets	104,051	106,199	106,093	106,889	109,235	2,974	2,565	2,433	2,220	2,056
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,073	1,090	929	1,215	1,455	127	135	106	105	61
b. Other short-term loans, including commercial paper	2,816	2,967	2,711	3,081	2,645	1	9	7	21	9
Trade accounts and trade notes payable	12,961	12,814	12,518	12,759	13,031	327	307	304	238	308
Income taxes accrued, prior and current years, net of payments	137	143	230	236	180	11	18	23	12	(4)
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	330	453	387	448	640	57	37	64	80	72
b. Other long-term loans	283	443	607	444	734	30	83	23	47	46
All other current liabilities, including excise and sales taxes, and accrued expenses	5,036	5,784	5,494	5,004	5,524	214	136	146	117	160
Total current liabilities	22,635	23,695	22,876	23,187	24,209	767	725	673	621	653
Long-term debt, due in more than 1 year:										
a. Loans from banks	4,227	4,029	3,656	3,704	3,661	296	248	152	138	106
b. Other long-term loans	17,648	17,398	17,784	17,910	17,913	195	60	135	135	118
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	12,450	12,227	13,098	13,447	13,622	21	35	28	37	33
Total liabilities	56,960	57,349	57,414	58,247	59,404	1,278	1,069	988	931	911
Capital stock and other capital (less treasury stock)	32,599	32,479	32,662	31,926	32,005	42	91	180	231	203
Retained earnings	14,492	16,371	16,017	16,716	17,826	1,654	1,406	1,265	1,059	942
Stockholders' equity	47,091	48,850	48,679	48,643	49,831	1,695	1,497	1,445	1,289	1,145
Total Liabilities and Stockholders' Equity	104,051	106,199	106,093	106,889	109,235	2,974	2,565	2,433	2,220	2,056
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	24,451	25,408	24,450	23,899	23,733	1,238	1,029	926	872	821
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.72	7.34	6.42	6.00	6.08	10.91	12.54	14.85	14.22	17.87
Trade accounts and trade notes receivable	14.67	14.92	13.50	14.05	13.65	27.46	26.63	25.90	26.03	25.54
Inventories	19.78	19.85	20.77	20.35	20.33	21.30	23.13	20.00	20.05	21.51
Total current assets	45.25	46.24	44.61	44.05	43.89	67.45	68.39	65.74	67.21	71.72
Net property, plant, and equipment	32.50	32.14	33.42	33.30	33.25	26.35	24.23	28.11	29.72	25.26
Short-term debt, including current portion of long-term debt	4.33	4.66	4.37	4.85	5.01	7.23	10.28	8.23	11.43	9.18
Total current liabilities	21.75	22.31	21.56	21.69	22.16	25.81	28.26	27.67	27.95	31.78
Long-term debt	21.02	20.18	20.21	20.22	19.75	16.49	12.01	11.79	12.32	10.93
Total liabilities	54.74	54.00	54.12	54.49	54.38	42.99	41.65	40.61	41.92	44.32
Stockholders' equity	45.26	46.00	45.88	45.51	45.62	57.01	58.35	59.39	58.08	55.68

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	20,350	19,266	18,548	18,415	18,864	1,099	1,046	1,157	1,180	1,382
Depreciation, depletion, and amortization of property, plant, and equipment	708	697	727	698	712	17	17	28	26	27
All other operating costs and expenses	18,378	17,514	17,244	16,796	17,063	998	935	1,089	1,018	1,198
Income (loss) from operations	1,263	1,055	578	921	1,089	83	93	40	136	157
Interest expense	462	396	388	385	390	11	8	12	12	11
All other nonoperating income (expense)	1,486	1,438	1,145	270	245	(2)	(8)	(8)	(11)	(8)
Income (loss) before income taxes	2,287	2,097	1,335	806	943	69	78	21	113	138
Provision for current and deferred domestic income taxes	60	230	(80)	107	128	2	2	(8)	1	6
Income (loss) after income taxes	2,228	1,867	1,415	698	815	67	76	29	112	132
Cash dividends charged to retained earnings this quarter	128	88	184	640	84	16	3	14	4	27
Net income retained in business	2,099	1,779	1,230	59	731	51	73	15	108	105
Retained earnings at beginning of quarter	52	2,160	3,380	4,369	4,411	608	907	776	656	693
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	99	43	(39)	166	(153)	33	(3)	(17)	(23)	(17)
Retained earnings at end of quarter	2,250	3,981	4,571	4,594	4,989	693	976	774	741	781
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	3.48	3.62	3.92	3.79	3.77	1.59	1.67	2.38	2.24	1.93
All other operating costs and expenses	90.31	90.90	92.97	91.21	90.45	90.87	89.44	94.14	86.27	86.68
Income (loss) from operations	6.21	5.48	3.11	5.00	5.77	7.55	8.89	3.48	11.49	11.38
Interest expense	2.27	2.05	2.09	2.09	2.07	1.04	0.74	1.00	1.00	0.80
All other nonoperating income (expense)	7.30	7.46	6.17	1.47	1.30	(0.20)	(0.72)	(0.69)	(0.94)	(0.61)
Income (loss) before income taxes	11.24	10.88	7.20	4.38	5.00	6.30	7.43	1.79	9.56	9.97
Provision for current and deferred domestic income taxes	0.29	1.20	(0.43)	0.58	0.68	0.19	0.19	(0.70)	0.05	0.43
Income (loss) after income taxes	10.95	9.69	7.63	3.79	4.32	6.11	7.24	2.49	9.52	9.54
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	15.84	14.22	8.53	5.17	6.08	29.56	26.37	8.11	46.90	49.91
After income taxes	15.42	12.66	9.04	4.48	5.25	28.66	25.69	11.31	46.66	47.77
Annual rate of profit on total assets:										
Before income taxes	7.31	6.73	4.05	2.43	2.93	14.29	16.23	3.75	19.39	21.77
After income taxes	7.11	5.99	4.30	2.11	2.54	13.85	15.80	5.23	19.29	20.83
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.06	2.13	2.18	2.08	2.16	2.43	2.84	2.48	2.06	2.04
Total cash, U.S. Government and other securities, to total current liabilities	0.46	0.45	0.53	0.38	0.43	0.46	0.60	0.52	0.45	0.54
Total stockholders' equity to total debt	2.11	2.25	2.48	2.49	2.52	1.71	3.31	1.42	1.06	1.33

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	2,475	2,079	2,451	2,350	2,595	229	264	279	305	414
Time deposits in the U.S., including negotiable certificates of deposit	235	309	509	289	510	3	3	10	9	4
Total cash on hand and in U.S. banks	2,710	2,388	2,961	2,638	3,105	232	267	289	314	418
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	4,377	4,248	4,646	2,872	2,404	8	11	9	2	11
Total cash, U.S. Government and other securities	7,088	6,636	7,607	5,510	5,509	240	278	298	316	429
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	9,652	9,357	8,962	9,305	8,959	485	473	506	494	582
Inventories	10,487	10,714	11,126	11,535	10,755	481	498	561	554	518
All other current assets	4,469	4,599	3,718	3,405	2,510	56	61	60	76	95
Total current assets	31,696	31,306	31,413	29,755	27,733	1,262	1,310	1,424	1,440	1,623
Property, plant, and equipment	86,616	86,951	87,334	89,324	84,899	1,333	1,250	1,636	1,812	1,994
Land and mineral rights	6,202	6,303	6,629	6,652	6,793	9	8	19	24	28
Less: Accumulated depreciation, depletion, and amortization	61,994	62,114	61,860	63,189	59,133	919	882	1,062	1,158	1,306
Net property, plant, and equipment	30,825	31,140	32,103	32,788	32,559	423	375	592	677	716
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	62,724	62,189	68,200	69,941	68,340	254	231	189	211	193
Total Assets	125,245	124,635	131,717	132,484	128,633	1,939	1,917	2,205	2,329	2,532
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,547	990	746	856	741	45	49	70	104	95
b. Other short-term loans, including commercial paper	908	806	766	1,147	1,117	20	22	5	45	6
Trade accounts and trade notes payable	6,891	6,677	6,779	7,309	6,618	290	252	273	257	358
Income taxes accrued, prior and current years, net of payments	140	97	41	134	117	(4)	(1)	10	30	33
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	259	208	250	224	274	43	32	75	74	66
b. Other long-term loans	1,853	2,116	1,894	906	832	24	13	13	55	69
All other current liabilities, including excise and sales taxes, and accrued expenses	3,813	3,798	3,912	3,760	3,137	101	93	131	134	171
Total current liabilities	15,411	14,694	14,388	14,335	12,836	519	461	575	700	798
Long-term debt, due in more than 1 year:										
a. Loans from banks	6,294	6,189	6,201	6,646	6,416	145	173	360	354	357
b. Other long-term loans	16,581	15,855	15,365	15,319	15,294	272	66	195	276	234
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	29,188	28,909	33,158	33,796	31,988	66	37	55	37	39
Total liabilities	67,475	65,648	69,112	70,096	66,534	1,002	737	1,185	1,366	1,428
Capital stock and other capital (less treasury stock)	55,520	55,006	58,035	57,794	57,110	244	203	246	222	323
Retained earnings	2,250	3,981	4,571	4,594	4,989	693	976	774	741	781
Stockholders' equity	57,770	58,987	62,605	62,388	62,099	937	1,179	1,020	963	1,104
Total Liabilities and Stockholders' Equity	125,245	124,635	131,717	132,484	128,633	1,939	1,917	2,205	2,329	2,532
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	16,285	16,612	17,025	15,420	14,898	743	849	849	740	826
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.66	5.32	5.78	4.16	4.28	12.39	14.53	13.50	13.57	16.94
Trade accounts and trade notes receivable	7.71	7.51	6.80	7.02	6.97	25.02	24.67	22.94	21.19	22.97
Inventories	8.37	8.60	8.45	8.71	8.36	24.78	25.96	25.43	23.81	20.46
Total current assets	25.31	25.12	23.85	22.46	21.56	65.07	68.36	64.57	61.84	64.11
Net property, plant, and equipment	24.61	24.99	24.37	24.75	25.31	21.82	19.59	26.86	29.09	28.26
Short-term debt, including current portion of long-term debt	3.65	3.31	2.78	2.36	2.30	6.81	6.12	7.33	11.93	9.35
Total current liabilities	12.30	11.79	10.92	10.82	9.98	26.76	24.08	26.08	30.06	31.50
Long-term debt	18.26	17.69	16.37	16.58	16.88	21.49	12.46	25.15	27.03	23.35
Total liabilities	53.87	52.67	52.47	52.91	51.72	51.67	38.47	53.73	58.66	56.39
Stockholders' equity	46.13	47.33	47.53	47.09	48.28	48.33	61.53	46.27	41.34	43.61

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	7,961	7,138	6,900	7,466	7,305	1,135	1,108	943	1,202	984
Depreciation, depletion, and amortization of property, plant, and equipment	218	247	257	259	241	33	46	32	55	26
All other operating costs and expenses	6,823	6,174	5,941	6,368	6,230	992	945	911	978	848
Income (loss) from operations	920	717	701	839	835	110	117	(1)	169	111
Interest expense	76	71	172	74	73	8	7	6	7	6
All other nonoperating income (expense)	55	53	152	6	50	(5)	(5)	20	(20)	(7)
Income (loss) before income taxes	899	699	682	770	812	97	105	14	142	98
Provision for current and deferred domestic income taxes	136	93	132	95	119	5	5	0	3	4
Income (loss) after income taxes	763	606	549	676	693	91	101	14	139	94
Cash dividends charged to retained earnings this quarter	67	48	70	146	96	36	16	47	34	8
Net income retained in business	696	558	480	530	597	55	85	(34)	105	86
Retained earnings at beginning of quarter	11,506	11,730	11,822	12,216	13,089	974	1,066	989	934	1,148
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	76	(71)	(42)	(103)	(161)	8	22	(61)	(24)	(78)
Retained earnings at end of quarter	12,278	12,217	12,259	12,643	13,525	1,037	1,172	894	1,015	1,157
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	2.74	3.47	3.73	3.48	3.29	2.93	4.11	3.39	4.59	2.61
All other operating costs and expenses	85.71	86.49	86.11	85.29	85.28	87.41	85.32	96.68	81.35	86.16
Income (loss) from operations	11.56	10.04	10.17	11.23	11.43	9.67	10.57	(0.07)	14.06	11.23
Interest expense	0.96	0.99	2.49	0.99	1.00	0.67	0.66	0.61	0.57	0.60
All other nonoperating income (expense)	0.69	0.74	2.20	0.08	0.68	(0.47)	(0.43)	2.17	(1.67)	(0.67)
Income (loss) before income taxes	11.29	9.79	9.88	10.32	11.11	8.52	9.48	1.49	11.83	9.97
Provision for current and deferred domestic income taxes	1.71	1.30	1.92	1.27	1.62	0.48	0.41	0.03	0.26	0.39
Income (loss) after income taxes	9.58	8.49	7.96	9.05	9.49	8.05	9.07	1.45	11.57	9.58
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	7.82	6.04	5.88	6.65	6.90	32.66	28.07	4.76	53.15	30.16
After income taxes	6.63	5.24	4.74	5.83	5.90	30.83	26.85	4.65	51.99	28.99
Annual rate of profit on total assets:										
Before income taxes	5.68	4.42	4.31	4.80	5.05	17.60	17.03	2.80	27.21	17.76
After income taxes	4.82	3.83	3.48	4.21	4.31	16.61	16.29	2.73	26.62	17.08
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.41	2.47	2.51	2.45	2.32	2.49	2.76	2.38	2.10	2.36
Total cash, U.S. Government and other securities, to total current liabilities	0.46	0.52	0.62	0.60	0.66	0.58	0.67	0.52	0.44	0.56
Total stockholders' equity to total debt	6.05	6.38	6.50	6.21	6.68	1.94	2.78	2.56	1.90	2.45

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				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2018	2018	2018	2019	2019	2018	2018	2018	2019	2019
ASSETS										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	1,168	1,145	1,248	1,172	1,388	249	303	224	236	250
Time deposits in the U.S., including negotiable certificates of deposit	49	22	64	35	30	49	22	29	31	26
Total cash on hand and in U.S. banks	1,217	1,168	1,313	1,208	1,418	298	325	254	267	276
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,116	1,486	1,874	2,142	2,569	33	52	15	16	39
Total cash, U.S. Government and other securities	2,333	2,653	3,187	3,350	3,988	332	378	269	283	315
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	4,255	4,129	3,832	4,419	4,137	510	562	453	562	545
Inventories	4,726	4,638	4,523	4,690	4,896	530	526	402	406	406
All other current assets	771	1,300	1,336	1,267	1,015	61	99	115	96	69
Total current assets	12,084	12,720	12,879	13,726	14,036	1,433	1,564	1,238	1,347	1,335
Property, plant, and equipment	15,793	15,895	16,422	17,716	17,565	2,296	2,604	2,411	2,391	2,540
Land and mineral rights	510	493	474	504	501	21	29	28	38	43
Less: Accumulated depreciation, depletion, and amortization	7,827	7,950	8,391	9,374	9,414	1,662	1,847	1,768	1,750	1,832
Net property, plant, and equipment	8,476	8,438	8,505	8,847	8,652	654	786	671	678	751
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	42,741	42,081	41,831	41,586	41,631	112	118	95	65	123
Total Assets	63,300	63,239	63,214	64,159	64,319	2,200	2,468	2,004	2,090	2,208
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	305	318	277	305	323	112	118	105	96	107
b. Other short-term loans, including commercial paper	600	644	568	697	348	7	16	14	26	38
Trade accounts and trade notes payable	2,310	2,391	2,422	2,594	2,544	254	244	207	239	234
Income taxes accrued, prior and current years, net of payments	(5)	7	9	99	114	3	13	7	13	10
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	183	156	210	169	816	61	42	33	37	33
b. Other long-term loans	154	151	149	115	167	23	39	39	52	37
All other current liabilities, including excise and sales taxes, and accrued expenses	1,477	1,479	1,498	1,628	1,732	117	94	117	180	107
Total current liabilities	5,023	5,146	5,134	5,607	6,044	576	567	521	642	565
Long-term debt, due in more than 1 year:										
a. Loans from banks	5,647	5,493	5,482	5,519	4,845	345	273	202	221	212
b. Other long-term loans	721	490	439	662	539	62	51	68	132	105
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	5,906	5,844	5,818	6,025	5,862	31	80	35	25	26
Total liabilities	17,298	16,973	16,873	17,812	17,291	1,014	971	826	1,020	907
Capital stock and other capital (less treasury stock)	33,725	34,050	34,083	33,704	33,503	148	325	284	56	144
Retained earnings	12,278	12,217	12,259	12,643	13,525	1,037	1,172	894	1,015	1,157
Stockholders' equity	46,003	46,267	46,342	46,347	47,028	1,185	1,497	1,177	1,070	1,301
Total Liabilities and Stockholders' Equity	63,300	63,239	63,214	64,159	64,319	2,200	2,468	2,004	2,090	2,208
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	7,061	7,574	7,745	8,119	7,992	856	997	717	705	770
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	3.69	4.20	5.04	5.22	6.20	15.07	15.30	13.41	13.56	14.26
Trade accounts and trade notes receivable	6.72	6.53	6.06	6.89	6.43	23.20	22.78	22.61	26.88	24.66
Inventories	7.47	7.33	7.16	7.31	7.61	24.08	21.31	20.07	19.41	18.40
Total current assets	19.09	20.11	20.37	21.39	21.82	65.14	63.38	61.80	64.44	60.45
Net property, plant, and equipment	13.39	13.34	13.45	13.79	13.45	29.75	31.84	33.49	32.44	34.00
Short-term debt, including current portion of long-term debt	1.96	2.01	1.90	2.00	2.57	9.21	8.73	9.50	10.07	9.72
Total current liabilities	7.94	8.14	8.12	8.74	9.40	26.21	22.97	26.02	30.73	25.58
Long-term debt	10.06	9.46	9.37	9.63	8.37	18.50	13.13	13.48	16.90	14.34
Total liabilities	27.33	26.84	26.69	27.76	26.88	46.11	39.34	41.23	48.80	41.09
Stockholders' equity	72.67	73.16	73.31	72.24	73.12	53.89	60.66	58.77	51.20	58.91

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	79,966	80,638	79,733	78,937	83,973	35,327	35,488	34,754	34,455	36,388
Depreciation, depletion, and amortization of property, plant, and equipment	2,051	2,122	2,437	2,160	2,420	868	839	1,023	818	850
All other operating costs and expenses	69,566	69,969	71,584	67,971	71,257	30,405	30,281	31,835	28,985	30,398
Income (loss) from operations	8,349	8,547	5,712	8,806	10,296	4,054	4,368	1,896	4,652	5,140
Interest expense	1,139	1,196	1,221	1,267	1,410	217	226	234	213	212
All other nonoperating income (expense)	1,444	1,458	(860)	1,165	189	54	(16)	(127)	83	(61)
Income (loss) before income taxes	8,654	8,810	3,631	8,704	9,075	3,891	4,126	1,535	4,522	4,867
Provision for current and deferred domestic income taxes	787	1,060	687	833	816	183	203	168	163	177
Income (loss) after income taxes	7,867	7,750	2,944	7,870	8,260	3,707	3,923	1,367	4,359	4,690
Cash dividends charged to retained earnings this quarter	2,697	2,265	2,501	1,960	2,163	1,353	978	752	948	1,015
Net income retained in business	5,170	5,485	443	5,911	6,097	2,354	2,945	614	3,410	3,675
Retained earnings at beginning of quarter	125,261	130,460	136,614	134,735	134,978	32,233	33,976	34,888	34,507	35,008
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(711)	(266)	(815)	(1,145)	(1,748)	(44)	(178)	(539)	(1,089)	(807)
Retained earnings at end of quarter	129,720	135,679	136,243	139,500	139,327	34,542	36,743	34,964	36,829	37,876
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	2.57	2.63	3.06	2.74	2.88	2.46	2.37	2.94	2.37	2.34
All other operating costs and expenses	86.99	86.77	89.78	86.11	84.86	86.07	85.33	91.60	84.13	83.54
Income (loss) from operations	10.44	10.60	7.16	11.16	12.26	11.48	12.31	5.46	13.50	14.13
Interest expense	1.42	1.48	1.53	1.60	1.68	0.62	0.64	0.67	0.62	0.58
All other nonoperating income (expense)	1.81	1.81	(1.08)	1.48	0.22	0.15	(0.05)	(0.37)	0.24	(0.17)
Income (loss) before income taxes	10.82	10.93	4.55	11.03	10.81	11.01	11.63	4.42	13.13	13.38
Provision for current and deferred domestic income taxes	0.98	1.31	0.86	1.06	0.97	0.52	0.57	0.48	0.47	0.49
Income (loss) after income taxes	9.84	9.61	3.69	9.97	9.84	10.49	11.05	3.93	12.65	12.89
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	26.18	25.77	10.61	24.39	25.32	39.54	40.20	15.33	43.51	45.16
After income taxes	23.80	22.67	8.61	22.06	23.05	37.68	38.22	13.65	41.94	43.52
Annual rate of profit on total assets:										
Before income taxes	11.81	11.78	4.80	10.98	11.11	22.41	23.37	8.84	25.89	27.02
After income taxes	10.74	10.36	3.89	9.93	10.12	21.36	22.23	7.87	24.96	26.04
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.84	1.85	1.88	1.79	1.88	2.56	2.59	2.50	2.59	2.66
Total cash, U.S. Government and other securities, to total current liabilities	0.38	0.39	0.40	0.35	0.41	0.62	0.65	0.63	0.62	0.66
Total stockholders' equity to total debt	1.42	1.48	1.46	1.44	1.36	2.35	2.60	2.52	2.79	2.81

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				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2018	2018	2018	2019	2019	2018	2018	2018	2019	2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	17,770	18,503	18,745	18,443	21,108	9,850	10,320	10,036	9,763	10,510
Time deposits in the U.S., including negotiable certificates of deposit	1,155	1,417	1,525	1,393	1,217	626	731	834	921	766
Total cash on hand and in U.S. banks	18,925	19,920	20,270	19,836	22,325	10,476	11,051	10,871	10,684	11,276
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	5,243	5,841	5,591	4,861	6,063	726	885	807	786	867
Total cash, U.S. Government and other securities	24,168	25,761	25,862	24,697	28,389	11,202	11,936	11,678	11,470	12,143
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	42,400	44,392	42,550	46,210	47,868	18,401	19,045	17,748	19,138	19,652
Inventories	40,321	41,016	42,613	44,100	43,758	13,951	13,818	14,191	14,525	14,335
All other current assets	11,640	10,384	11,041	11,285	11,168	2,955	2,771	2,840	3,028	3,149
Total current assets	118,529	121,553	122,065	126,293	131,183	46,509	47,571	46,457	48,161	49,279
Property, plant, and equipment	152,609	153,750	157,537	159,447	161,984	69,577	69,212	70,801	67,960	69,338
Land and mineral rights	2,645	3,099	3,327	3,365	3,107	696	763	856	776	823
Less: Accumulated depreciation, depletion, and amortization	102,603	104,083	106,862	104,503	105,415	50,931	51,090	53,047	50,914	51,729
Net property, plant, and equipment	52,652	52,766	54,001	58,310	59,676	19,343	18,885	18,610	17,823	18,431
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	121,872	124,802	126,436	132,499	135,765	3,579	4,146	4,371	3,874	4,334
Total Assets	293,053	299,121	302,502	317,102	326,624	69,431	70,602	69,438	69,858	72,044
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	6,435	6,024	5,127	6,834	6,967	2,708	2,739	2,740	2,914	2,871
b. Other short-term loans, including commercial paper	2,394	3,022	2,611	5,277	2,934	355	483	593	445	457
Trade accounts and trade notes payable	23,464	24,171	24,483	26,253	26,611	7,492	7,822	7,381	7,585	7,197
Income taxes accrued, prior and current years, net of payments	285	895	315	718	457	135	232	135	219	174
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	4,366	3,241	2,920	2,976	3,618	2,314	2,033	1,868	2,135	2,049
b. Other long-term loans	4,278	4,356	4,093	2,879	1,822	575	658	1,169	745	700
All other current liabilities, including excise and sales taxes, and accrued expenses	23,220	23,854	25,332	25,806	27,352	4,588	4,420	4,660	4,537	5,052
Total current liabilities	64,441	65,562	64,881	70,743	69,762	18,168	18,387	18,548	18,580	18,500
Long-term debt, due in more than 1 year:										
a. Loans from banks	31,727	32,768	34,170	35,465	39,511	6,938	6,717	6,529	6,093	6,276
b. Other long-term loans	43,911	43,229	44,964	45,437	50,728	3,821	3,158	3,017	2,583	2,982
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	20,757	20,835	21,668	22,719	23,268	1,149	1,287	1,297	1,024	1,180
Total liabilities	160,836	162,395	165,683	174,364	183,270	30,077	29,549	29,390	28,280	28,938
Capital stock and other capital (less treasury stock)	2,497	1,047	576	3,237	4,027	4,812	4,311	5,085	4,749	5,230
Retained earnings	129,720	135,679	136,243	139,500	139,327	34,542	36,743	34,964	36,829	37,876
Stockholders' equity	132,218	136,726	136,819	142,738	143,354	39,354	41,054	40,049	41,577	43,106
Total Liabilities and Stockholders' Equity	293,053	299,121	302,502	317,102	326,624	69,431	70,602	69,438	69,858	72,044
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	54,089	55,991	57,184	55,550	61,421	28,341	29,184	27,910	29,581	30,779
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	8.25	8.61	8.55	7.79	8.69	16.13	16.91	16.82	16.42	16.85
Trade accounts and trade notes receivable	14.47	14.84	14.07	14.57	14.66	26.50	26.97	25.56	27.40	27.28
Inventories	13.76	13.71	14.09	13.91	13.40	20.09	19.57	20.44	20.79	19.90
Total current assets	40.45	40.64	40.35	39.83	40.16	66.99	67.38	66.90	68.94	68.40
Net property, plant, and equipment	17.97	17.64	17.85	18.39	18.27	27.86	26.75	26.80	25.51	25.58
Short-term debt, including current portion of long-term debt	5.96	5.56	4.88	5.67	4.70	8.57	8.38	9.18	8.93	8.44
Total current liabilities	21.99	21.92	21.45	22.31	21.36	26.17	26.04	26.71	26.60	25.68
Long-term debt	25.81	25.41	26.16	25.51	27.63	15.50	13.99	13.75	12.42	12.85
Total liabilities	54.88	54.29	54.77	54.99	56.11	43.32	41.85	42.32	40.48	40.17
Stockholders' equity	45.12	45.71	45.23	45.01	43.89	56.68	58.15	57.68	59.52	59.83

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	112,303	109,921	109,611	103,044	113,829	17,048	16,799	17,505	16,345	16,608
Depreciation, depletion, and amortization of property, plant, and equipment	2,704	2,702	2,910	2,579	2,713	396	384	494	259	296
All other operating costs and expenses	99,458	98,212	98,899	92,629	100,462	14,917	14,992	16,390	14,433	14,036
Income (loss) from operations	10,141	9,007	7,803	7,837	10,655	1,735	1,423	621	1,654	2,276
Interest expense	1,914	1,933	2,177	2,154	2,237	74	75	108	77	84
All other nonoperating income (expense)	5,596	4,956	4,565	4,413	(1,011)	(56)	(4)	48	24	(21)
Income (loss) before income taxes	13,824	12,031	10,191	10,095	7,407	1,605	1,344	561	1,600	2,171
Provision for current and deferred domestic income taxes	1,541	1,317	1,286	1,322	1,889	143	116	111	148	113
Income (loss) after income taxes	12,283	10,714	8,905	8,773	5,518	1,462	1,228	450	1,452	2,058
Cash dividends charged to retained earnings this quarter	4,087	2,440	4,565	2,884	4,727	749	476	443	631	663
Net income retained in business	8,196	8,274	4,340	5,889	791	713	752	7	822	1,395
Retained earnings at beginning of quarter	212,286	216,197	223,801	230,612	236,867	15,929	16,518	16,472	16,091	16,890
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(4,141)	(497)	63	68	(494)	(232)	(518)	(468)	(77)	(363)
Retained earnings at end of quarter	216,341	223,974	228,204	236,570	237,164	16,411	16,752	16,011	16,836	17,922
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	2.41	2.46	2.65	2.50	2.38	2.32	2.29	2.82	1.58	1.78
All other operating costs and expenses	88.56	89.35	90.23	89.89	88.26	87.50	89.24	93.63	88.30	84.51
Income (loss) from operations	9.03	8.19	7.12	7.61	9.36	10.18	8.47	3.55	10.12	13.70
Interest expense	1.70	1.76	1.99	2.09	1.97	0.43	0.44	0.62	0.47	0.51
All other nonoperating income (expense)	4.98	4.51	4.16	4.28	(0.89)	(0.33)	(0.02)	0.27	0.15	(0.12)
Income (loss) before income taxes	12.31	10.95	9.30	9.80	6.51	9.42	8.00	3.20	9.79	13.07
Provision for current and deferred domestic income taxes	1.37	1.20	1.17	1.28	1.66	0.84	0.69	0.63	0.90	0.68
Income (loss) after income taxes	10.94	9.75	8.12	8.51	4.85	8.58	7.31	2.57	8.89	12.39
OPERATING RATIOS	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	22.03	19.11	15.70	15.03	11.30	30.86	25.16	10.60	29.73	40.66
After income taxes	19.57	17.02	13.72	13.06	8.42	28.12	22.99	8.51	26.99	38.54
Annual rate of profit on total assets:										
Before income taxes	9.13	7.87	6.65	6.42	4.74	16.12	13.48	5.48	15.74	21.47
After income taxes	8.11	7.01	5.81	5.58	3.53	14.69	12.32	4.40	14.29	20.35
BALANCE SHEET RATIOS	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.26	1.25	1.23	1.28	1.28	2.28	2.26	2.18	2.17	2.25
Total cash, U.S. Government and other securities, to total current liabilities	0.22	0.21	0.20	0.21	0.21	0.55	0.53	0.52	0.51	0.53
Total stockholders' equity to total debt	1.80	1.75	1.81	1.79	1.74	2.51	2.82	2.47	2.70	2.53

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	23,828	23,959	23,768	24,914	24,926	5,664	5,810	5,834	5,823	6,005
Time deposits in the U.S., including negotiable certificates of deposit	1,865	1,563	1,511	1,382	1,596	493	389	344	314	242
Total cash on hand and in U.S. banks	25,693	25,522	25,278	26,296	26,522	6,156	6,199	6,178	6,137	6,247
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	7,197	7,025	6,627	6,312	6,236	878	747	878	747	677
Total cash, U.S. Government and other securities	32,890	32,547	31,906	32,608	32,757	7,034	6,945	7,056	6,884	6,924
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	55,277	55,054	55,038	57,441	58,733	8,965	9,520	9,294	9,243	9,319
Inventories	70,028	71,318	70,144	75,015	74,387	11,252	11,172	11,450	11,412	11,301
All other current assets	32,127	34,020	34,376	33,520	33,660	1,770	1,827	1,630	1,903	2,000
Total current assets	190,322	192,940	191,464	198,584	199,538	29,021	29,466	29,430	29,442	29,545
Property, plant, and equipment	156,546	159,974	162,012	164,738	166,286	25,857	25,388	27,038	27,209	27,008
Land and mineral rights	3,155	2,859	2,815	2,864	3,087	364	341	320	327	492
Less: Accumulated depreciation, depletion, and amortization	98,591	100,258	101,087	102,191	103,378	18,475	18,159	19,273	19,243	19,193
Net property, plant, and equipment	61,109	62,575	63,740	65,411	65,995	7,746	7,570	8,085	8,293	8,307
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	354,183	355,894	358,089	365,438	360,011	3,057	2,840	3,376	2,913	2,600
Total Assets	605,613	611,409	613,293	629,433	625,544	39,824	39,876	40,891	40,649	40,452
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	6,848	7,239	7,191	6,812	6,566	1,613	1,615	1,952	1,511	1,370
b. Other short-term loans, including commercial paper	3,839	5,121	4,572	5,760	5,681	336	263	226	309	360
Trade accounts and trade notes payable	43,108	44,187	44,469	44,448	44,721	4,748	5,103	4,683	4,884	4,517
Income taxes accrued, prior and current years, net of payments	7,573	8,027	8,141	9,006	9,065	101	201	122	117	151
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,797	2,615	2,401	2,952	2,680	696	718	770	870	697
b. Other long-term loans	6,196	4,857	4,720	6,034	5,740	375	443	436	484	768
All other current liabilities, including excise and sales taxes, and accrued expenses	81,151	82,643	84,479	80,419	81,926	4,838	4,711	5,291	5,381	5,270
Total current liabilities	151,513	154,689	155,971	155,432	156,381	12,708	13,054	13,480	13,555	13,133
Long-term debt, due in more than 1 year:										
a. Loans from banks	39,896	42,746	46,097	47,882	47,812	3,123	2,939	3,471	3,472	3,639
b. Other long-term loans	79,784	81,094	78,516	80,655	82,037	2,153	1,590	1,700	1,317	1,598
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	83,415	81,085	73,080	76,808	77,035	1,035	929	1,088	780	725
Total liabilities	354,608	359,614	353,664	360,778	363,265	19,019	18,513	19,739	19,124	19,095
Capital stock and other capital (less treasury stock)	34,664	27,822	31,424	32,086	25,116	4,394	4,611	5,141	4,689	3,435
Retained earnings	216,341	223,974	228,204	236,570	237,164	16,411	16,752	16,011	16,836	17,922
Stockholders' equity	251,005	251,795	259,628	268,656	262,280	20,805	21,363	21,151	21,525	21,357
Total Liabilities and Stockholders' Equity	605,613	611,409	613,293	629,433	625,544	39,824	39,876	40,891	40,649	40,452
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	38,809	38,251	35,493	43,153	43,157	16,313	16,411	15,950	15,887	16,411
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.43	5.32	5.20	5.18	5.24	17.66	17.42	17.26	16.94	17.12
Trade accounts and trade notes receivable	9.13	9.00	8.97	9.13	9.39	22.51	23.88	22.73	22.74	23.04
Inventories	11.56	11.66	11.44	11.92	11.89	28.25	28.02	28.00	28.07	27.94
Total current assets	31.43	31.56	31.22	31.55	31.90	72.87	73.89	71.97	72.43	73.04
Net property, plant, and equipment	10.09	10.23	10.39	10.39	10.55	19.45	18.98	19.77	20.40	20.54
Short-term debt, including current portion of long-term debt	3.25	3.24	3.08	3.43	3.30	7.59	7.62	8.28	7.81	7.90
Total current liabilities	25.02	25.30	25.43	24.69	25.00	31.91	32.74	32.97	33.35	32.47
Long-term debt	19.76	20.25	20.32	20.42	20.76	13.25	11.36	12.65	11.78	12.95
Total liabilities	58.55	58.82	57.67	57.32	58.07	47.76	46.43	48.27	47.05	47.20
Stockholders' equity	41.45	41.18	42.33	42.68	41.93	52.24	53.57	51.73	52.95	52.80

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	171,416	175,568	186,337	168,911	171,669	8,610	8,897	8,200	7,851	7,698
Depreciation, depletion, and amortization of property, plant, and equipment	5,992	5,961	6,168	6,076	5,967	177	116	183	103	121
All other operating costs and expenses	150,006	151,752	160,057	146,069	146,587	7,908	8,196	8,059	7,291	6,938
Income (loss) from operations	15,419	17,855	20,112	16,767	19,115	525	585	(41)	457	639
Interest expense	5,653	5,530	5,600	5,785	5,690	78	88	151	86	91
All other nonoperating income (expense)	31,690	35,540	34,483	23,731	25,300	27	(24)	(52)	11	43
Income (loss) before income taxes	41,456	47,866	48,996	34,712	38,725	474	473	(244)	381	592
Provision for current and deferred domestic income taxes	(1,419)	1,726	5,144	3,694	4,521	102	80	48	41	64
Income (loss) after income taxes	42,875	46,139	43,852	31,018	34,204	371	393	(293)	340	528
Cash dividends charged to retained earnings this quarter	10,841	14,346	10,702	14,630	11,430	226	284	312	206	485
Net income retained in business	32,034	31,794	33,150	16,388	22,774	146	109	(604)	134	43
Retained earnings at beginning of quarter	238,093	250,351	226,654	246,268	218,702	755	382	1,450	2,944	2,544
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(27,164)	(54,256)	(12,502)	(57,761)	(29,056)	(208)	(178)	87	(189)	(359)
Retained earnings at end of quarter	242,963	227,888	247,302	204,895	212,421	693	314	932	2,889	2,228
	(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	3.40	3.31	3.60	3.48	2.06	1.30	2.23	1.32	1.57
All other operating costs and expenses	87.51	86.43	85.90	86.48	85.39	91.85	92.12	98.28	92.86	90.13
Income (loss) from operations	8.99	10.17	10.79	9.93	11.13	6.09	6.58	(0.50)	5.82	8.31
Interest expense	3.30	3.15	3.01	3.42	3.31	0.91	0.99	1.84	1.10	1.18
All other nonoperating income (expense)	18.49	20.24	18.51	14.05	14.74	0.32	(0.27)	(0.63)	0.14	0.55
Income (loss) before income taxes	24.18	27.26	26.29	20.55	22.56	5.50	5.32	(2.98)	4.86	7.69
Provision for current and deferred domestic income taxes	(0.83)	0.98	2.76	2.19	2.63	1.19	0.90	0.59	0.53	0.83
Income (loss) after income taxes	25.01	26.28	23.53	18.36	19.92	4.31	4.41	(3.57)	4.33	6.86
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	20.70	24.54	24.78	18.39	20.64	19.55	18.11	(9.58)	14.57	21.49
After income taxes	21.40	23.66	22.18	16.43	18.23	15.33	15.05	(11.49)	12.98	19.17
Annual rate of profit on total assets:										
Before income taxes	9.36	11.00	11.27	7.97	9.01	9.68	8.97	(4.89)	7.51	12.01
After income taxes	9.68	10.60	10.09	7.12	7.96	7.59	7.45	(5.86)	6.70	10.71
	(based on succeeding table)									
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.42	1.27	1.29	1.23	1.28	2.32	2.33	2.29	2.41	2.59
Total cash, U.S. Government and other securities, to total current liabilities	0.66	0.50	0.52	0.47	0.51	0.59	0.62	0.64	0.68	0.71
Total stockholders' equity to total debt	1.52	1.52	1.59	1.41	1.43	2.04	2.06	2.21	2.31	2.78

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				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2018	2018	2018	2019	2019	2018	2018	2018	2019	2019
ASSETS										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	72,880	64,621	69,008	67,559	68,094	3,113	3,769	3,540	3,652	3,290
Time deposits in the U.S., including negotiable certificates of deposit	7,983	9,105	8,676	10,340	11,007	127	162	185	254	124
Total cash on hand and in U.S. banks	80,863	73,726	77,685	77,899	79,101	3,240	3,930	3,724	3,906	3,414
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	115,978	80,957	80,737	72,101	78,077	454	264	471	474	550
Total cash, U.S. Government and other securities	196,841	154,682	158,421	149,999	157,178	3,694	4,194	4,195	4,380	3,965
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	88,058	91,724	93,141	89,533	88,829	4,566	4,700	4,188	4,425	4,042
Inventories	68,002	69,178	65,428	70,302	70,822	5,415	5,781	5,571	5,538	5,489
All other current assets	70,978	78,111	73,805	78,580	76,239	757	1,191	992	1,196	1,074
Total current assets	423,879	393,695	390,796	388,415	393,068	14,432	15,866	14,946	15,538	14,569
Property, plant, and equipment	318,921	326,798	325,836	329,668	333,900	8,621	8,764	8,636	8,447	8,444
Land and mineral rights	19,293	19,286	19,259	19,217	19,856	163	226	141	127	93
Less: Accumulated depreciation, depletion, and amortization	200,628	204,520	207,619	210,908	213,357	6,050	6,265	6,179	5,989	5,912
Net property, plant, and equipment	137,587	141,564	137,476	137,977	140,399	2,734	2,725	2,598	2,585	2,625
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,209,480	1,206,075	1,210,790	1,215,074	1,185,254	2,403	2,493	2,448	2,186	2,514
Total Assets	1,770,945	1,741,334	1,739,061	1,741,466	1,718,721	19,569	21,084	19,991	20,309	19,708
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	5,362	2,840	3,101	3,084	3,225	556	577	605	508	603
b. Other short-term loans, including commercial paper	23,485	24,277	22,903	21,125	19,516	143	790	727	838	742
Trade accounts and trade notes payable	78,295	89,083	84,824	79,406	78,275	2,412	2,729	2,297	2,262	1,739
Income taxes accrued, prior and current years, net of payments	4,145	4,237	3,372	3,989	3,291	81	104	58	45	60
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	11,659	11,614	10,898	14,668	10,983	350	347	379	268	228
b. Other long-term loans	30,409	29,330	24,520	31,181	37,023	765	277	423	145	181
All other current liabilities, including excise and sales taxes, and accrued expenses	145,939	148,653	152,375	163,412	154,983	1,914	1,975	2,037	2,374	2,071
Total current liabilities	299,294	310,033	301,993	316,864	307,296	6,221	6,799	6,526	6,441	5,624
Long-term debt, due in more than 1 year:										
a. Loans from banks	77,624	78,552	76,276	74,921	78,110	1,086	1,104	925	808	866
b. Other long-term loans	378,190	366,971	359,589	389,377	377,063	1,851	1,971	1,559	1,968	1,337
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	214,617	205,600	210,374	205,288	205,628	721	767	786	619	867
Total liabilities	969,725	961,156	948,233	986,450	968,096	9,879	10,641	9,797	9,835	8,694
Capital stock and other capital (less treasury stock)	558,258	552,290	543,526	550,121	538,205	8,997	10,129	9,262	7,584	8,786
Retained earnings	242,963	227,888	247,302	204,895	212,421	693	314	932	2,889	2,228
Stockholders' equity	801,221	780,178	790,828	755,016	750,626	9,690	10,443	10,195	10,473	11,014
Total Liabilities and Stockholders' Equity	1,770,945	1,741,334	1,739,061	1,741,466	1,718,721	19,569	21,084	19,991	20,309	19,708
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	124,585	83,663	88,802	71,551	85,772	8,211	9,067	8,419	9,098	8,945
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	11.12	8.88	9.11	8.61	9.15	18.88	19.89	20.98	21.57	20.12
Trade accounts and trade notes receivable	4.97	5.27	5.36	5.14	5.17	23.33	22.29	20.95	21.79	20.51
Inventories	3.84	3.97	3.76	4.04	4.12	27.67	27.42	27.87	27.27	27.85
Total current assets	23.94	22.61	22.47	22.30	22.87	73.75	75.25	74.76	76.51	73.93
Net property, plant, and equipment	7.77	8.13	7.91	7.92	8.17	13.97	12.92	13.00	12.73	13.32
Short-term debt, including current portion of long-term debt	4.00	3.91	3.53	4.02	4.12	9.27	9.44	10.67	8.66	8.90
Total current liabilities	16.90	17.80	17.37	18.20	17.88	31.79	32.25	32.65	31.71	28.54
Long-term debt	25.74	25.59	25.06	26.66	26.48	15.01	14.58	12.43	13.67	11.18
Total liabilities	54.76	55.20	54.53	56.64	56.33	50.48	50.47	49.01	48.43	44.11
Stockholders' equity	45.24	44.80	45.47	43.36	43.67	49.52	49.53	50.99	51.57	55.89

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	54,068	57,738	66,572	54,522	53,329	545	609	591	555	750
Depreciation, depletion, and amortization of property, plant, and equipment	1,423	1,443	1,393	1,421	1,274	7	6	6	9	14
All other operating costs and expenses	46,393	48,908	54,792	46,261	45,052	500	594	604	570	739
Income (loss) from operations	6,252	7,387	10,387	6,839	7,003	38	9	(19)	(24)	(3)
Interest expense	2,049	1,992	2,071	2,184	2,051	3	9	41	14	14
All other nonoperating income (expense)	9,232	12,582	16,391	9,108	7,992	0	(4)	1	1	3
Income (loss) before income taxes	13,436	17,977	24,707	13,763	12,945	35	(5)	(60)	(37)	(14)
Provision for current and deferred domestic income taxes	(312)	1,815	5,049	1,783	11	4	5	6	10	4
Income (loss) after income taxes	13,747	16,162	19,658	11,980	12,934	31	(10)	(67)	(47)	(18)
Cash dividends charged to retained earnings this quarter	3,947	4,254	3,865	4,388	3,979	12	15	8	23	82
Net income retained in business	9,800	11,909	15,792	7,592	8,955	19	(25)	(75)	(70)	(100)
Retained earnings at beginning of quarter	84,141	76,367	67,162	72,747	40,219	422	(135)	(453)	(487)	(414)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(18,567)	(20,103)	(7,784)	(39,959)	(18,366)	(8)	(9)	12	(23)	52
Retained earnings at end of quarter	75,374	68,172	75,171	40,380	30,808	432	(168)	(516)	(581)	(462)
	(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	2.63	2.50	2.09	2.61	2.39	1.30	0.92	1.02	1.57	1.81
All other operating costs and expenses	85.80	84.71	82.31	84.85	84.48	91.81	97.61	102.27	102.74	98.55
Income (loss) from operations	11.56	12.79	15.60	12.54	13.13	6.89	1.47	(3.29)	(4.31)	(0.36)
Interest expense	3.79	3.45	3.11	4.01	3.85	0.52	1.56	7.01	2.54	1.90
All other nonoperating income (expense)	17.08	21.79	24.62	16.70	14.99	0.01	(0.69)	0.09	0.16	0.40
Income (loss) before income taxes	24.85	31.14	37.11	25.24	24.27	6.38	(0.78)	(10.20)	(6.70)	(1.87)
Provision for current and deferred domestic income taxes	(0.58)	3.14	7.58	3.27	0.02	0.65	0.82	1.08	1.84	0.47
Income (loss) after income taxes	25.43	27.99	29.53	21.97	24.25	5.73	(1.60)	(11.28)	(8.54)	(2.34)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	30.36	42.26	55.86	38.18	38.04	24.27	(5.34)	(160.10)	(254.00)	(22.55)
After income taxes	31.07	37.99	44.45	33.24	38.01	21.81	(10.93)	(177.00)	(323.90)	(28.25)
Annual rate of profit on total assets:										
Before income taxes	9.79	13.10	17.74	10.56	10.30	10.54	(1.18)	(15.40)	(8.78)	(2.72)
After income taxes	10.02	11.77	14.12	9.19	10.29	9.47	(2.42)	(17.03)	(11.20)	(3.40)
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	0.78	0.76	0.80	0.70	0.78	1.83	1.35	1.10	1.05	1.11
Total cash, U.S. Government and other securities, to total current liabilities	0.27	0.23	0.28	0.21	0.29	0.52	0.44	0.30	0.33	0.31
Total stockholders' equity to total debt	0.85	0.83	0.87	0.70	0.68	1.94	0.55	0.19	0.06	0.24

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				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2018	2018	2018	2019	2019	2018	2018	2018	2019	2019
ASSETS										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	21,111	19,852	19,314	13,701	13,895	257	391	318	301	231
Time deposits in the U.S., including negotiable certificates of deposit	40	14	270	255	273	29	5	7	7	10
Total cash on hand and in U.S. banks	21,152	19,866	19,584	13,955	14,168	287	396	325	308	241
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	9,458	10,249	16,380	11,916	21,447	19	38	13	88	191
Total cash, U.S. Government and other securities	30,610	30,115	35,964	25,871	35,615	305	434	337	396	432
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	21,360	23,744	23,894	21,968	21,010	303	347	284	293	401
Inventories	12,818	13,453	14,167	14,431	13,512	371	396	431	411	520
All other current assets	24,810	32,543	28,199	23,854	24,106	105	159	180	142	194
Total current assets	89,599	99,855	102,225	86,124	94,243	1,085	1,336	1,233	1,241	1,547
Property, plant, and equipment	58,382	62,795	60,618	60,274	61,844	376	350	417	603	745
Land and mineral rights	14,559	14,561	14,563	14,545	15,242	3	2	3	3	3
Less: Accumulated depreciation, depletion, and amortization	37,433	39,075	39,982	40,852	42,267	241	221	270	424	528
Net property, plant, and equipment	35,509	38,282	35,199	33,967	34,820	138	132	149	182	220
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	423,829	410,960	419,588	401,190	373,811	96	144	183	270	297
Total Assets	548,937	549,097	557,011	521,281	502,874	1,319	1,612	1,565	1,694	2,065
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	290	382	259	472	422	16	25	29	44	66
b. Other short-term loans, including commercial paper	17,178	17,739	16,626	12,886	11,151	4	348	376	480	571
Trade accounts and trade notes payable	38,969	47,001	41,881	38,825	38,354	178	292	260	241	257
Income taxes accrued, prior and current years, net of payments	388	395	559	605	594	1	(2)	(2)	(1)	12
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	379	464	562	371	387	27	21	89	12	23
b. Other long-term loans	11,064	14,974	15,489	16,693	20,311	104	5	12	9	3
All other current liabilities, including excise and sales taxes, and accrued expenses	46,241	50,546	52,764	53,563	49,683	262	297	359	399	456
Total current liabilities	114,509	131,502	128,140	123,415	120,902	592	986	1,124	1,183	1,389
Long-term debt, due in more than 1 year:										
a. Loans from banks	16,869	16,645	15,879	15,710	14,863	46	44	50	73	104
b. Other long-term loans	162,745	154,166	153,489	159,127	153,649	98	212	228	359	289
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	77,824	76,613	82,594	78,855	77,330	10	13	13	21	34
Total liabilities	371,947	378,925	380,102	377,107	366,743	746	1,255	1,414	1,635	1,816
Capital stock and other capital (less treasury stock)	101,616	101,999	101,739	103,795	105,323	141	525	666	639	710
Retained earnings	75,374	68,172	75,171	40,380	30,808	432	(168)	(516)	(581)	(462)
Stockholders' equity	176,989	170,171	176,909	144,175	136,131	573	357	151	59	249
Total Liabilities and Stockholders' Equity	548,937	549,097	557,011	521,281	502,874	1,319	1,612	1,565	1,694	2,065
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(24,910)	(31,647)	(25,915)	(37,291)	(26,659)	493	349	109	58	158
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.58	5.48	6.46	4.96	7.08	23.17	26.94	21.56	23.37	20.91
Trade accounts and trade notes receivable	3.89	4.32	4.29	4.21	4.18	22.99	21.51	18.16	17.27	19.43
Inventories	2.34	2.45	2.54	2.77	2.69	28.17	24.59	27.56	24.27	25.20
Total current assets	16.32	18.19	18.35	16.52	18.74	82.30	82.88	78.78	73.28	74.92
Net property, plant, and equipment	6.47	6.97	6.32	6.52	6.92	10.45	8.18	9.55	10.76	10.67
Short-term debt, including current portion of long-term debt	5.27	6.11	5.91	5.84	6.42	11.47	24.74	32.39	32.11	32.15
Total current liabilities	20.86	23.95	23.00	23.68	24.04	44.90	61.20	71.80	69.84	67.28
Long-term debt	32.72	31.11	30.41	33.54	33.51	10.93	15.86	17.74	25.49	19.02
Total liabilities	67.76	69.01	68.24	72.34	72.93	56.56	77.85	90.38	96.54	87.96
Stockholders' equity	32.24	30.99	31.76	27.66	27.07	43.44	22.15	9.62	3.46	12.04

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	26,892	27,928	29,320	28,448	30,410	725	680	710	711	773
Depreciation, depletion, and amortization of property, plant, and equipment	706	677	760	686	722	8	6	18	10	12
All other operating costs and expenses	24,421	24,517	25,689	23,857	24,375	739	665	763	660	690
Income (loss) from operations	1,765	2,734	2,872	3,905	5,312	(22)	9	(71)	41	72
Interest expense	994	896	929	912	951	5	4	6	11	8
All other nonoperating income (expense)	3,979	1,790	2,814	2,001	4,467	0	1	4	1	8
Income (loss) before income taxes	4,750	3,627	4,756	4,994	8,829	(27)	6	(73)	31	71
Provision for current and deferred domestic income taxes	58	(653)	(680)	599	3,702	3	17	5	5	6
Income (loss) after income taxes	4,692	4,281	5,436	4,396	5,126	(29)	(10)	(78)	26	66
Cash dividends charged to retained earnings this quarter	2,802	2,816	2,588	2,870	2,746	28	11	34	15	72
Net income retained in business	1,890	1,464	2,848	1,525	2,380	(57)	(21)	(112)	11	(6)
Retained earnings at beginning of quarter	(62,374)	(64,817)	(89,036)	(87,567)	(91,097)	176	108	(150)	(327)	129
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(4,962)	(26,139)	2,191	(4,744)	(5,305)	(14)	(5)	29	12	(52)
Retained earnings at end of quarter	(65,447)	(89,492)	(83,997)	(90,785)	(94,022)	106	81	(233)	(303)	71
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	2.63	2.43	2.59	2.41	2.37	1.07	0.87	2.48	1.46	1.49
All other operating costs and expenses	90.81	87.79	87.61	83.86	80.16	101.92	97.76	107.46	92.79	89.22
Income (loss) from operations	6.56	9.79	9.79	13.73	17.47	(2.99)	1.37	(9.94)	5.75	9.30
Interest expense	3.69	3.21	3.17	3.21	3.13	0.67	0.62	0.85	1.51	1.06
All other nonoperating income (expense)	14.80	6.41	9.60	7.03	14.69	(0.06)	0.18	0.58	0.09	0.98
Income (loss) before income taxes	17.66	12.99	16.22	17.56	29.03	(3.71)	0.93	(10.21)	4.34	9.21
Provision for current and deferred domestic income taxes	0.22	(2.34)	(2.32)	2.10	12.17	0.35	2.47	0.71	0.70	0.73
Income (loss) after income taxes	17.45	15.33	18.54	15.45	16.86	(4.07)	(1.54)	(10.92)	3.63	8.49
OPERATING RATIOS	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	16.37	15.80	19.51	21.16	40.64	(17.39)	2.96	(89.94)	96.49	53.86
After income taxes	16.16	18.64	22.30	18.62	23.60	(19.05)	(4.89)	(96.19)	80.89	49.60
Annual rate of profit on total assets:										
Before income taxes	6.75	5.84	7.44	7.91	14.54	(5.84)	1.36	(19.01)	7.68	16.03
After income taxes	6.67	6.90	8.51	6.96	8.44	(6.40)	(2.25)	(20.33)	6.44	14.76
BALANCE SHEET RATIOS	(based on succeeding table)									
Total current assets to total current liabilities	2.19	1.74	1.69	1.65	1.57	2.52	2.98	1.50	1.87	2.37
Total cash, U.S. Government and other securities, to total current liabilities	1.59	1.10	1.02	0.90	0.85	0.89	1.12	0.39	0.57	0.49
Total stockholders' equity to total debt	1.36	1.16	1.29	1.17	1.12	0.78	1.46	0.44	0.12	0.63

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				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2018	2018	2018	2019	2019	2018	2018	2018	2019	2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	16,435	14,476	15,008	15,511	15,093	414	508	280	356	259
Time deposits in the U.S., including negotiable certificates of deposit	6,320	5,668	6,629	6,124	6,430	23	21	6	5	4
Total cash on hand and in U.S. banks	22,755	20,144	21,637	21,635	21,523	437	529	286	362	262
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	79,201	44,278	40,896	37,880	32,935	43	19	19	29	16
Total cash, U.S. Government and other securities	101,955	64,422	62,532	59,515	54,458	480	547	306	391	279
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	15,723	16,295	18,235	16,633	16,397	332	335	326	345	389
Inventories	7,667	7,572	7,522	7,686	7,736	481	495	458	453	542
All other current assets	14,973	13,565	14,810	25,065	21,971	61	77	97	85	130
Total current assets	140,319	101,854	103,099	108,899	100,562	1,354	1,454	1,187	1,273	1,341
Property, plant, and equipment	36,455	36,140	36,539	36,765	35,944	562	499	392	538	699
Land and mineral rights	672	627	659	658	640	5	5	5	4	4
Less: Accumulated depreciation, depletion, and amortization	23,198	23,019	23,404	23,337	22,953	366	359	281	370	474
Net property, plant, and equipment	13,929	13,748	13,793	14,086	13,631	201	145	116	173	228
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	127,102	132,636	138,696	129,698	128,667	288	257	224	159	208
Total Assets	281,350	248,238	255,589	252,682	242,860	1,843	1,856	1,527	1,606	1,777
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,461	1,243	1,309	1,256	1,232	37	42	34	36	33
b. Other short-term loans, including commercial paper	94	118	225	335	26	14	42	187	255	20
Trade accounts and trade notes payable	8,246	8,593	9,659	8,938	9,143	232	232	282	221	198
Income taxes accrued, prior and current years, net of payments	1,227	1,318	1,150	1,111	1,124	3	12	6	4	5
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	7,868	7,934	7,538	10,900	7,842	43	22	131	16	23
b. Other long-term loans	7,199	2,365	1,311	583	3,457	55	12	15	21	129
All other current liabilities, including excise and sales taxes, and accrued expenses	35,889	37,037	39,917	42,687	41,222	154	124	136	127	157
Total current liabilities	63,984	58,608	61,108	65,810	64,045	538	488	792	680	566
Long-term debt, due in more than 1 year:										
a. Loans from banks	22,464	23,357	21,694	18,914	19,334	89	76	46	59	84
b. Other long-term loans	44,473	43,825	43,680	48,465	45,903	561	390	321	706	550
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	34,326	30,609	31,592	25,086	26,694	37	47	45	33	49
Total liabilities	165,246	156,399	158,074	158,274	155,976	1,224	1,000	1,204	1,478	1,249
Capital stock and other capital (less treasury stock)	181,551	181,331	181,512	185,193	180,906	513	774	556	431	458
Retained earnings	(65,447)	(89,492)	(83,997)	(90,785)	(94,022)	106	81	(233)	(303)	71
Stockholders' equity	116,104	91,839	97,514	94,408	86,884	619	855	323	128	529
Total Liabilities and Stockholders' Equity	281,350	248,238	255,589	252,682	242,860	1,843	1,856	1,527	1,606	1,777
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	76,335	43,245	41,991	43,089	36,517	816	966	394	593	775
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	36.24	25.95	24.47	23.55	22.42	26.06	29.49	20.04	24.32	15.68
Trade accounts and trade notes receivable	5.59	6.56	7.13	6.58	6.75	18.00	18.05	21.36	21.48	21.90
Inventories	2.73	3.05	2.94	3.04	3.19	26.09	26.66	29.97	28.21	30.51
Total current assets	49.87	41.03	40.34	43.10	41.41	73.46	78.35	77.75	79.30	75.42
Net property, plant, and equipment	4.95	5.54	5.40	5.57	5.61	10.92	7.80	7.59	10.79	12.85
Short-term debt, including current portion of long-term debt	6.62	4.70	4.06	5.17	5.17	8.04	6.43	24.09	20.43	11.56
Total current liabilities	22.74	23.61	23.91	26.04	26.37	29.19	26.31	51.91	42.37	31.83
Long-term debt	23.79	27.06	25.58	26.67	26.86	35.23	25.09	24.03	47.64	35.66
Total liabilities	58.73	63.00	61.85	62.64	64.22	66.42	53.91	78.87	92.04	70.24
Stockholders' equity	41.27	37.00	38.15	37.36	35.78	33.58	46.09	21.13	7.96	29.76

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	90,456	89,902	90,445	85,942	87,930	7,341	7,608	6,899	6,585	6,175
Depreciation, depletion, and amortization of property, plant, and equipment	3,863	3,841	4,016	3,969	3,972	162	105	159	84	96
All other operating costs and expenses	79,191	78,327	79,576	75,951	77,159	6,670	6,936	6,691	6,060	5,509
Income (loss) from operations	7,402	7,734	6,854	6,022	6,799	509	567	49	440	570
Interest expense	2,611	2,641	2,599	2,688	2,688	71	75	104	61	68
All other nonoperating income (expense)	18,479	21,168	15,279	12,622	12,840	28	(21)	(56)	9	32
Income (loss) before income taxes	23,270	26,261	19,533	15,955	16,951	466	471	(111)	388	534
Provision for current and deferred domestic income taxes	(1,165)	565	775	1,313	808	96	58	37	26	55
Income (loss) after income taxes	24,435	25,696	18,758	14,642	16,143	370	413	(149)	362	480
Cash dividends charged to retained earnings this quarter	4,091	7,276	4,248	7,372	4,704	186	258	269	169	331
Net income retained in business	20,344	18,421	14,510	7,270	11,439	184	155	(418)	193	149
Retained earnings at beginning of quarter	216,326	238,801	248,528	261,088	269,580	157	409	2,053	3,758	2,829
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,634)	(8,014)	(6,910)	(13,059)	(5,385)	(185)	(163)	46	(177)	(359)
Retained earnings at end of quarter	233,036	249,208	256,129	255,300	275,635	155	401	1,681	3,773	2,619
	(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	4.27	4.27	4.44	4.62	4.52	2.21	1.37	2.30	1.28	1.55
All other operating costs and expenses	87.55	87.13	87.98	88.37	87.75	90.86	91.17	96.99	92.04	89.22
Income (loss) from operations	8.18	8.60	7.58	7.01	7.73	6.93	7.45	0.71	6.68	9.24
Interest expense	2.89	2.94	2.87	3.13	3.06	0.96	0.98	1.50	0.93	1.10
All other nonoperating income (expense)	20.43	23.55	16.89	14.69	14.60	0.38	(0.28)	(0.82)	0.14	0.52
Income (loss) before income taxes	25.73	29.21	21.60	18.57	19.28	6.34	6.20	(1.62)	5.89	8.65
Provision for current and deferred domestic income taxes	(1.29)	0.63	0.86	1.53	0.92	1.31	0.77	0.54	0.40	0.88
Income (loss) after income taxes	27.01	28.58	20.74	17.04	18.36	5.03	5.43	(2.15)	5.49	7.77
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	18.32	20.27	15.13	12.36	12.85	21.93	20.43	(4.59)	15.08	20.88
After income taxes	19.24	19.84	14.53	11.34	12.24	17.39	17.90	(6.11)	14.06	18.75
Annual rate of profit on total assets:										
Before income taxes	9.90	11.13	8.43	6.60	6.97	11.36	10.70	(2.64)	9.12	13.47
After income taxes	10.39	10.89	8.10	6.05	6.64	9.01	9.38	(3.52)	8.50	12.10
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.61	1.60	1.65	1.52	1.62	2.36	2.46	2.72	2.85	3.18
Total cash, U.S. Government and other securities, to total current liabilities	0.53	0.50	0.53	0.51	0.55	0.57	0.60	0.77	0.79	0.89
Total stockholders' equity to total debt	2.18	2.25	2.36	2.08	2.13	2.32	2.41	3.14	4.17	4.97

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	35,334	30,293	34,687	38,348	39,106	2,442	2,870	2,942	2,995	2,800
Time deposits in the U.S., including negotiable certificates of deposit	1,623	3,424	1,777	3,961	4,304	75	136	171	241	111
Total cash on hand and in U.S. banks	36,957	33,716	36,464	42,309	43,410	2,517	3,005	3,113	3,236	2,911
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	27,319	26,429	23,461	22,305	23,695	392	207	438	358	343
Total cash, U.S. Government and other securities	64,276	60,145	59,925	64,613	67,105	2,909	3,212	3,552	3,594	3,254
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	50,975	51,686	51,011	50,933	51,423	3,931	4,019	3,578	3,787	3,251
Inventories	47,517	48,153	43,739	48,185	49,574	4,563	4,890	4,682	4,674	4,427
All other current assets	31,195	32,003	30,797	29,661	30,161	591	955	715	969	749
Total current assets	193,962	191,987	185,472	193,392	198,263	11,993	13,076	12,526	13,024	11,682
Property, plant, and equipment	224,083	227,862	228,680	232,629	236,112	7,682	7,914	7,827	7,305	7,000
Land and mineral rights	4,062	4,098	4,037	4,015	3,974	154	219	134	119	85
Less: Accumulated depreciation, depletion, and amortization	139,996	142,426	144,233	146,720	148,138	5,442	5,685	5,628	5,195	4,909
Net property, plant, and equipment	88,149	89,534	88,484	89,924	91,948	2,394	2,448	2,333	2,229	2,176
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	658,549	662,478	652,506	684,186	682,776	2,020	2,092	2,042	1,757	2,008
Total Assets	940,659	944,000	926,461	967,503	972,987	16,407	17,616	16,900	17,010	15,866
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,610	1,214	1,534	1,355	1,571	503	510	541	428	504
b. Other short-term loans, including commercial paper	6,213	6,419	6,052	7,903	8,339	124	400	164	103	151
Trade accounts and trade notes payable	31,081	33,490	33,284	31,643	30,777	2,002	2,204	1,755	1,799	1,284
Income taxes accrued, prior and current years, net of payments	2,530	2,524	1,663	2,273	1,573	77	93	55	42	43
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,411	3,216	2,799	3,397	2,754	281	303	159	241	181
b. Other long-term loans	12,146	11,990	7,719	13,905	13,255	606	260	395	116	48
All other current liabilities, including excise and sales taxes, and accrued expenses	63,809	61,070	59,694	67,163	64,078	1,498	1,553	1,542	1,848	1,458
Total current liabilities	120,801	119,923	112,745	127,639	122,348	5,091	5,324	4,610	4,577	3,669
Long-term debt, due in more than 1 year:										
a. Loans from banks	38,291	38,550	38,703	40,298	43,913	951	984	829	676	678
b. Other long-term loans	170,972	168,980	162,420	181,786	177,512	1,193	1,369	1,011	903	498
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	102,467	98,379	96,189	101,348	101,603	674	708	728	566	784
Total liabilities	432,531	425,832	410,057	451,069	445,376	7,909	8,386	7,179	6,722	5,629
Capital stock and other capital (less treasury stock)	275,092	268,960	260,276	261,133	251,976	8,343	8,830	8,041	6,514	7,617
Retained earnings	233,036	249,208	256,129	255,300	275,635	155	401	1,681	3,773	2,619
Stockholders' equity	508,128	518,168	516,404	516,433	527,611	8,498	9,231	9,721	10,287	10,236
Total Liabilities and Stockholders' Equity	940,659	944,000	926,461	967,503	972,987	16,407	17,616	16,900	17,010	15,866
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	73,160	72,064	72,726	65,754	75,915	6,902	7,752	7,916	8,446	8,013
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.83	6.37	6.47	6.68	6.90	17.73	18.24	21.01	21.13	20.51
Trade accounts and trade notes receivable	5.42	5.48	5.51	5.26	5.29	23.96	22.81	21.17	22.27	20.49
Inventories	5.05	5.10	4.72	4.98	5.10	27.81	27.76	27.70	27.48	27.90
Total current assets	20.62	20.34	20.02	19.99	20.38	73.09	74.23	74.12	76.57	73.63
Net property, plant, and equipment	9.37	9.48	9.55	9.29	9.45	14.59	13.90	13.80	13.11	13.72
Short-term debt, including current portion of long-term debt	2.49	2.42	1.95	2.75	2.66	9.23	8.36	7.45	5.22	5.57
Total current liabilities	12.84	12.70	12.17	13.19	12.57	31.03	30.22	27.28	26.91	23.13
Long-term debt	22.25	21.98	21.71	22.95	22.76	13.07	13.36	10.89	9.29	7.41
Total liabilities	45.98	45.11	44.26	46.62	45.77	48.21	47.60	42.48	39.52	35.48
Stockholders' equity	54.02	54.89	55.74	53.38	54.23	51.79	52.40	57.52	60.48	64.52

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	48,371	48,489	50,079	46,270	48,933	4,954	4,708	5,104	4,737	4,955
Depreciation, depletion, and amortization of property, plant, and equipment	1,046	1,053	1,120	1,287	1,231	55	62	83	124	72
All other operating costs and expenses	42,608	44,017	45,548	41,539	43,779	4,465	4,170	4,708	4,255	4,637
Income (loss) from operations	4,718	3,419	3,411	3,444	3,923	434	476	313	358	245
Interest expense	991	1,030	1,054	1,119	994	21	19	22	23	35
All other nonoperating income (expense)	182	(21,566)	(180)	5,223	649	18	19	5	76	28
Income (loss) before income taxes	3,909	(19,177)	2,177	7,548	3,578	432	477	296	411	238
Provision for current and deferred domestic income taxes	426	120	(966)	336	283	40	35	55	48	41
Income (loss) after income taxes	3,483	(19,298)	3,143	7,212	3,294	392	442	240	362	197
Cash dividends charged to retained earnings this quarter	4,439	2,810	1,826	1,494	1,558	138	185	104	247	182
Net income retained in business	(957)	(22,107)	1,317	5,718	1,737	254	257	136	116	16
Retained earnings at beginning of quarter	173,466	174,197	150,986	153,393	154,777	2,670	3,251	3,474	4,142	3,424
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(131)	96	1,517	451	1,735	(97)	(19)	(241)	(114)	(99)
Retained earnings at end of quarter	172,378	152,185	153,820	159,562	158,249	2,827	3,489	3,369	4,144	3,340
	(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	2.16	2.17	2.24	2.78	2.52	1.11	1.31	1.62	2.62	1.45
All other operating costs and expenses	88.08	90.78	90.95	89.78	89.47	90.12	88.57	92.24	89.82	93.60
Income (loss) from operations	9.75	7.05	6.81	7.44	8.02	8.77	10.12	6.14	7.56	4.95
Interest expense	2.05	2.12	2.11	2.42	2.03	0.42	0.40	0.44	0.49	0.70
All other nonoperating income (expense)	0.38	(44.47)	(0.36)	11.29	1.33	0.36	0.41	0.09	1.61	0.56
Income (loss) before income taxes	8.08	(39.55)	4.35	16.31	7.31	8.71	10.13	5.79	8.67	4.81
Provision for current and deferred domestic income taxes	0.88	0.25	(1.93)	0.73	0.58	0.80	0.74	1.09	1.02	0.83
Income (loss) after income taxes	7.20	(39.80)	6.28	15.59	6.73	7.92	9.39	4.70	7.65	3.98
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	12.68	(71.02)	8.36	26.07	12.72	27.93	29.25	19.39	25.95	17.77
After income taxes	11.30	(71.47)	12.07	24.91	11.71	25.37	27.12	15.75	22.90	14.72
Annual rate of profit on total assets:										
Before income taxes	4.83	(24.91)	2.82	9.35	4.43	16.15	18.38	11.45	14.69	8.81
After income taxes	4.30	(25.07)	4.07	8.93	4.08	14.67	17.04	9.30	12.96	7.30
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.17	1.18	1.12	1.19	1.15	2.39	2.67	2.62	2.37	2.22
Total cash, U.S. Government and other securities, to total current liabilities	0.24	0.25	0.27	0.28	0.26	0.62	0.69	0.64	0.61	0.55
Total stockholders' equity to total debt	1.32	1.15	1.09	1.20	1.12	3.30	4.79	3.92	3.22	2.05

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	16,003	14,842	18,074	18,980	18,491	1,915	1,892	1,697	1,962	1,866
Time deposits in the U.S., including negotiable certificates of deposit	374	388	515	429	409	124	145	126	102	41
Total cash on hand and in U.S. banks	16,377	15,229	18,589	19,409	18,900	2,039	2,037	1,823	2,065	1,908
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	3,043	5,377	5,570	5,152	4,812	100	65	100	143	153
Total cash, U.S. Government and other securities	19,419	20,607	24,159	24,561	23,711	2,139	2,102	1,923	2,208	2,060
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	29,410	30,049	28,610	30,194	30,962	2,810	2,581	2,511	2,579	2,499
Inventories	30,989	31,696	31,583	33,209	33,501	2,969	2,980	3,085	3,394	3,363
All other current assets	15,600	16,619	17,071	17,229	17,790	346	429	391	399	362
Total current assets	95,419	98,971	101,423	105,194	105,964	8,265	8,092	7,910	8,579	8,284
Property, plant, and equipment	67,972	68,438	68,625	68,956	69,440	4,284	4,302	4,529	5,032	5,041
Land and mineral rights	1,412	1,428	1,488	1,530	1,590	67	57	49	68	67
Less: Accumulated depreciation, depletion, and amortization	38,423	38,851	39,169	39,205	40,194	2,788	2,877	3,030	3,451	3,447
Net property, plant, and equipment	30,961	31,015	30,944	31,281	30,836	1,563	1,483	1,547	1,650	1,661
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	197,595	177,960	176,875	186,455	185,999	864	804	866	959	872
Total Assets	323,975	307,946	309,242	322,930	322,800	10,692	10,379	10,323	11,188	10,817
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	4,487	5,286	4,954	5,522	5,623	328	239	435	567	602
b. Other short-term loans, including commercial paper	7,665	6,306	8,167	6,348	6,524	395	307	124	360	298
Trade accounts and trade notes payable	28,900	30,002	31,120	29,267	30,012	1,536	1,430	1,361	1,396	1,446
Income taxes accrued, prior and current years, net of payments	387	167	538	1,396	1,116	23	36	71	22	15
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,034	906	778	385	479	194	175	109	85	62
b. Other long-term loans	3,845	4,083	6,262	4,978	7,428	128	39	49	53	210
All other current liabilities, including excise and sales taxes, and accrued expenses	35,227	36,869	38,885	40,299	40,765	861	805	868	1,141	1,090
Total current liabilities	81,547	83,620	90,703	88,195	91,949	3,465	3,030	3,018	3,622	3,723
Long-term debt, due in more than 1 year:										
a. Loans from banks	17,425	17,225	16,390	19,285	19,420	478	418	559	676	674
b. Other long-term loans	59,183	59,723	58,946	60,255	60,714	350	185	277	229	772
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	42,560	39,374	39,016	39,375	38,218	214	223	372	330	287
Total liabilities	200,715	199,942	205,055	207,109	210,300	4,508	3,857	4,226	4,857	5,456
Capital stock and other capital (less treasury stock)	(49,118)	(44,182)	(49,633)	(43,741)	(45,749)	3,357	3,033	2,727	2,186	2,020
Retained earnings	172,378	152,185	153,820	159,562	158,249	2,827	3,489	3,369	4,144	3,340
Stockholders' equity	123,260	108,003	104,187	115,820	112,500	6,184	6,522	6,096	6,331	5,361
Total Liabilities and Stockholders' Equity	323,975	307,946	309,242	322,930	322,800	10,692	10,379	10,323	11,188	10,817
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	13,872	15,351	10,720	16,999	14,016	4,800	5,062	4,892	4,957	4,561
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.99	6.69	7.81	7.61	7.35	20.00	20.25	18.63	19.73	19.05
Trade accounts and trade notes receivable	9.08	9.76	9.25	9.35	9.59	26.28	24.87	24.32	23.05	23.10
Inventories	9.57	10.29	10.21	10.28	10.38	27.77	28.71	29.88	30.34	31.09
Total current assets	29.45	32.14	32.80	32.57	32.83	77.30	77.97	76.62	76.69	76.59
Net property, plant, and equipment	9.56	10.07	10.01	9.69	9.55	14.62	14.29	14.99	14.75	15.35
Short-term debt, including current portion of long-term debt	5.26	5.38	6.52	5.34	6.21	9.77	7.32	6.95	9.51	10.84
Total current liabilities	25.17	27.15	29.33	27.31	28.48	32.41	29.20	29.24	32.38	34.42
Long-term debt	23.65	24.99	24.36	24.63	24.82	7.75	5.81	8.10	8.09	13.37
Total liabilities	61.95	64.93	66.31	64.13	65.15	42.16	37.16	40.94	43.41	50.44
Stockholders' equity	38.05	35.07	33.69	35.87	34.85	57.84	62.84	59.06	56.59	49.56

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	310,688	310,550	329,360	309,126	312,654	7,277	7,272	7,322	6,875	7,856
Depreciation, depletion, and amortization of property, plant, and equipment	6,586	6,850	6,964	7,008	7,277	138	155	199	145	119
All other operating costs and expenses	284,274	285,905	305,694	285,304	285,254	6,545	6,415	6,605	6,004	6,793
Income (loss) from operations	19,828	17,795	16,702	16,814	20,123	594	702	518	725	944
Interest expense	3,183	3,259	3,685	3,475	3,913	49	41	44	40	57
All other nonoperating income (expense)	8,488	7,854	4,251	7,160	971	15	14	(10)	15	(10)
Income (loss) before income taxes	25,134	22,390	17,268	20,498	17,182	560	675	464	700	877
Provision for current and deferred domestic income taxes	3,436	448	857	2,007	2,125	40	26	43	17	39
Income (loss) after income taxes	21,698	21,942	16,411	18,492	15,057	520	649	421	683	838
Cash dividends charged to retained earnings this quarter	8,937	7,702	9,570	7,538	9,253	184	158	194	155	150
Net income retained in business	12,761	14,241	6,841	10,954	5,804	336	491	227	528	688
Retained earnings at beginning of quarter	346,535	362,905	368,775	367,538	380,396	3,259	5,072	5,395	4,726	4,386
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,439)	(1,885)	(7,515)	681	(936)	(11)	(23)	(300)	(250)	(311)
Retained earnings at end of quarter	357,857	375,260	368,101	379,174	385,263	3,584	5,541	5,322	5,004	4,763
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.12	2.21	2.11	2.27	2.33	1.89	2.13	2.71	2.11	1.51
All other operating costs and expenses	91.50	92.06	92.81	92.29	91.24	89.94	88.21	90.21	87.34	86.47
Income (loss) from operations	6.38	5.73	5.07	5.44	6.44	8.17	9.66	7.08	10.54	12.01
Interest expense	1.02	1.05	1.12	1.12	1.25	0.67	0.57	0.61	0.58	0.72
All other nonoperating income (expense)	2.73	2.53	1.29	2.32	0.31	0.20	0.19	(0.13)	0.21	(0.13)
Income (loss) before income taxes	8.09	7.21	5.24	6.63	5.50	7.70	9.28	6.34	10.18	11.16
Provision for current and deferred domestic income taxes	1.11	0.14	0.26	0.65	0.68	0.55	0.35	0.59	0.25	0.49
Income (loss) after income taxes	6.98	7.07	4.98	5.98	4.82	7.15	8.92	5.75	9.93	10.67
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	26.95	23.22	17.87	20.47	17.01	34.32	41.12	27.07	39.75	48.93
After income taxes	23.26	22.76	16.98	18.47	14.91	31.86	39.56	24.55	38.76	46.77
Annual rate of profit on total assets:										
Before income taxes	7.96	6.86	5.25	6.04	4.94	16.98	20.37	13.57	20.72	24.22
After income taxes	6.88	6.73	4.99	5.45	4.33	15.77	19.59	12.31	20.21	23.15
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.10	1.11	1.09	1.10	1.08	2.17	2.18	2.28	2.32	2.17
Total cash, U.S. Government and other securities, to total current liabilities	0.18	0.19	0.18	0.17	0.16	0.58	0.55	0.58	0.53	0.45
Total stockholders' equity to total debt	1.45	1.41	1.38	1.40	1.33	2.11	2.06	1.98	2.30	1.82

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	43,756	52,519	44,459	42,122	43,886	2,025	2,086	2,214	1,953	1,823
Time deposits in the U.S., including negotiable certificates of deposit	9,514	9,886	10,970	12,144	10,236	149	146	163	181	225
Total cash on hand and in U.S. banks	53,271	62,405	55,428	54,267	54,122	2,174	2,233	2,377	2,135	2,048
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	26,272	24,069	25,929	23,234	23,622	255	146	102	109	88
Total cash, U.S. Government and other securities	79,543	86,474	81,357	77,501	77,744	2,428	2,378	2,479	2,244	2,136
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	129,646	137,484	129,667	145,281	146,502	2,620	2,667	2,507	2,690	3,013
Inventories	205,536	210,778	207,787	213,138	218,674	3,592	3,921	4,102	4,308	4,505
All other current assets	57,084	60,065	65,055	67,179	72,247	488	444	654	515	707
Total current assets	471,808	494,801	483,865	503,099	515,167	9,128	9,410	9,742	9,757	10,361
Property, plant, and equipment	423,740	430,140	434,981	436,311	443,822	9,084	8,868	8,992	8,486	8,945
Land and mineral rights	8,939	9,025	8,828	8,626	8,616	243	183	116	94	154
Less: Accumulated depreciation, depletion, and amortization	233,395	237,236	239,658	240,905	245,258	6,151	5,950	6,067	5,676	5,988
Net property, plant, and equipment	199,284	201,929	204,150	204,032	207,180	3,176	3,100	3,041	2,903	3,112
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	591,142	607,961	626,747	649,736	669,023	896	742	899	852	1,004
Total Assets	1,262,235	1,304,691	1,314,763	1,356,867	1,391,370	13,199	13,252	13,682	13,512	14,476
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	9,489	10,371	8,159	8,110	8,839	662	694	637	639	795
b. Other short-term loans, including commercial paper	13,728	11,830	13,146	13,219	14,166	65	65	65	81	134
Trade accounts and trade notes payable	128,166	132,102	127,995	137,124	138,434	1,627	1,733	1,569	1,647	1,710
Income taxes accrued, prior and current years, net of payments	1,281	837	922	2,076	1,578	27	24	31	17	(30)
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,378	3,689	3,046	4,294	3,981	239	343	434	360	489
b. Other long-term loans	8,414	9,022	13,697	13,905	16,153	75	42	117	147	361
All other current liabilities, including excise and sales taxes, and accrued expenses	266,129	276,521	277,810	280,444	293,485	1,504	1,414	1,412	1,315	1,312
Total current liabilities	430,585	444,371	444,776	459,173	476,637	4,198	4,315	4,266	4,205	4,769
Long-term debt, due in more than 1 year:										
a. Loans from banks	50,973	50,144	50,902	49,586	53,214	1,194	1,346	1,244	1,080	1,047
b. Other long-term loans	171,465	188,494	192,040	196,064	206,343	859	691	963	749	1,105
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	236,113	236,054	240,561	251,563	251,123	417	337	348	434	389
Total liabilities	889,137	919,063	928,278	956,385	987,317	6,668	6,689	6,821	6,469	7,310
Capital stock and other capital (less treasury stock)	15,241	10,367	18,385	21,308	18,789	2,948	1,022	1,539	2,040	2,403
Retained earnings	357,857	375,260	368,101	379,174	385,263	3,584	5,541	5,322	5,004	4,763
Stockholders' equity	373,098	385,627	386,485	400,483	404,053	6,532	6,563	6,861	7,043	7,166
Total Liabilities and Stockholders' Equity	1,262,235	1,304,691	1,314,763	1,356,867	1,391,370	13,199	13,252	13,682	13,512	14,476
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	41,223	50,430	39,089	43,927	38,530	4,930	5,095	5,476	5,552	5,591
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.30	6.63	6.19	5.71	5.59	18.40	17.95	18.12	16.61	14.76
Trade accounts and trade notes receivable	10.27	10.54	9.86	10.71	10.53	19.85	20.12	18.33	19.91	20.81
Inventories	16.28	16.16	15.80	15.71	15.72	27.21	29.59	29.98	31.88	31.12
Total current assets	37.38	37.92	36.80	37.08	37.03	69.16	71.01	71.20	72.21	71.57
Net property, plant, and equipment	15.79	15.48	15.53	15.04	14.89	24.06	23.39	22.22	21.49	21.50
Short-term debt, including current portion of long-term debt	2.77	2.68	2.89	2.91	3.10	7.88	8.63	9.16	9.08	12.29
Total current liabilities	34.11	34.06	33.83	33.84	34.26	31.80	32.56	31.18	31.12	32.95
Long-term debt	17.62	18.29	18.48	18.10	18.65	15.55	15.37	16.13	13.54	14.86
Total liabilities	70.44	70.44	70.60	70.48	70.96	50.51	50.48	49.85	47.87	50.50
Stockholders' equity	29.56	29.56	29.40	29.52	29.04	49.49	49.52	50.15	52.13	49.50

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				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2018	2018	2018	2019	2019	2018	2018	2018	2019	2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	209,900	208,781	219,219	208,349	214,633	4,007	3,836	3,455	3,403	4,044
Depreciation, depletion, and amortization of property, plant, and equipment	4,435	4,596	4,554	4,701	4,833	69	67	74	51	52
All other operating costs and expenses	196,847	196,883	209,981	198,177	201,783	3,595	3,446	3,161	3,044	3,672
Income (loss) from operations	8,618	7,302	4,684	5,471	8,017	343	323	220	309	320
Interest expense	1,692	1,684	1,946	1,703	2,014	17	17	19	20	36
All other nonoperating income (expense)	5,294	4,579	2,041	4,692	4,229	15	11	(3)	9	(12)
Income (loss) before income taxes	12,220	10,198	4,778	8,459	10,232	341	317	198	298	272
Provision for current and deferred domestic income taxes	1,330	542	(896)	616	1,074	25	19	24	6	16
Income (loss) after income taxes	10,889	9,656	5,674	7,843	9,159	317	298	175	292	256
Cash dividends charged to retained earnings this quarter	3,903	4,131	4,910	3,730	3,159	116	96	95	81	65
Net income retained in business	6,987	5,525	764	4,112	6,000	200	203	80	211	191
Retained earnings at beginning of quarter	129,582	142,099	145,914	141,447	147,768	2,393	3,094	2,896	2,550	2,547
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(428)	(937)	(4,379)	(91)	(719)	9	(17)	1	(153)	(287)
Retained earnings at end of quarter	136,141	146,687	142,300	145,469	153,049	2,602	3,280	2,977	2,608	2,451
	(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	2.11	2.20	2.08	2.26	2.25	1.72	1.74	2.13	1.49	1.29
All other operating costs and expenses	93.78	94.30	95.79	95.12	94.01	89.71	89.83	91.49	89.43	90.79
Income (loss) from operations	4.11	3.50	2.14	2.63	3.74	8.57	8.42	6.38	9.08	7.91
Interest expense	0.81	0.81	0.89	0.82	0.94	0.43	0.44	0.55	0.59	0.89
All other nonoperating income (expense)	2.52	2.19	0.93	2.25	1.97	0.38	0.28	(0.08)	0.25	(0.30)
Income (loss) before income taxes	5.82	4.88	2.18	4.06	4.77	8.52	8.26	5.75	8.74	6.72
Provision for current and deferred domestic income taxes	0.63	0.26	(0.41)	0.30	0.50	0.62	0.49	0.69	0.17	0.39
Income (loss) after income taxes	5.19	4.62	2.59	3.76	4.27	7.90	7.77	5.06	8.58	6.32
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	18.97	15.33	7.29	12.80	15.12	35.56	32.45	22.70	33.12	30.04
After income taxes	16.90	14.52	8.66	11.87	13.53	32.98	30.53	19.98	32.49	28.28
Annual rate of profit on total assets:										
Before income taxes	7.00	5.72	2.72	4.73	5.56	20.01	18.01	12.05	17.28	14.04
After income taxes	6.24	5.42	3.23	4.39	4.98	18.56	16.95	10.61	16.95	13.22
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.05	1.05	1.05	1.07	1.08	2.46	2.46	2.39	2.17	1.95
Total cash, U.S. Government and other securities, to total current liabilities	0.26	0.25	0.27	0.26	0.25	0.59	0.60	0.61	0.52	0.43
Total stockholders' equity to total debt	2.23	2.25	2.25	2.29	2.13	2.97	2.69	2.23	2.64	1.78

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	24,057	25,179	24,340	24,111	23,682	890	1,053	1,068	1,009	996
Time deposits in the U.S., including negotiable certificates of deposit	8,524	6,983	7,358	8,260	8,239	68	76	102	124	177
Total cash on hand and in U.S. banks	32,581	32,162	31,699	32,371	31,921	958	1,129	1,170	1,133	1,173
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	21,046	19,552	21,927	21,153	21,220	203	125	66	83	71
Total cash, U.S. Government and other securities	53,627	51,714	53,626	53,524	53,141	1,161	1,253	1,236	1,217	1,244
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	58,144	60,024	51,513	59,692	60,488	1,585	1,551	1,299	1,424	1,647
Inventories	64,983	66,334	64,398	67,618	68,463	1,910	2,094	2,044	2,223	2,385
All other current assets	36,944	38,995	39,596	41,164	45,281	195	219	229	230	300
Total current assets	213,698	217,067	209,133	221,997	227,374	4,851	5,118	4,808	5,095	5,577
Property, plant, and equipment	276,783	282,973	285,930	284,940	290,469	5,105	5,270	4,650	4,606	5,136
Land and mineral rights	5,741	5,668	5,654	5,734	5,746	131	104	62	50	113
Less: Accumulated depreciation, depletion, and amortization	151,215	155,135	157,557	158,022	161,214	3,581	3,675	3,255	3,217	3,569
Net property, plant, and equipment	131,309	133,506	134,026	132,652	135,001	1,655	1,699	1,457	1,439	1,680
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	352,893	361,951	360,061	359,995	373,684	316	222	326	353	484
Total Assets	697,900	712,524	703,220	714,645	736,058	6,822	7,039	6,590	6,886	7,742
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	7,389	7,975	6,538	6,417	7,200	331	384	346	320	493
b. Other short-term loans, including commercial paper	4,455	3,357	2,983	3,682	4,210	25	45	57	57	111
Trade accounts and trade notes payable	90,571	92,154	89,183	95,271	95,223	910	988	837	1,016	1,041
Income taxes accrued, prior and current years, net of payments	246	113	(99)	259	107	7	19	10	(6)	(26)
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,274	2,610	1,972	2,446	2,193	71	93	161	162	215
b. Other long-term loans	5,401	5,119	4,161	3,167	3,279	44	25	16	89	219
All other current liabilities, including excise and sales taxes, and accrued expenses	93,792	95,480	94,371	95,801	97,813	583	530	586	709	810
Total current liabilities	204,127	206,806	199,107	207,045	210,025	1,971	2,084	2,014	2,348	2,862
Long-term debt, due in more than 1 year:										
a. Loans from banks	29,649	29,263	28,893	27,537	29,847	415	534	385	408	432
b. Other long-term loans	66,429	69,828	71,907	72,065	80,607	406	372	603	325	560
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	139,979	140,618	141,253	143,720	144,875	190	142	90	213	269
Total liabilities	440,184	446,515	441,159	450,367	465,353	2,982	3,132	3,092	3,294	4,123
Capital stock and other capital (less treasury stock)	121,575	119,322	119,761	118,809	117,657	1,237	627	521	984	1,167
Retained earnings	136,141	146,687	142,300	145,469	153,049	2,602	3,280	2,977	2,608	2,451
Stockholders' equity	257,716	266,009	262,061	264,278	270,705	3,839	3,907	3,498	3,593	3,619
Total Liabilities and Stockholders' Equity	697,900	712,524	703,220	714,645	736,058	6,822	7,039	6,590	6,886	7,742
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	9,571	10,261	10,026	14,953	17,349	2,880	3,034	2,794	2,747	2,715
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.68	7.26	7.63	7.49	7.22	17.02	17.81	18.76	17.67	16.07
Trade accounts and trade notes receivable	8.33	8.42	7.33	8.35	8.22	23.23	22.04	19.71	20.69	21.28
Inventories	9.31	9.31	9.16	9.46	9.30	28.00	29.75	31.01	32.29	30.81
Total current assets	30.62	30.46	29.74	31.06	30.89	71.11	72.70	72.95	73.99	72.04
Net property, plant, and equipment	18.81	18.74	19.06	18.56	18.34	24.26	24.14	22.10	20.89	21.70
Short-term debt, including current portion of long-term debt	2.80	2.68	2.23	2.20	2.29	6.91	7.77	8.81	9.13	13.40
Total current liabilities	29.25	29.02	28.31	28.97	28.53	28.89	29.60	30.56	34.10	36.97
Long-term debt	13.77	13.91	14.33	13.94	15.01	12.04	12.87	14.99	10.64	12.82
Total liabilities	63.07	62.67	62.73	63.02	63.22	43.72	44.49	46.92	47.83	53.26
Stockholders' equity	36.93	37.33	37.27	36.98	36.78	56.28	55.51	53.08	52.17	46.74

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	78,711	79,883	86,906	79,346	74,843	838	766	968	1,057	1,175
Depreciation, depletion, and amortization of property, plant, and equipment	1,603	1,712	1,840	1,758	1,845	21	22	33	24	28
All other operating costs and expenses	68,220	69,827	74,943	67,931	63,287	754	649	843	859	973
Income (loss) from operations	8,888	8,344	10,123	9,657	9,711	63	95	92	174	174
Interest expense	1,219	1,299	1,434	1,446	1,534	16	9	9	7	8
All other nonoperating income (expense)	2,885	2,989	1,951	2,181	(3,667)	0	1	(13)	1	(1)
Income (loss) before income taxes	10,554	10,034	10,641	10,393	4,510	47	87	70	167	165
Provision for current and deferred domestic income taxes	1,748	(344)	1,454	1,127	623	5	3	7	3	10
Income (loss) after income taxes	8,805	10,378	9,186	9,266	3,887	42	84	64	164	155
Cash dividends charged to retained earnings this quarter	4,408	2,950	4,065	2,556	5,233	15	21	35	37	28
Net income retained in business	4,397	7,427	5,122	6,710	(1,346)	28	64	29	127	126
Retained earnings at beginning of quarter	173,249	176,504	177,458	181,587	188,892	864	737	949	848	852
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(782)	(885)	(1,408)	744	(75)	(14)	17	(128)	(48)	(3)
Retained earnings at end of quarter	176,864	183,047	181,172	189,041	187,470	878	818	850	927	976
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	2.04	2.14	2.12	2.22	2.46	2.49	2.85	3.42	2.29	2.40
All other operating costs and expenses	86.67	87.41	86.23	85.61	84.56	89.96	84.72	87.13	81.23	82.83
Income (loss) from operations	11.29	10.45	11.65	12.17	12.97	7.55	12.44	9.46	16.48	14.77
Interest expense	1.55	1.63	1.65	1.82	2.05	1.91	1.19	0.88	0.69	0.66
All other nonoperating income (expense)	3.67	3.74	2.25	2.75	(4.90)	0.00	0.11	(1.29)	0.05	(0.09)
Income (loss) before income taxes	13.41	12.56	12.24	13.10	6.03	5.64	11.35	7.28	15.84	14.02
Provision for current and deferred domestic income taxes	2.22	(0.43)	1.67	1.42	0.83	0.61	0.33	0.70	0.32	0.87
Income (loss) after income taxes	11.19	12.99	10.57	11.68	5.19	5.03	11.03	6.57	15.52	13.15
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	53.25	48.44	46.83	43.48	19.54	16.92	37.53	21.08	48.02	43.34
After income taxes	44.43	50.10	40.43	38.77	16.84	15.10	36.44	19.04	47.06	40.65
Annual rate of profit on total assets:										
Before income taxes	9.69	8.78	8.93	8.41	3.58	9.78	19.81	12.64	28.54	25.86
After income taxes	8.08	9.08	7.71	7.50	3.09	8.73	19.23	11.41	27.97	24.25
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.14	1.17	1.11	1.12	1.08	3.41	3.30	3.75	3.59	3.44
Total cash, U.S. Government and other securities, to total current liabilities	0.12	0.16	0.12	0.11	0.10	0.92	0.83	0.79	0.71	0.76
Total stockholders' equity to total debt	0.69	0.66	0.68	0.70	0.65	2.14	1.72	2.11	2.19	2.14

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS										
<i>(million dollars)</i>										
Cash and demand deposits in the U.S.	15,705	22,526	15,125	14,949	16,998	276	260	291	302	374
Time deposits in the U.S., including negotiable certificates of deposit	916	2,863	3,559	3,830	1,865	45	44	26	21	16
Total cash on hand and in U.S. banks	16,621	25,389	18,684	18,779	18,863	321	304	317	323	390
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	3,632	3,539	3,039	1,753	1,941	24	10	12	4	5
Total cash, U.S. Government and other securities	20,253	28,928	21,723	20,532	20,804	345	314	329	327	395
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	50,498	54,946	55,491	57,761	56,460	314	329	408	481	483
Inventories	103,772	105,161	105,540	109,467	114,040	572	569	732	772	817
All other current assets	17,891	18,399	22,623	23,489	24,160	50	36	88	80	103
Total current assets	192,414	207,434	205,377	211,250	215,464	1,281	1,248	1,557	1,660	1,798
Property, plant, and equipment	108,082	108,589	110,768	111,432	113,177	1,319	1,093	1,613	1,499	1,592
Land and mineral rights	2,047	2,259	2,262	2,286	2,273	14	19	18	15	15
Less: Accumulated depreciation, depletion, and amortization	62,630	63,029	63,535	64,644	65,704	929	774	1,169	1,025	1,040
Net property, plant, and equipment	47,499	47,820	49,495	49,074	49,746	405	338	462	489	566
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	195,847	202,132	221,849	233,840	237,999	247	171	211	198	185
Total Assets	435,760	457,385	476,721	494,163	503,208	1,933	1,757	2,230	2,348	2,549
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,582	1,880	1,000	1,065	1,215	39	31	44	87	93
b. Other short-term loans, including commercial paper	6,246	6,480	8,123	7,329	7,606	3	4	4	4	1
Trade accounts and trade notes payable	31,659	33,584	32,636	34,683	35,436	115	138	133	147	124
Income taxes accrued, prior and current years, net of payments	1,011	721	1,004	1,672	1,343	5	1	4	5	(2)
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	730	646	640	1,169	1,178	73	81	130	88	116
b. Other long-term loans	2,926	3,825	9,322	10,525	12,626	12	6	1	20	57
All other current liabilities, including excise and sales taxes, and accrued expenses	124,292	129,876	131,592	132,599	140,443	129	118	100	111	134
Total current liabilities	168,446	177,012	184,316	189,041	199,848	376	378	415	462	523
Long-term debt, due in more than 1 year:										
a. Loans from banks	12,145	12,210	12,105	11,449	12,670	205	254	285	268	240
b. Other long-term loans	91,234	101,310	101,866	105,087	106,547	191	164	169	169	204
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	84,662	84,004	87,545	92,978	91,814	44	34	24	54	60
Total liabilities	356,486	374,535	385,832	398,554	410,878	816	830	893	953	1,028
Capital stock and other capital (less treasury stock)	(97,591)	(100,197)	(90,284)	(93,432)	(95,140)	239	109	487	468	545
Retained earnings	176,864	183,047	181,172	189,041	187,470	878	818	850	927	976
Stockholders' equity	79,274	82,850	90,889	95,610	92,330	1,117	927	1,337	1,395	1,521
Total Liabilities and Stockholders' Equity	435,760	457,385	476,721	494,163	503,208	1,933	1,757	2,230	2,348	2,549
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	23,968	30,422	21,061	22,209	15,616	906	870	1,143	1,198	1,275
SELECTED BALANCE SHEET RATIOS										
<i>(percent of total assets)</i>										
Total cash, U.S. Government and other securities	4.65	6.32	4.56	4.15	4.13	17.86	17.86	14.75	13.93	15.50
Trade accounts and trade notes receivable	11.59	12.01	11.64	11.69	11.22	16.24	18.73	18.32	20.47	18.96
Inventories	23.81	22.99	22.14	22.15	22.66	29.61	32.37	32.84	32.89	32.04
Total current assets	44.16	45.35	43.08	42.75	42.82	66.29	71.03	69.83	70.71	70.53
Net property, plant, and equipment	10.90	10.45	10.38	9.93	9.89	20.95	19.22	20.73	20.84	22.21
Short-term debt, including current portion of long-term debt	2.64	2.81	4.00	4.06	4.50	6.56	6.94	8.00	8.48	10.48
Total current liabilities	38.66	38.70	38.66	38.25	39.71	19.43	21.51	18.60	19.68	20.53
Long-term debt	23.72	24.82	23.91	23.58	23.69	20.48	23.79	20.36	18.61	17.44
Total liabilities	81.81	81.89	80.93	80.65	81.65	42.21	47.22	40.05	40.57	40.34
Stockholders' equity	18.19	18.11	19.07	19.35	18.35	57.79	52.78	59.95	59.43	59.66

¹ Included in Transportation Equipment.

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

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

Item	Furniture and Related Products All Total Asset Sizes					Furniture and Related Products Total Assets Under \$25 Million				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	19,639	19,776	19,050	19,022	21,097	6,745	6,747	5,844	5,934	6,359
Depreciation, depletion, and amortization of property, plant, and equipment	395	393	367	353	386	85	67	67	60	67
All other operating costs and expenses	17,348	17,701	17,579	17,282	18,606	5,929	6,143	5,650	5,366	5,534
Income (loss) from operations	1,896	1,683	1,104	1,387	2,105	732	537	127	507	757
Interest expense	276	278	293	323	322	44	24	26	23	26
All other nonoperating income (expense)	80	173	24	181	277	(11)	(4)	(38)	(7)	160
Income (loss) before income taxes	1,700	1,578	834	1,246	2,059	677	510	63	478	892
Provision for current and deferred domestic income taxes	208	230	247	98	177	26	33	16	12	27
Income (loss) after income taxes	1,492	1,348	587	1,148	1,882	651	476	47	465	865
Cash dividends charged to retained earnings this quarter	657	429	354	430	542	303	152	110	159	113
Net income retained in business	836	919	233	717	1,340	348	324	(63)	306	752
Retained earnings at beginning of quarter	16,722	16,829	18,401	17,799	17,440	4,689	5,088	5,326	4,877	4,279
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(773)	(133)	171	(586)	(439)	(310)	11	194	(396)	(75)
Retained earnings at end of quarter	16,784	17,614	18,805	17,931	18,341	4,727	5,424	5,457	4,788	4,956
	(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	1.99	1.93	1.86	1.83	1.26	0.99	1.15	1.02	1.06
All other operating costs and expenses	88.33	89.50	92.28	90.85	88.20	87.89	91.05	96.68	90.44	87.03
Income (loss) from operations	9.66	8.51	5.80	7.29	9.98	10.85	7.96	2.17	8.54	11.91
Interest expense	1.41	1.41	1.54	1.70	1.53	0.65	0.35	0.44	0.38	0.40
All other nonoperating income (expense)	0.41	0.88	0.12	0.95	1.31	(0.16)	(0.06)	(0.64)	(0.11)	2.52
Income (loss) before income taxes	8.66	7.98	4.38	6.55	9.76	10.04	7.55	1.09	8.05	14.03
Provision for current and deferred domestic income taxes	1.06	1.16	1.30	0.52	0.84	0.38	0.49	0.28	0.21	0.42
Income (loss) after income taxes	7.60	6.82	3.08	6.03	8.92	9.65	7.06	0.81	7.84	13.60
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	38.12	33.47	15.85	27.10	39.82	52.43	32.72	4.56	31.81	58.44
After income taxes	33.46	28.58	11.16	24.96	36.39	50.43	30.59	3.40	30.98	56.67
Annual rate of profit on total assets:										
Before income taxes	13.00	11.61	5.84	8.53	13.47	27.54	18.11	2.48	17.47	32.86
After income taxes	11.42	9.92	4.11	7.86	12.31	26.49	16.93	1.85	17.02	31.87
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.63	1.64	1.57	1.58	1.53	2.45	2.46	2.32	2.40	2.36
Total cash, U.S. Government and other securities, to total current liabilities	0.31	0.32	0.30	0.30	0.29	0.64	0.61	0.65	0.67	0.61
Total stockholders' equity to total debt	0.92	0.96	1.07	0.83	0.97	2.52	3.09	2.55	2.93	2.82

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				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2018	2018	2018	2019	2019	2018	2018	2018	2019	2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	3,163	3,404	3,201	3,483	3,774	1,624	1,818	1,549	1,842	1,698
Time deposits in the U.S., including negotiable certificates of deposit	96	61	41	54	190	69	41	22	24	109
Total cash on hand and in U.S. banks	3,259	3,464	3,242	3,536	3,964	1,693	1,859	1,570	1,866	1,808
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	863	986	1,046	815	696	256	304	423	325	207
Total cash, U.S. Government and other securities	4,122	4,450	4,288	4,351	4,660	1,950	2,163	1,993	2,191	2,014
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,029	8,598	7,993	8,639	9,366	3,016	3,533	2,734	2,967	3,075
Inventories	7,726	8,291	8,527	8,699	8,966	2,068	2,506	1,982	2,339	2,395
All other current assets	1,592	1,641	1,526	1,568	1,560	461	500	412	393	360
Total current assets	21,468	22,980	22,333	23,258	24,553	7,495	8,702	7,121	7,890	7,845
Property, plant, and equipment	24,881	25,215	27,604	27,293	28,063	6,727	7,291	8,660	8,114	8,038
Land and mineral rights	561	547	542	556	584	47	54	46	109	110
Less: Accumulated depreciation, depletion, and amortization	16,089	16,365	17,625	17,823	18,488	4,660	5,032	5,941	5,686	5,726
Net property, plant, and equipment	9,353	9,396	10,521	10,026	10,158	2,114	2,313	2,765	2,537	2,422
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	21,475	21,996	24,240	25,109	26,429	222	244	361	507	592
Total Assets	52,296	54,372	57,094	58,392	61,141	9,831	11,259	10,246	10,934	10,858
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	783	921	1,059	928	1,199	333	391	364	375	422
b. Other short-term loans, including commercial paper	641	811	806	572	127	35	54	59	32	81
Trade accounts and trade notes payable	5,612	5,726	5,746	5,974	6,354	1,392	1,552	1,290	1,455	1,329
Income taxes accrued, prior and current years, net of payments	127	100	108	155	97	44	42	43	26	48
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	313	281	438	426	1,016	97	152	233	241	315
b. Other long-term loans	234	187	186	439	542	81	39	75	71	66
All other current liabilities, including excise and sales taxes, and accrued expenses	5,487	5,971	5,851	6,204	6,669	1,078	1,307	1,006	1,093	1,067
Total current liabilities	13,198	13,997	14,194	14,698	16,004	3,061	3,537	3,070	3,291	3,329
Long-term debt, due in more than 1 year:										
a. Loans from banks	7,544	7,472	7,601	8,680	9,455	702	777	736	640	707
b. Other long-term loans	9,799	9,973	9,612	11,104	9,003	800	604	717	692	573
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	3,914	4,069	4,635	5,519	5,995	103	111	151	305	144
Total liabilities	34,456	35,511	36,042	40,000	40,458	4,666	5,029	4,675	4,928	4,752
Capital stock and other capital (less treasury stock)	1,056	1,247	2,247	461	2,342	437	806	114	1,219	1,150
Retained earnings	16,784	17,614	18,805	17,931	18,341	4,727	5,424	5,457	4,788	4,956
Stockholders' equity	17,840	18,861	21,052	18,392	20,683	5,165	6,230	5,571	6,006	6,106
Total Liabilities and Stockholders' Equity	52,296	54,372	57,094	58,392	61,141	9,831	11,259	10,246	10,934	10,858
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	8,270	8,983	8,139	8,560	8,549	4,434	5,164	4,050	4,599	4,516
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.88	8.18	7.51	7.45	7.62	19.83	19.21	19.45	20.04	18.55
Trade accounts and trade notes receivable	15.35	15.81	14.00	14.79	15.32	30.68	31.38	26.68	27.13	28.32
Inventories	14.77	15.25	14.93	14.90	14.66	21.04	22.26	19.34	21.39	22.06
Total current assets	41.05	42.26	39.12	39.83	40.16	76.24	77.29	69.50	72.16	72.25
Net property, plant, and equipment	17.88	17.28	18.43	17.17	16.61	21.50	20.55	26.98	23.21	22.30
Short-term debt, including current portion of long-term debt	3.77	4.05	4.36	4.05	4.72	5.56	5.65	7.13	6.56	8.14
Total current liabilities	25.24	25.74	24.86	25.17	26.18	31.13	31.42	29.97	30.10	30.65
Long-term debt	33.16	32.08	30.15	33.88	30.19	15.28	12.26	14.18	12.18	11.79
Total liabilities	65.89	65.31	63.13	68.50	66.17	47.47	44.66	45.62	45.07	43.76
Stockholders' equity	34.11	34.69	36.87	31.50	33.83	52.53	55.34	54.38	54.93	56.24

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	51,241	50,996	54,641	52,708	56,362	6,320	6,385	6,917	6,367	7,127
Depreciation, depletion, and amortization of property, plant, and equipment	1,556	1,534	1,620	1,526	1,570	79	86	116	100	108
All other operating costs and expenses	43,994	43,415	48,281	46,949	49,817	5,595	5,713	6,997	6,053	6,960
Income (loss) from operations	5,691	6,048	4,740	4,233	4,975	646	586	(196)	214	58
Interest expense	1,668	1,556	1,573	1,650	1,575	55	45	49	53	61
All other nonoperating income (expense)	4,299	4,073	945	4,621	4,834	(9)	(18)	(15)	4	9
Income (loss) before income taxes	8,322	8,565	4,113	7,205	8,234	582	523	(259)	165	6
Provision for current and deferred domestic income taxes	915	1,486	(702)	555	1,116	30	47	33	38	30
Income (loss) after income taxes	7,407	7,079	4,815	6,650	7,118	551	476	(292)	127	(24)
Cash dividends charged to retained earnings this quarter	2,735	2,697	3,837	3,186	3,001	220	248	272	296	244
Net income retained in business	4,672	4,382	978	3,464	4,117	332	228	(564)	(169)	(268)
Retained earnings at beginning of quarter	151,569	157,779	158,462	162,029	166,605	2,155	4,038	(706)	(2,072)	(3,051)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(211)	(557)	82	82	(747)	(68)	(99)	(130)	(31)	(137)
Retained earnings at end of quarter	156,031	161,605	159,521	165,575	169,975	2,419	4,167	(1,400)	(2,272)	(3,456)
	(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	3.04	3.01	2.96	2.89	2.79	1.25	1.35	1.68	1.57	1.52
All other operating costs and expenses	85.86	85.13	88.36	89.07	88.39	88.52	89.48	101.15	95.06	97.67
Income (loss) from operations	11.11	11.86	8.68	8.03	8.83	10.22	9.18	(2.83)	3.37	0.81
Interest expense	3.26	3.05	2.88	3.13	2.79	0.87	0.70	0.70	0.84	0.85
All other nonoperating income (expense)	8.39	7.99	1.73	8.77	8.58	(0.15)	(0.28)	(0.21)	0.07	0.12
Income (loss) before income taxes	16.24	16.80	7.53	13.67	14.61	9.20	8.19	(3.74)	2.59	0.09
Provision for current and deferred domestic income taxes	1.79	2.91	(1.28)	1.05	1.98	0.48	0.74	0.48	0.60	0.43
Income (loss) after income taxes	14.46	13.88	8.81	12.62	12.63	8.72	7.45	(4.22)	1.99	(0.34)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	16.30	16.33	7.38	12.62	13.60	42.83	34.11	(14.78)	10.02	0.41
After income taxes	14.51	13.49	8.64	11.65	11.76	40.59	31.03	(16.66)	7.69	(1.59)
Annual rate of profit on total assets:										
Before income taxes	7.78	7.96	3.61	6.27	7.10	19.13	16.53	(7.38)	4.76	0.17
After income taxes	6.93	6.58	4.23	5.79	6.14	18.13	15.04	(8.32)	3.65	(0.67)
	(based on succeeding table)									
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.86	1.84	1.75	1.88	1.75	2.20	2.29	2.46	2.33	2.13
Total cash, U.S. Government and other securities, to total current liabilities	0.43	0.51	0.43	0.41	0.39	0.58	0.62	0.78	0.68	0.59
Total stockholders' equity to total debt	1.44	1.53	1.63	1.68	1.85	1.40	1.70	1.93	1.71	1.46

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	10,351	15,459	14,381	11,877	12,304	2,114	2,332	3,258	2,639	2,704
Time deposits in the U.S., including negotiable certificates of deposit	1,710	2,268	1,619	1,599	1,024	165	142	98	423	98
Total cash on hand and in U.S. banks	12,062	17,728	16,000	13,476	13,328	2,279	2,474	3,356	3,062	2,801
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	12,142	13,548	12,145	11,544	12,074	136	156	98	86	98
Total cash, U.S. Government and other securities	24,203	31,276	28,145	25,020	25,402	2,415	2,630	3,454	3,148	2,899
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	28,615	29,351	29,136	29,749	31,244	3,123	3,123	3,457	3,295	3,329
Inventories	29,024	30,069	31,017	33,506	34,494	3,218	3,416	3,476	3,661	3,650
All other current assets	22,620	22,878	26,992	27,623	24,081	466	502	546	642	652
Total current assets	104,462	113,573	115,290	115,898	115,222	9,223	9,670	10,934	10,746	10,530
Property, plant, and equipment	90,387	91,492	93,882	95,802	99,579	7,249	7,385	7,732	7,954	8,350
Land and mineral rights	2,301	2,300	2,460	2,433	2,623	96	86	66	41	56
Less: Accumulated depreciation, depletion, and amortization	54,790	55,381	56,478	57,176	58,401	5,295	5,403	5,581	5,772	5,880
Net property, plant, and equipment	37,897	38,411	39,864	41,059	43,801	2,051	2,068	2,218	2,223	2,526
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	285,332	278,484	300,560	302,648	304,634	888	919	885	912	1,317
Total Assets	427,690	430,468	455,715	459,605	463,656	12,161	12,658	14,037	13,881	14,373
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,535	2,346	3,218	2,975	3,136	607	359	332	412	451
b. Other short-term loans, including commercial paper	4,529	3,308	3,195	3,620	3,257	614	710	708	755	626
Trade accounts and trade notes payable	14,430	14,434	15,441	15,803	16,812	1,307	1,232	1,643	1,666	2,123
Income taxes accrued, prior and current years, net of payments	(3,061)	(1,342)	318	(581)	(741)	16	6	50	18	40
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,662	2,305	1,172	1,215	1,343	325	329	320	337	342
b. Other long-term loans	6,300	10,076	6,581	5,298	6,818	296	391	293	253	235
All other current liabilities, including excise and sales taxes, and accrued expenses	29,732	30,736	36,061	33,295	35,118	1,020	1,191	1,098	1,170	1,135
Total current liabilities	56,127	61,862	65,985	61,624	65,742	4,185	4,218	4,443	4,611	4,952
Long-term debt, due in more than 1 year:										
a. Loans from banks	39,212	36,375	38,431	36,664	29,875	1,127	1,124	1,226	1,391	1,502
b. Other long-term loans	88,006	83,007	83,877	86,564	86,127	902	706	761	708	1,031
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	40,108	39,365	44,652	46,352	39,775	515	475	597	576	780
Total liabilities	223,453	220,609	232,944	231,204	221,519	6,729	6,523	7,026	7,286	8,266
Capital stock and other capital (less treasury stock)	48,207	48,255	63,249	62,826	72,162	3,014	1,968	8,411	8,866	9,563
Retained earnings	156,031	161,605	159,521	165,575	169,975	2,419	4,167	(1,400)	(2,272)	(3,456)
Stockholders' equity	204,237	209,859	222,770	228,401	242,137	5,433	6,135	7,010	6,594	6,107
Total Liabilities and Stockholders' Equity	427,690	430,468	455,715	459,605	463,656	12,161	12,658	14,037	13,881	14,373
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	48,335	51,712	49,306	54,274	49,479	5,038	5,453	6,491	6,135	5,577
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.66	7.27	6.18	5.44	5.48	19.86	20.77	24.61	22.68	20.17
Trade accounts and trade notes receivable	6.69	6.82	6.39	6.47	6.74	25.68	24.67	24.63	23.74	23.16
Inventories	6.79	6.99	6.81	7.29	7.44	26.46	26.99	24.76	26.38	25.40
Total current assets	24.42	26.38	25.30	25.22	24.85	75.84	76.40	77.90	77.41	73.26
Net property, plant, and equipment	8.86	8.92	8.75	8.93	9.45	16.87	16.34	15.80	16.01	17.57
Short-term debt, including current portion of long-term debt	3.51	4.19	3.11	2.85	3.14	15.14	14.13	11.77	12.66	11.50
Total current liabilities	13.12	14.37	14.48	13.41	14.18	34.41	33.32	31.65	33.22	34.46
Long-term debt	29.75	27.73	26.84	26.81	25.02	16.68	14.46	14.15	15.13	17.62
Total liabilities	52.25	51.25	51.12	50.30	47.78	55.33	51.53	50.06	52.49	57.51
Stockholders' equity	47.75	48.75	48.88	49.70	52.22	44.67	48.47	49.94	47.51	42.49

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	1,768,956	1,783,681	1,788,271	1,668,975	1,778,301	66,862	64,558	64,238	62,024	68,194
Depreciation, depletion, and amortization of property, plant, and equipment	50,645	51,691	53,930	52,734	53,189	1,362	1,126	1,545	1,180	1,214
All other operating costs and expenses	1,562,712	1,575,529	1,601,301	1,493,516	1,571,619	58,497	56,620	60,492	53,291	57,773
Income (loss) from operations	155,599	156,461	133,040	122,725	153,493	7,003	6,812	2,201	7,554	9,207
Interest expense	36,984	37,397	38,445	38,530	39,517	440	374	475	358	403
All other nonoperating income (expense)	88,045	66,155	53,814	88,718	60,917	(69)	(37)	(204)	42	7
Income (loss) before income taxes	206,660	185,219	148,409	172,913	174,893	6,494	6,401	1,522	7,237	8,811
Provision for current and deferred domestic income taxes	21,581	19,526	12,427	16,496	21,027	303	339	236	331	337
Income (loss) after income taxes	185,079	165,693	135,982	156,416	153,866	6,191	6,062	1,287	6,906	8,474
Cash dividends charged to retained earnings this quarter	81,768	78,199	78,651	72,122	81,864	2,622	1,881	1,607	2,145	2,124
Net income retained in business	103,311	87,494	57,331	84,294	72,002	3,569	4,180	(321)	4,761	6,351
Retained earnings at beginning of quarter	3,320,316	3,399,055	3,386,682	3,386,927	3,396,838	34,756	38,490	43,822	39,714	39,147
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(38,959)	(67,960)	(32,959)	(78,385)	(34,981)	(1,173)	(1,085)	(1,349)	(2,344)	(1,868)
Retained earnings at end of quarter	3,384,668	3,418,589	3,411,054	3,392,837	3,433,858	37,152	41,586	42,152	42,131	43,630
	(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	2.86	2.90	3.02	3.16	2.99	2.04	1.74	2.40	1.90	1.78
All other operating costs and expenses	88.34	88.33	89.54	89.49	88.38	87.49	87.70	94.17	85.92	84.72
Income (loss) from operations	8.80	8.77	7.44	7.35	8.63	10.47	10.55	3.43	12.18	13.50
Interest expense	2.09	2.10	2.15	2.31	2.22	0.66	0.58	0.74	0.58	0.59
All other nonoperating income (expense)	4.98	3.71	3.01	5.32	3.43	(0.10)	(0.06)	(0.32)	0.07	0.01
Income (loss) before income taxes	11.68	10.38	8.30	10.36	9.83	9.71	9.91	2.37	11.67	12.92
Provision for current and deferred domestic income taxes	1.22	1.09	0.69	0.99	1.18	0.45	0.53	0.37	0.53	0.49
Income (loss) after income taxes	10.46	9.29	7.60	9.37	8.65	9.26	9.39	2.00	11.13	12.43
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	18.07	16.08	12.84	14.90	14.98	51.91	47.56	11.45	53.76	62.72
After income taxes	16.19	14.38	11.77	13.48	13.18	49.49	45.04	9.67	51.31	60.33
Annual rate of profit on total assets:										
Before income taxes	7.54	6.71	5.37	6.17	6.19	24.33	23.79	5.73	27.36	31.84
After income taxes	6.76	6.00	4.92	5.58	5.45	23.19	22.53	4.84	26.11	30.62
	(based on succeeding table)									
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.28	1.29	1.26	1.26	1.26	2.17	2.27	2.25	2.32	2.27
Total cash, U.S. Government and other securities, to total current liabilities	0.29	0.29	0.29	0.27	0.28	0.62	0.66	0.66	0.67	0.66
Total stockholders' equity to total debt	1.38	1.39	1.41	1.39	1.38	1.55	1.86	1.80	1.88	1.92

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	34,802	32,773	30,065	29,585	31,436	55,369	56,403	58,468	54,530	56,236
Depreciation, depletion, and amortization of property, plant, and equipment	747	754	879	734	679	1,203	1,257	1,458	1,258	1,306
All other operating costs and expenses	30,249	28,417	27,683	26,016	27,372	49,392	50,399	54,400	49,454	50,537
Income (loss) from operations	3,806	3,602	1,503	2,836	3,386	4,773	4,746	2,610	3,818	4,394
Interest expense	190	193	234	195	195	421	398	427	410	426
All other nonoperating income (expense)	39	33	(22)	(32)	(42)	21	148	101	227	32
Income (loss) before income taxes	3,655	3,441	1,247	2,608	3,149	4,373	4,497	2,284	3,636	4,000
Provision for current and deferred domestic income taxes	208	165	169	112	168	439	465	236	270	316
Income (loss) after income taxes	3,447	3,277	1,078	2,496	2,981	3,934	4,032	2,048	3,365	3,684
Cash dividends charged to retained earnings this quarter	1,171	925	788	735	760	1,380	1,194	1,097	1,027	1,313
Net income retained in business	2,276	2,352	290	1,760	2,220	2,554	2,838	951	2,338	2,371
Retained earnings at beginning of quarter	24,531	24,230	20,743	23,897	23,160	47,823	50,882	48,284	45,592	46,542
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(412)	(121)	(770)	(198)	(649)	(299)	(586)	(283)	(517)	(619)
Retained earnings at end of quarter	26,394	26,460	20,263	25,459	24,731	50,078	53,133	48,952	47,413	48,294
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	2.15	2.30	2.92	2.48	2.16	2.17	2.23	2.49	2.31	2.32
All other operating costs and expenses	86.92	86.71	92.08	87.94	87.07	89.21	89.36	93.04	90.69	89.86
Income (loss) from operations	10.94	10.99	5.00	9.58	10.77	8.62	8.42	4.46	7.00	7.81
Interest expense	0.55	0.59	0.78	0.66	0.62	0.76	0.71	0.73	0.75	0.76
All other nonoperating income (expense)	0.11	0.10	(0.07)	(0.11)	(0.13)	0.04	0.26	0.17	0.42	0.06
Income (loss) before income taxes	10.50	10.50	4.15	8.81	10.02	7.90	7.97	3.91	6.67	7.11
Provision for current and deferred domestic income taxes	0.60	0.50	0.56	0.38	0.54	0.79	0.82	0.40	0.50	0.56
Income (loss) after income taxes	9.90	10.00	3.59	8.43	9.48	7.10	7.15	3.50	6.17	6.55
OPERATING RATIOS	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	40.52	39.30	15.86	30.30	35.60	24.09	23.88	11.80	19.17	21.49
After income taxes	38.21	37.42	13.72	29.00	33.69	21.67	21.41	10.59	17.75	19.80
Annual rate of profit on total assets:										
Before income taxes	21.82	21.08	8.16	16.16	19.56	13.53	13.49	6.61	10.70	11.87
After income taxes	20.57	20.07	7.06	15.46	18.52	12.17	12.09	5.93	9.90	10.94
BALANCE SHEET RATIOS	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	2.30	2.31	2.18	2.28	2.35	2.34	2.31	2.27	2.19	2.23
Total cash, U.S. Government and other securities, to total current liabilities	0.51	0.55	0.50	0.51	0.52	0.49	0.48	0.51	0.46	0.45
Total stockholders' equity to total debt	2.34	2.29	1.98	2.19	2.32	2.56	2.70	2.65	2.66	2.48

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				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2018	2018	2018	2019	2019	2018	2018	2018	2019	2019
ASSETS										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	8,818	9,480	8,351	8,491	8,293	13,603	14,478	16,587	14,870	14,486
Time deposits in the U.S., including negotiable certificates of deposit	581	564	616	658	569	948	816	1,019	1,368	788
Total cash on hand and in U.S. banks	9,399	10,044	8,967	9,148	8,862	14,551	15,294	17,607	16,238	15,274
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	918	933	675	873	798	2,791	2,807	2,414	2,449	2,515
Total cash, U.S. Government and other securities	10,317	10,977	9,642	10,021	9,660	17,342	18,101	20,020	18,687	17,789
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	17,103	16,774	14,622	15,791	15,878	28,745	30,790	30,159	30,946	30,999
Inventories	16,087	15,329	14,902	15,769	15,136	32,077	33,637	33,983	35,196	34,049
All other current assets	2,813	2,924	2,624	3,083	3,203	4,980	5,047	5,376	5,126	5,118
Total current assets	46,320	46,003	41,790	44,665	43,876	83,143	87,575	89,538	89,955	87,955
Property, plant, and equipment	55,541	52,992	50,272	52,126	50,887	88,324	88,011	93,683	92,781	93,615
Land and mineral rights	808	870	779	1,024	860	1,891	1,805	2,073	1,937	2,231
Less: Accumulated depreciation, depletion, and amortization	39,183	37,856	35,720	37,297	36,039	56,541	56,441	60,102	60,431	61,226
Net property, plant, and equipment	17,166	16,006	15,330	15,853	15,708	33,674	33,375	35,655	34,287	34,620
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,531	3,290	3,978	4,046	4,810	12,502	12,436	12,977	11,689	12,164
Total Assets	67,017	65,299	61,098	64,563	64,394	129,319	133,386	138,170	135,930	134,740
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,847	2,566	2,747	3,104	2,755	5,267	5,618	5,803	6,058	6,014
b. Other short-term loans, including commercial paper	1,021	1,306	1,289	973	682	478	824	747	1,537	1,764
Trade accounts and trade notes payable	8,676	8,095	7,075	7,759	7,277	14,793	15,571	16,326	16,080	15,374
Income taxes accrued, prior and current years, net of payments	141	307	152	186	187	335	407	326	384	454
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,693	1,709	1,911	1,613	1,798	2,903	3,106	2,862	3,304	3,314
b. Other long-term loans	792	1,001	1,236	943	978	1,329	1,147	1,637	1,449	1,208
All other current liabilities, including excise and sales taxes, and accrued expenses	4,982	4,896	4,761	4,972	5,023	10,375	11,212	11,798	12,195	11,333
Total current liabilities	20,151	19,881	19,171	19,550	18,700	35,478	37,885	39,499	41,008	39,460
Long-term debt, due in more than 1 year:										
a. Loans from banks	6,035	5,747	5,377	5,489	5,336	12,103	12,226	12,864	12,081	12,359
b. Other long-term loans	3,051	2,993	3,333	3,616	3,681	6,261	4,988	5,290	4,079	5,353
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,691	1,651	1,778	1,483	1,292	2,869	2,964	3,120	2,914	3,138
Total liabilities	30,929	30,272	29,660	30,138	29,009	56,712	58,064	60,773	60,082	60,310
Capital stock and other capital (less treasury stock)	9,695	8,566	11,175	8,966	10,655	22,530	22,189	28,445	28,434	26,136
Retained earnings	26,394	26,460	20,263	25,459	24,731	50,078	53,133	48,952	47,413	48,294
Stockholders' equity	36,089	35,027	31,438	34,425	35,385	72,608	75,322	77,397	75,848	74,430
Total Liabilities and Stockholders' Equity	67,017	65,299	61,098	64,563	64,394	129,319	133,386	138,170	135,930	134,740
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	26,169	26,122	22,619	25,115	25,177	47,665	49,690	50,039	48,946	48,495
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	15.39	16.81	15.78	15.52	15.00	13.41	13.57	14.49	13.75	13.20
Trade accounts and trade notes receivable	25.52	25.69	23.93	24.46	24.66	22.23	23.08	21.83	22.77	23.01
Inventories	24.00	23.47	24.39	24.42	23.50	24.80	25.22	24.60	25.89	25.27
Total current assets	69.12	70.45	68.40	69.18	68.14	64.29	65.66	64.80	66.18	65.28
Net property, plant, and equipment	25.61	24.51	25.09	24.55	24.39	26.04	25.02	25.81	25.22	25.69
Short-term debt, including current portion of long-term debt	9.48	10.08	11.76	10.27	9.65	7.71	8.02	8.00	9.08	9.13
Total current liabilities	30.07	30.45	31.38	30.28	29.04	27.43	28.40	28.59	30.17	29.29
Long-term debt	13.56	13.39	14.26	14.10	14.00	14.20	12.91	13.14	11.89	13.15
Total liabilities	46.15	46.36	48.54	46.68	45.05	43.85	43.53	43.98	44.20	44.76
Stockholders' equity	53.85	53.64	51.46	53.32	54.95	56.15	56.47	56.02	55.80	55.24

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	852,856	865,895	845,276	784,939	849,446	21,145	19,933	19,692	19,428	20,803
Depreciation, depletion, and amortization of property, plant, and equipment	26,044	26,799	27,665	27,158	27,160	375	323	396	368	392
All other operating costs and expenses	749,158	758,449	751,133	700,104	749,317	18,852	17,544	18,360	16,627	17,683
Income (loss) from operations	77,654	80,648	66,477	57,678	72,968	1,918	2,067	937	2,433	2,729
Interest expense	19,965	20,524	20,639	20,758	21,283	144	119	119	114	121
All other nonoperating income (expense)	33,603	30,304	8,511	40,874	28,732	8	(30)	(66)	(77)	(241)
Income (loss) before income taxes	91,292	90,428	54,350	77,794	80,417	1,782	1,918	753	2,242	2,366
Provision for current and deferred domestic income taxes	14,000	11,346	5,309	6,920	9,047	64	67	38	73	117
Income (loss) after income taxes	77,293	79,082	49,041	70,873	71,371	1,719	1,851	714	2,169	2,249
Cash dividends charged to retained earnings this quarter	44,801	42,705	42,764	37,614	47,181	680	522	443	606	482
Net income retained in business	32,491	36,377	6,276	33,259	24,190	1,039	1,328	271	1,563	1,767
Retained earnings at beginning of quarter	1,989,551	2,015,404	2,026,001	1,995,363	2,008,892	8,142	8,153	10,700	10,642	10,396
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(4,383)	(10,297)	(13,328)	(19,287)	(2,686)	(306)	(370)	(276)	(799)	(418)
Retained earnings at end of quarter	2,017,659	2,041,484	2,018,949	2,009,335	2,030,396	8,875	9,111	10,695	11,405	11,744
	(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	3.09	3.27	3.46	3.20	1.77	1.62	2.01	1.89	1.88
All other operating costs and expenses	87.84	87.59	88.86	89.19	88.21	89.16	88.01	93.23	85.58	85.00
Income (loss) from operations	9.11	9.31	7.86	7.35	8.59	9.07	10.37	4.76	12.52	13.12
Interest expense	2.34	2.37	2.44	2.64	2.51	0.68	0.60	0.60	0.59	0.58
All other nonoperating income (expense)	3.94	3.50	1.01	5.21	3.38	0.04	(0.15)	(0.33)	(0.40)	(1.16)
Income (loss) before income taxes	10.70	10.44	6.43	9.91	9.47	8.43	9.62	3.82	11.54	11.37
Provision for current and deferred domestic income taxes	1.64	1.31	0.63	0.88	1.06	0.30	0.34	0.19	0.37	0.56
Income (loss) after income taxes	9.06	9.13	5.80	9.03	8.40	8.13	9.28	3.63	11.17	10.81
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	15.33	14.93	9.04	12.89	13.23	51.67	55.46	20.84	57.54	59.51
After income taxes	12.98	13.05	8.16	11.74	11.74	49.82	53.53	19.78	55.68	56.57
Annual rate of profit on total assets:										
Before income taxes	6.47	6.32	3.82	5.42	5.56	22.45	24.91	9.81	28.40	29.25
After income taxes	5.48	5.53	3.45	4.94	4.93	21.64	24.04	9.31	27.48	27.80
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.19	1.23	1.18	1.18	1.19	1.83	1.88	2.02	2.19	2.16
Total cash, U.S. Government and other securities, to total current liabilities	0.21	0.24	0.23	0.21	0.24	0.54	0.54	0.62	0.67	0.65
Total stockholders' equity to total debt	1.25	1.27	1.28	1.28	1.28	1.36	1.53	1.58	1.68	1.75

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	125,417	146,725	153,421	138,691	161,578	5,307	5,300	5,542	5,592	5,698
Time deposits in the U.S., including negotiable certificates of deposit	17,332	15,847	15,148	14,530	16,882	506	203	224	294	384
Total cash on hand and in U.S. banks	142,748	162,572	168,569	153,221	178,460	5,814	5,504	5,767	5,885	6,081
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	49,834	60,396	57,090	51,768	56,036	315	361	376	568	407
Total cash, U.S. Government and other securities	192,582	222,968	225,658	204,989	234,495	6,129	5,864	6,143	6,454	6,488
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	363,664	376,270	356,259	360,289	369,894	7,415	7,340	7,094	7,378	7,768
Inventories	341,889	352,189	345,695	357,193	353,553	6,127	6,266	5,806	6,316	6,517
All other current assets	215,086	217,286	210,373	206,708	214,143	1,207	1,036	973	985	931
Total current assets	1,113,221	1,168,713	1,137,986	1,129,179	1,172,086	20,878	20,506	20,015	21,133	21,705
Property, plant, and equipment	1,950,390	1,974,139	1,995,490	2,021,779	2,050,040	31,651	31,217	31,585	32,658	32,483
Land and mineral rights	109,737	110,535	112,168	111,681	111,255	515	517	475	562	519
Less: Accumulated depreciation, depletion, and amortization	1,044,659	1,060,612	1,059,541	1,075,871	1,092,053	23,703	23,314	23,384	24,710	24,184
Net property, plant, and equipment	1,015,468	1,024,062	1,048,117	1,057,589	1,069,242	8,463	8,420	8,676	8,510	8,818
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,514,910	3,526,673	3,500,511	3,551,492	3,547,865	2,420	1,862	1,990	1,938	1,833
Total Assets	5,643,599	5,719,448	5,686,613	5,738,260	5,789,192	31,762	30,787	30,681	31,580	32,356
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	26,664	26,337	36,894	29,975	34,629	1,136	1,175	1,192	1,401	1,423
b. Other short-term loans, including commercial paper	157,204	148,222	137,192	141,659	149,234	356	366	347	475	566
Trade accounts and trade notes payable	300,114	307,604	309,540	304,793	311,281	4,321	4,509	4,223	4,389	4,342
Income taxes accrued, prior and current years, net of payments	9,654	10,775	8,855	11,920	7,129	61	93	53	37	63
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	20,507	19,061	20,479	25,062	26,296	1,048	1,119	1,114	960	830
b. Other long-term loans	84,883	79,165	84,849	83,855	80,025	1,566	956	997	686	763
All other current liabilities, including excise and sales taxes, and accrued expenses	337,799	356,910	365,346	357,959	377,224	2,893	2,703	1,992	1,687	2,056
Total current liabilities	936,824	948,073	963,156	955,222	985,818	11,380	10,921	9,918	9,636	10,042
Long-term debt, due in more than 1 year:										
a. Loans from banks	244,997	246,634	236,511	226,794	226,575	3,160	2,743	2,946	2,959	3,127
b. Other long-term loans	1,366,923	1,388,057	1,368,598	1,373,970	1,378,584	2,916	2,684	2,573	2,813	2,385
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	713,195	713,460	714,465	767,970	766,314	507	610	802	588	898
Total liabilities	3,261,939	3,296,224	3,282,729	3,323,957	3,357,292	17,963	16,958	16,238	15,996	16,453
Capital stock and other capital (less treasury stock)	364,000	381,740	384,935	404,969	401,504	4,924	4,718	3,747	4,179	4,158
Retained earnings	2,017,659	2,041,484	2,018,949	2,009,335	2,030,396	8,875	9,111	10,695	11,405	11,744
Stockholders' equity	2,381,659	2,423,224	2,403,884	2,414,303	2,431,900	13,799	13,829	14,443	15,584	15,902
Total Liabilities and Stockholders' Equity	5,643,599	5,719,448	5,686,613	5,738,260	5,789,192	31,762	30,787	30,681	31,580	32,356
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	176,396	220,641	174,830	173,957	186,268	9,498	9,585	10,097	11,497	11,662
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	3.41	3.90	3.97	3.57	4.05	19.30	19.05	20.02	20.44	20.05
Trade accounts and trade notes receivable	6.44	6.58	6.26	6.28	6.39	23.35	23.84	23.12	23.36	24.01
Inventories	6.06	6.16	6.08	6.22	6.11	19.29	20.35	18.92	20.00	20.14
Total current assets	19.73	20.43	20.01	19.68	20.25	65.73	66.61	65.24	66.92	67.08
Net property, plant, and equipment	17.99	17.90	18.43	18.43	18.47	26.65	27.35	28.28	26.95	27.25
Short-term debt, including current portion of long-term debt	5.13	4.77	4.91	4.89	5.01	12.93	11.74	11.90	11.15	11.07
Total current liabilities	16.60	16.58	16.94	16.65	17.03	35.83	35.47	32.33	30.51	31.04
Long-term debt	28.56	28.58	28.23	27.90	27.73	19.13	17.63	17.99	18.28	17.04
Total liabilities	57.80	57.63	57.73	57.93	57.99	56.56	55.08	52.93	50.65	50.85
Stockholders' equity	42.20	42.37	42.27	42.07	42.01	43.44	44.92	47.07	49.35	49.15

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	10,752	9,351	8,590	8,101	8,227	20,343	20,210	22,116	20,484	20,553
Depreciation, depletion, and amortization of property, plant, and equipment	245	228	273	212	200	461	491	545	496	501
All other operating costs and expenses	9,552	8,469	8,050	7,415	7,344	18,161	18,036	20,280	18,659	18,676
Income (loss) from operations	955	653	267	474	683	1,721	1,683	1,290	1,329	1,375
Interest expense	68	66	70	63	56	182	153	179	157	151
All other nonoperating income (expense)	3	22	(6)	(6)	8	(21)	158	111	79	91
Income (loss) before income taxes	889	610	191	405	635	1,517	1,688	1,222	1,252	1,316
Provision for current and deferred domestic income taxes	28	28	25	29	31	207	239	80	77	102
Income (loss) after income taxes	861	582	166	376	604	1,310	1,448	1,142	1,174	1,214
Cash dividends charged to retained earnings this quarter	297	222	237	150	160	506	382	281	247	410
Net income retained in business	564	360	(71)	225	444	804	1,066	860	928	804
Retained earnings at beginning of quarter	7,050	6,718	5,013	3,789	3,407	16,110	15,721	15,882	16,008	17,867
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(325)	(36)	(349)	44	(106)	(190)	(175)	(57)	(74)	(169)
Retained earnings at end of quarter	7,289	7,042	4,593	4,058	3,745	16,725	16,612	16,686	16,861	18,502
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	2.28	2.44	3.18	2.61	2.43	2.27	2.43	2.47	2.42	2.44
All other operating costs and expenses	88.84	90.57	93.72	91.54	89.27	89.27	89.24	91.70	91.09	90.87
Income (loss) from operations	8.88	6.99	3.11	5.85	8.30	8.46	8.33	5.83	6.49	6.69
Interest expense	0.63	0.70	0.81	0.78	0.68	0.90	0.76	0.81	0.77	0.73
All other nonoperating income (expense)	0.02	0.24	(0.07)	(0.08)	0.10	(0.10)	0.78	0.50	0.39	0.44
Income (loss) before income taxes	8.27	6.52	2.22	4.99	7.72	7.46	8.35	5.53	6.11	6.40
Provision for current and deferred domestic income taxes	0.26	0.30	0.29	0.36	0.38	1.02	1.18	0.36	0.38	0.50
Income (loss) after income taxes	8.01	6.22	1.93	4.64	7.34	6.44	7.17	5.16	5.73	5.91
OPERATING RATIOS	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	35.50	27.36	9.38	22.14	33.10	25.52	27.96	19.63	19.74	21.52
After income taxes	34.37	26.11	8.14	20.56	31.49	22.03	24.00	18.35	18.53	19.85
Annual rate of profit on total assets:										
Before income taxes	18.05	13.51	4.52	9.80	16.31	13.80	15.16	10.51	10.86	11.78
After income taxes	17.47	12.89	3.92	9.10	15.51	11.92	13.01	9.82	10.19	10.86
BALANCE SHEET RATIOS	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	2.13	2.09	1.94	1.81	1.94	2.17	2.11	1.98	2.03	2.00
Total cash, U.S. Government and other securities, to total current liabilities	0.42	0.49	0.43	0.38	0.41	0.41	0.38	0.39	0.35	0.36
Total stockholders' equity to total debt	1.93	1.68	1.56	1.30	1.65	2.11	2.23	2.20	2.36	2.27

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	2,007	2,328	1,990	1,670	1,801	3,935	4,035	4,703	4,074	3,853
Time deposits in the U.S., including negotiable certificates of deposit	203	134	121	105	58	177	101	138	155	194
Total cash on hand and in U.S. banks	2,210	2,461	2,112	1,775	1,858	4,112	4,136	4,841	4,229	4,047
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	241	247	159	306	181	813	775	596	755	791
Total cash, U.S. Government and other securities	2,451	2,708	2,271	2,081	2,039	4,926	4,910	5,438	4,984	4,838
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	4,674	4,261	3,633	3,724	3,710	8,978	9,420	9,649	10,235	9,979
Inventories	4,560	3,788	3,704	3,610	3,319	10,718	11,273	11,062	11,801	10,551
All other current assets	848	749	639	524	561	1,531	1,498	1,736	1,528	1,440
Total current assets	12,533	11,506	10,248	9,939	9,629	26,152	27,101	27,885	28,548	26,808
Property, plant, and equipment	18,906	17,216	15,256	15,505	13,727	33,888	33,376	35,122	35,690	35,318
Land and mineral rights	304	262	231	241	230	613	522	746	759	715
Less: Accumulated depreciation, depletion, and amortization	13,070	11,894	10,105	10,323	9,224	21,048	20,673	21,708	22,759	22,404
Net property, plant, and equipment	6,140	5,584	5,381	5,423	4,732	13,452	13,225	14,159	13,689	13,628
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,039	967	1,280	1,150	1,222	4,373	4,216	4,451	3,888	4,252
Total Assets	19,712	18,056	16,909	16,512	15,583	43,978	44,542	46,495	46,126	44,688
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	809	624	728	851	704	1,989	2,188	2,309	2,679	2,393
b. Other short-term loans, including commercial paper	138	170	195	287	187	197	315	354	296	523
Trade accounts and trade notes payable	2,827	2,361	2,162	2,300	2,044	5,371	5,222	6,200	5,921	5,534
Income taxes accrued, prior and current years, net of payments	32	51	(9)	29	14	138	174	97	129	188
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	570	517	511	533	582	1,194	1,190	1,222	1,268	1,333
b. Other long-term loans	301	647	622	551	399	622	639	864	659	513
All other current liabilities, including excise and sales taxes, and accrued expenses	1,206	1,132	1,080	929	1,036	2,520	3,129	3,033	3,138	2,908
Total current liabilities	5,883	5,501	5,289	5,480	4,966	12,031	12,857	14,079	14,091	13,392
Long-term debt, due in more than 1 year:										
a. Loans from banks	2,032	2,064	1,937	2,016	1,597	4,728	4,818	4,985	4,491	4,235
b. Other long-term loans	1,338	1,295	1,217	1,396	1,187	2,543	1,695	1,584	1,333	1,776
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	438	278	317	312	157	893	1,033	951	851	829
Total liabilities	9,691	9,139	8,760	9,204	7,908	20,196	20,402	21,599	20,766	20,232
Capital stock and other capital (less treasury stock)	2,733	1,875	3,556	3,249	3,930	7,058	7,528	8,210	8,498	5,954
Retained earnings	7,289	7,042	4,593	4,058	3,745	16,725	16,612	16,686	16,861	18,502
Stockholders' equity	10,021	8,917	8,150	7,308	7,675	23,782	24,140	24,896	25,360	24,456
Total Liabilities and Stockholders' Equity	19,712	18,056	16,909	16,512	15,583	43,978	44,542	46,495	46,126	44,688
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	6,650	6,005	4,959	4,459	4,662	14,121	14,245	13,806	14,457	13,416
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	12.43	15.00	13.43	12.60	13.08	11.20	11.02	11.70	10.81	10.83
Trade accounts and trade notes receivable	23.71	23.60	21.49	22.55	23.81	20.41	21.15	20.75	22.19	22.33
Inventories	23.13	20.98	21.91	21.86	21.30	24.37	25.31	23.79	25.58	23.61
Total current assets	63.58	63.72	60.60	60.19	61.79	59.47	60.84	59.97	61.89	59.99
Net property, plant, and equipment	31.15	30.92	31.83	32.84	30.37	30.59	29.69	30.45	29.68	30.50
Short-term debt, including current portion of long-term debt	9.22	10.84	12.16	13.46	12.02	9.10	9.72	10.21	10.63	10.66
Total current liabilities	29.84	30.47	31.28	33.19	31.87	27.36	28.86	30.28	30.55	29.97
Long-term debt	17.10	18.60	18.65	20.66	17.87	16.53	14.62	14.13	12.63	13.45
Total liabilities	49.16	50.61	51.80	55.74	50.75	45.92	45.80	46.45	45.02	45.27
Stockholders' equity	50.84	49.39	48.20	44.26	49.25	54.08	54.20	53.55	54.98	54.73

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	916,100	917,786	942,995	884,036	928,855	45,717	44,625	44,545	42,596	47,391
Depreciation, depletion, and amortization of property, plant, and equipment	24,601	24,892	26,265	25,576	26,029	987	803	1,149	812	822
All other operating costs and expenses	813,554	817,081	850,168	793,413	822,302	39,645	39,076	42,132	36,663	40,090
Income (loss) from operations	77,946	75,813	66,563	65,048	80,524	5,084	4,745	1,264	5,121	6,478
Interest expense	17,019	16,873	17,807	17,773	18,235	296	255	356	244	281
All other nonoperating income (expense)	54,442	35,851	45,303	47,844	32,186	(77)	(7)	(139)	119	248
Income (loss) before income taxes	115,368	94,791	94,059	95,119	94,476	4,711	4,483	770	4,995	6,445
Provision for current and deferred domestic income taxes	7,582	8,180	7,118	9,576	11,980	239	272	197	258	220
Income (loss) after income taxes	107,786	86,611	86,942	85,543	82,495	4,473	4,211	572	4,737	6,225
Cash dividends charged to retained earnings this quarter	36,967	35,494	35,886	34,508	34,683	1,942	1,359	1,164	1,539	1,641
Net income retained in business	70,819	51,117	51,055	51,035	47,812	2,531	2,852	(592)	3,198	4,584
Retained earnings at beginning of quarter	1,330,765	1,383,651	1,360,680	1,391,564	1,387,946	26,614	30,337	33,122	29,072	28,752
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(34,576)	(57,663)	(19,631)	(59,097)	(32,295)	(867)	(715)	(1,073)	(1,545)	(1,450)
Retained earnings at end of quarter	1,367,008	1,377,105	1,392,105	1,383,502	1,403,462	28,278	32,474	31,457	30,726	31,886
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.69	2.71	2.79	2.89	2.80	2.16	1.80	2.58	1.91	1.73
All other operating costs and expenses	88.81	89.03	90.16	89.75	88.53	86.72	87.57	94.58	86.07	84.60
Income (loss) from operations	8.51	8.26	7.06	7.36	8.67	11.12	10.63	2.84	12.02	13.67
Interest expense	1.86	1.84	1.89	2.01	1.96	0.65	0.57	0.80	0.57	0.59
All other nonoperating income (expense)	5.94	3.91	4.80	5.41	3.47	(0.17)	(0.01)	(0.31)	0.28	0.52
Income (loss) before income taxes	12.59	10.33	9.97	10.76	10.17	10.31	10.05	1.73	11.73	13.60
Provision for current and deferred domestic income taxes	0.83	0.89	0.75	1.08	1.29	0.52	0.61	0.44	0.61	0.46
Income (loss) after income taxes	11.77	9.44	9.22	9.68	8.88	9.78	9.44	1.28	11.12	13.14
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	21.05	17.35	16.96	17.09	16.89	52.00	44.83	7.94	52.23	63.99
After income taxes	19.67	15.85	15.68	15.37	14.75	49.36	42.11	5.91	49.53	61.81
Annual rate of profit on total assets:										
Before income taxes	8.69	7.12	7.00	6.95	6.86	25.12	23.33	4.07	26.93	32.91
After income taxes	8.11	6.51	6.47	6.25	5.99	23.85	21.92	3.03	25.53	31.79
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.36	1.33	1.32	1.31	1.31	2.33	2.46	2.35	2.37	2.31
Total cash, U.S. Government and other securities, to total current liabilities	0.36	0.33	0.33	0.30	0.31	0.66	0.72	0.68	0.67	0.66
Total stockholders' equity to total debt	1.55	1.55	1.58	1.52	1.52	1.64	2.00	1.91	1.97	1.99

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	208,556	215,093	213,515	205,134	211,287	13,836	14,600	13,911	13,578	14,831
Time deposits in the U.S., including negotiable certificates of deposit	23,844	26,160	26,899	29,268	27,794	779	831	697	744	687
Total cash on hand and in U.S. banks	232,400	241,253	240,414	234,402	239,081	14,614	15,431	14,608	14,322	15,518
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	193,960	161,286	161,385	146,241	154,173	764	674	1,004	755	684
Total cash, U.S. Government and other securities	426,360	402,540	401,799	380,643	393,254	15,379	16,106	15,612	15,077	16,202
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	436,055	451,649	435,203	459,921	469,551	18,936	19,118	18,071	18,794	19,870
Inventories	513,996	526,002	522,293	543,926	550,864	16,453	16,539	16,310	16,049	16,667
All other current assets	234,584	248,183	253,022	258,981	258,159	3,207	3,617	3,641	3,567	3,738
Total current assets	1,610,995	1,628,374	1,612,317	1,643,471	1,671,828	53,975	55,380	53,634	53,487	56,476
Property, plant, and equipment	1,586,845	1,611,421	1,633,911	1,651,509	1,672,365	73,525	74,326	78,271	73,633	75,711
Land and mineral rights	86,631	86,990	87,593	86,936	87,577	1,028	1,008	1,014	1,022	856
Less: Accumulated depreciation, depletion, and amortization	969,851	984,402	999,569	1,006,601	1,016,270	57,171	57,627	61,156	57,308	58,306
Net property, plant, and equipment	703,625	714,009	721,935	731,844	743,671	17,382	17,706	18,130	17,347	18,261
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	2,998,454	2,983,330	3,039,734	3,099,000	3,090,131	3,658	3,764	3,821	3,376	3,600
Total Assets	5,313,074	5,325,713	5,373,987	5,474,314	5,505,630	75,015	76,850	75,585	74,210	78,338
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	42,868	40,815	38,237	39,929	42,236	2,988	2,480	2,811	2,648	2,837
b. Other short-term loans, including commercial paper	63,671	62,531	62,613	64,329	59,322	1,011	1,299	1,291	1,402	1,259
Trade accounts and trade notes payable	359,875	376,518	370,372	376,591	380,797	8,802	9,045	8,382	8,606	8,911
Income taxes accrued, prior and current years, net of payments	13,100	15,167	16,133	19,155	16,790	200	255	222	174	149
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	27,938	27,123	24,592	30,078	29,913	2,562	2,066	2,291	2,232	2,239
b. Other long-term loans	65,202	67,985	67,304	68,940	78,590	1,516	1,491	1,627	1,252	1,823
All other current liabilities, including excise and sales taxes, and accrued expenses	610,728	630,709	646,134	654,849	666,696	6,079	5,887	6,197	6,279	7,211
Total current liabilities	1,183,382	1,220,847	1,225,384	1,253,871	1,274,344	23,158	22,524	22,820	22,593	24,429
Long-term debt, due in more than 1 year:										
a. Loans from banks	306,376	305,332	310,142	315,586	320,380	6,883	6,999	7,164	6,914	7,161
b. Other long-term loans	906,662	905,610	900,498	942,844	945,837	7,101	5,624	5,124	4,961	4,903
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	724,884	708,654	720,035	735,673	728,069	1,631	1,699	1,722	1,483	1,557
Total liabilities	3,121,305	3,140,443	3,156,058	3,247,974	3,268,630	38,773	36,846	36,830	35,951	38,049
Capital stock and other capital (less treasury stock)	824,761	808,165	825,824	842,839	833,538	7,964	7,530	7,297	7,533	8,403
Retained earnings	1,367,008	1,377,105	1,392,105	1,383,502	1,403,462	28,278	32,474	31,457	30,726	31,886
Stockholders' equity	2,191,769	2,185,270	2,217,928	2,226,341	2,237,000	36,242	40,004	38,754	38,259	40,288
Total Liabilities and Stockholders' Equity	5,313,074	5,325,713	5,373,987	5,474,314	5,505,630	75,015	76,850	75,585	74,210	78,338
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	427,613	407,527	386,933	389,601	397,484	30,817	32,857	30,814	30,894	32,047
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	8.02	7.56	7.48	6.95	7.14	20.50	20.96	20.65	20.32	20.68
Trade accounts and trade notes receivable	8.21	8.48	8.10	8.40	8.53	25.24	24.88	23.91	25.32	25.36
Inventories	9.67	9.88	9.72	9.94	10.01	21.93	21.52	21.58	21.63	21.28
Total current assets	30.32	30.58	30.00	30.02	30.37	71.95	72.06	70.96	72.08	72.09
Net property, plant, and equipment	13.24	13.41	13.43	13.37	13.51	23.17	23.04	23.99	23.38	23.31
Short-term debt, including current portion of long-term debt	3.76	3.73	3.59	3.71	3.82	10.77	9.55	10.61	10.15	10.41
Total current liabilities	22.27	22.92	22.80	22.90	23.15	30.87	29.31	30.19	30.45	31.18
Long-term debt	22.83	22.74	22.53	22.99	23.00	18.64	16.43	16.26	16.00	15.40
Total liabilities	58.75	58.97	58.73	59.33	59.37	51.69	47.94	48.73	48.45	48.57
Stockholders' equity	41.25	41.03	41.27	40.67	40.63	48.31	52.06	51.27	51.55	51.43

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	24,050	23,422	21,475	21,485	23,210	35,025	36,193	36,352	34,046	35,684
Depreciation, depletion, and amortization of property, plant, and equipment	502	526	606	522	479	742	766	912	762	805
All other operating costs and expenses	20,696	19,947	19,633	18,601	20,028	31,231	32,362	34,119	30,794	31,861
Income (loss) from operations	2,851	2,948	1,236	2,362	2,703	3,052	3,064	1,320	2,489	3,018
Interest expense	122	127	164	133	138	238	245	248	253	275
All other nonoperating income (expense)	37	10	(16)	(26)	(50)	42	(9)	(10)	148	(60)
Income (loss) before income taxes	2,766	2,831	1,056	2,203	2,514	2,856	2,809	1,062	2,384	2,684
Provision for current and deferred domestic income taxes	180	137	143	84	137	232	225	156	193	214
Income (loss) after income taxes	2,586	2,695	912	2,120	2,377	2,624	2,584	906	2,191	2,470
Cash dividends charged to retained earnings this quarter	874	703	551	585	600	874	812	816	780	903
Net income retained in business	1,712	1,992	361	1,535	1,776	1,750	1,772	90	1,411	1,567
Retained earnings at beginning of quarter	17,481	17,512	15,730	20,108	19,753	31,713	35,161	32,402	29,585	28,676
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(88)	(85)	(421)	(242)	(544)	(109)	(411)	(226)	(443)	(450)
Retained earnings at end of quarter	19,105	19,418	15,670	21,401	20,986	33,354	36,521	32,266	30,552	29,792
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	2.09	2.25	2.82	2.43	2.07	2.12	2.12	2.51	2.24	2.25
All other operating costs and expenses	86.06	85.17	91.42	86.58	86.29	89.17	89.42	93.86	90.45	89.29
Income (loss) from operations	11.86	12.59	5.75	10.99	11.64	8.71	8.47	3.63	7.31	8.46
Interest expense	0.51	0.54	0.76	0.62	0.60	0.68	0.68	0.68	0.74	0.77
All other nonoperating income (expense)	0.15	0.04	(0.07)	(0.12)	(0.22)	0.12	(0.03)	(0.03)	0.43	(0.17)
Income (loss) before income taxes	11.50	12.09	4.92	10.26	10.83	8.15	7.76	2.92	7.00	7.52
Provision for current and deferred domestic income taxes	0.75	0.58	0.67	0.39	0.59	0.66	0.62	0.43	0.57	0.60
Income (loss) after income taxes	10.75	11.51	4.25	9.87	10.24	7.49	7.14	2.49	6.44	6.92
OPERATING RATIOS	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	42.44	43.38	18.13	32.50	36.29	23.40	21.95	8.09	18.89	21.48
After income taxes	39.68	41.28	15.67	31.27	34.31	21.50	20.19	6.91	17.36	19.77
Annual rate of profit on total assets:										
Before income taxes	23.39	23.97	9.56	18.34	20.60	13.39	12.65	4.63	10.62	11.92
After income taxes	21.87	22.82	8.26	17.65	19.48	12.30	11.63	3.95	9.76	10.97
BALANCE SHEET RATIOS	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	2.37	2.40	2.27	2.47	2.49	2.43	2.42	2.43	2.28	2.35
Total cash, U.S. Government and other securities, to total current liabilities	0.55	0.58	0.53	0.56	0.55	0.53	0.53	0.57	0.51	0.50
Total stockholders' equity to total debt	2.54	2.61	2.18	2.68	2.62	2.86	3.00	2.94	2.84	2.60

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	6,811	7,152	6,361	6,821	6,492	9,668	10,443	11,884	10,796	10,633
Time deposits in the U.S., including negotiable certificates of deposit	377	430	495	553	511	771	715	881	1,213	594
Total cash on hand and in U.S. banks	7,189	7,582	6,856	7,374	7,004	10,439	11,158	12,765	12,009	11,228
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	677	686	515	567	618	1,978	2,033	1,817	1,694	1,723
Total cash, U.S. Government and other securities	7,866	8,268	7,371	7,940	7,621	12,417	13,191	14,582	13,703	12,951
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	12,429	12,513	10,989	12,067	12,167	19,767	21,370	20,510	20,711	21,020
Inventories	11,527	11,540	11,198	12,159	11,817	21,359	22,364	22,921	23,395	23,499
All other current assets	1,966	2,176	1,985	2,560	2,642	3,449	3,549	3,640	3,597	3,678
Total current assets	33,787	34,497	31,542	34,726	34,248	56,991	60,474	61,653	61,406	61,147
Property, plant, and equipment	36,634	35,776	35,016	36,621	37,161	54,436	54,634	58,562	57,092	58,298
Land and mineral rights	504	608	548	783	630	1,278	1,283	1,328	1,178	1,516
Less: Accumulated depreciation, depletion, and amortization	26,113	25,962	25,615	26,974	26,815	35,493	35,767	38,394	37,672	38,822
Net property, plant, and equipment	11,026	10,422	9,949	10,430	10,976	20,222	20,149	21,496	20,597	20,992
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	2,492	2,323	2,697	2,896	3,588	8,129	8,220	8,526	7,801	7,912
Total Assets	47,305	47,243	44,189	48,051	48,811	85,342	88,844	91,675	89,804	90,051
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,038	1,943	2,018	2,253	2,051	3,277	3,430	3,494	3,379	3,620
b. Other short-term loans, including commercial paper	883	1,136	1,094	686	495	281	510	393	1,241	1,241
Trade accounts and trade notes payable	5,848	5,734	4,913	5,459	5,232	9,422	10,349	10,126	10,159	9,840
Income taxes accrued, prior and current years, net of payments	108	257	162	158	173	196	233	229	255	266
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,123	1,191	1,400	1,080	1,216	1,710	1,916	1,640	2,036	1,981
b. Other long-term loans	490	355	614	392	579	707	508	773	790	695
All other current liabilities, including excise and sales taxes, and accrued expenses	3,776	3,764	3,681	4,043	3,987	7,854	8,083	8,765	9,057	8,425
Total current liabilities	14,268	14,380	13,882	14,070	13,733	23,447	25,029	25,420	26,917	26,068
Long-term debt, due in more than 1 year:										
a. Loans from banks	4,003	3,684	3,440	3,473	3,739	7,375	7,409	7,879	7,590	8,124
b. Other long-term loans	1,713	1,698	2,117	2,220	2,494	3,718	3,294	3,706	2,746	3,576
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,253	1,372	1,461	1,171	1,135	1,976	1,930	2,168	2,063	2,309
Total liabilities	21,238	21,134	20,900	20,934	21,101	36,516	37,661	39,173	39,316	40,077
Capital stock and other capital (less treasury stock)	6,962	6,691	7,619	5,716	6,724	15,472	14,661	20,235	19,936	20,182
Retained earnings	19,105	19,418	15,670	21,401	20,986	33,354	36,521	32,266	30,552	29,792
Stockholders' equity	26,067	26,109	23,289	27,117	27,710	48,826	51,182	52,501	50,488	49,974
Total Liabilities and Stockholders' Equity	47,305	47,243	44,189	48,051	48,811	85,342	88,844	91,675	89,804	90,051
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	19,519	20,118	17,660	20,656	20,514	33,544	35,445	36,233	34,489	35,079
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	16.63	17.50	16.68	16.52	15.61	14.55	14.85	15.91	15.26	14.38
Trade accounts and trade notes receivable	26.27	26.49	24.87	25.11	24.93	23.16	24.05	22.37	23.06	23.34
Inventories	24.37	24.43	25.34	25.30	24.21	25.03	25.17	25.00	26.05	26.09
Total current assets	71.42	73.02	71.38	72.27	70.16	66.78	68.07	67.25	68.38	67.90
Net property, plant, and equipment	23.31	22.06	22.51	21.71	22.49	23.69	22.68	23.45	22.94	23.31
Short-term debt, including current portion of long-term debt	9.59	9.79	11.60	9.18	8.89	7.00	7.16	6.87	8.29	8.37
Total current liabilities	30.16	30.44	31.42	29.28	28.14	27.47	28.17	27.73	29.97	28.95
Long-term debt	12.08	11.39	12.57	11.85	12.77	13.00	12.05	12.64	11.51	12.99
Total liabilities	44.90	44.73	47.30	43.57	43.23	42.79	42.39	42.73	43.78	44.50
Stockholders' equity	55.10	55.27	52.70	56.43	56.77	57.21	57.61	57.27	56.22	55.50

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	146,707	150,361	152,642	146,501	149,062
Depreciation, depletion, and amortization of property, plant, and equipment	3,706	3,703	3,713	3,744	3,704
All other operating costs and expenses	131,513	135,767	138,220	133,275	134,180
Income (loss) from operations	11,487	10,891	10,708	9,482	11,178
Interest expense	2,581	2,888	2,840	2,833	2,807
Dividend income	119	66	107	36	68
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(314)	(60)	(542)	100	(288)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2,864)	(329)	(13,510)	(192)	(289)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	2,363	2,896	412	466	3,439
Income (loss) before income taxes	8,211	10,576	(5,665)	7,059	11,300
Provision for current and deferred domestic income taxes:					
a. Federal	1,412	1,629	(454)	193	1,143
b. Other	139	129	126	129	143
Income (loss) after income taxes	6,659	8,818	(5,338)	6,738	10,013
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	6,659	8,818	(5,338)	6,738	10,013
Cash dividends charged to retained earnings in this quarter	4,455	4,131	4,377	2,843	3,765
Net income retained in business	2,204	4,688	(9,715)	3,895	6,249
Retained earnings at beginning of quarter	248,770	248,395	253,564	243,438	245,112
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(400)	(145)	(198)	(565)	(843)
Retained earnings at end of quarter	250,574	252,938	243,652	246,768	250,518
	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	2.53	2.46	2.43	2.56	2.48
All other operating costs and expenses	89.64	90.29	90.55	90.97	90.02
Income (loss) from operations	7.83	7.24	7.02	6.47	7.50
Interest expense	1.76	1.92	1.86	1.93	1.88
Dividend income	0.08	0.04	0.07	0.02	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.21)	(0.04)	(0.36)	0.07	(0.19)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.95)	(0.22)	(8.85)	(0.13)	(0.19)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.61	1.93	0.27	0.32	2.31
Income (loss) before income taxes	5.60	7.03	(3.71)	4.82	7.58
Provision for current and deferred domestic income taxes	1.06	1.17	(0.21)	0.22	0.86
Income (loss) after income taxes	4.54	5.86	(3.50)	4.60	6.72
	OPERATING RATIOS				
	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	8.91	11.59	(6.40)	7.89	12.39
After income taxes	7.23	9.66	(6.03)	7.53	10.98
Annual rate of profit on total assets:					
Before income taxes	3.96	5.02	(2.73)	3.41	5.38
After income taxes	3.21	4.18	(2.57)	3.25	4.77

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
Cash and demand deposits in the U.S.	13,668	21,284	20,859	18,302	22,151
Time deposits in the U.S., including negotiable certificates of deposit	3,145	2,444	2,741	1,568	3,487
Cash and deposits outside the U.S.	775	627	741	609	456
Total cash on hand and in banks	17,588	24,354	24,341	20,478	26,094
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	694	409	400	395	514
b. Other, due in 1 year or less	1,484	1,680	1,584	1,643	1,540
Commercial and finance company paper of U.S. issuers	35	170	146	183	127
State and local government securities, due in 1 year or less	77	65	86	39	39
Foreign securities, due in 1 year or less	302	305	205	261	244
Other short-term financial investments	951	1,612	536	660	837
Total cash, U.S. Government and other securities	21,129	28,595	27,298	23,659	29,394
Trade receivables from the U.S. Government	74	110	136	127	268
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	54,006	55,602	55,008	55,739	56,538
Total receivables	54,080	55,712	55,143	55,866	56,807
Inventories	64,202	65,455	65,857	65,093	65,145
All other current assets	33,538	33,771	34,054	35,177	32,668
Total current assets	172,949	183,533	182,353	179,796	184,013
Property, plant, and equipment	256,398	261,356	263,583	266,383	269,276
Land and mineral rights	6,849	6,890	7,292	7,438	7,450
Less: Accumulated depreciation, depletion, and amortization	141,296	144,244	144,376	146,020	146,716
Net property, plant, and equipment	121,951	124,002	126,499	127,801	130,010
U.S. Treasury and Federal agency securities, due in more than 1 year	162	125	86	78	62
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	533,796	535,872	520,936	520,693	525,559
Total Assets	828,858	843,532	829,873	828,368	839,644
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,889	5,567	5,673	7,280	7,028
b. Commercial paper	16,634	24,840	21,338	22,429	21,669
c. Other short-term loans	1,121	1,142	955	875	985
Advances and prepayments by the U.S. Government	10	12	10	0	9
Trade accounts and trade notes payable	49,434	50,321	51,392	50,532	52,417
Income taxes accrued, prior and current years, net of payments:					
a. Federal	199	658	337	285	94
b. Other	49	88	33	50	6
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	4,984	3,893	4,200	4,257	5,033
b. Bonds and debentures	6,905	5,015	9,159	8,406	10,159
c. Other long-term loans	915	863	3,084	3,249	3,049
All other current liabilities, including excise and sales taxes, and accrued expenses	30,282	32,146	32,797	31,137	33,239
Total current liabilities	116,421	124,546	128,977	128,499	133,687
Long-term debt, due in more than 1 year:					
a. Loans from banks	50,272	47,908	44,534	44,526	44,313
b. Bonds and debentures	132,934	140,278	144,953	140,786	137,353
c. Other long-term loans	61,356	64,000	57,147	54,348	57,386
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	99,309	101,756	99,957	102,164	102,228
Total liabilities	460,292	478,489	475,567	470,323	474,967
Capital stock and other capital	201,695	196,350	195,250	196,964	200,212
Retained earnings	250,574	252,938	243,652	246,768	250,518
Cumulative foreign currency translation adjustment	(6,527)	(7,264)	(7,548)	(15,878)	(16,738)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(18,615)	(18,016)	(18,869)	(10,871)	(10,427)
Less: Treasury stock at cost	58,561	58,965	58,178	58,938	58,888
Stockholders' equity	368,566	365,043	354,307	358,045	364,677
Total Liabilities and Stockholders' Equity	828,858	843,532	829,873	828,368	839,644
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	56,528	58,987	53,376	51,296	50,326

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	46,766	49,913	48,761	45,010	51,281
Depreciation, depletion, and amortization of property, plant, and equipment	1,217	1,232	1,305	1,297	1,346
All other operating costs and expenses	35,134	37,712	38,085	34,505	38,726
Income (loss) from operations	10,415	10,969	9,372	9,208	11,209
Interest expense	1,881	1,956	2,062	1,995	2,143
Dividend income	16	6	8	8	19
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	506	541	155	298	(186)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(265)	(52)	(749)	(1,047)	(410)
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	5,200	4,615	6,320	4,981	4,654
Income (loss) before income taxes	13,991	14,123	13,044	11,453	13,141
Provision for current and deferred domestic income taxes:					
a. Federal	2,231	1,745	(403)	1,336	1,719
b. Other	393	79	277	410	143
Income (loss) after income taxes	11,367	12,298	13,170	9,707	11,279
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	11,367	12,298	13,170	9,707	11,279
Cash dividends charged to retained earnings in this quarter	6,778	7,424	6,665	6,459	6,422
Net income retained in business	4,589	4,874	6,505	3,248	4,857
Retained earnings at beginning of quarter	209,057	215,168	219,794	226,574	230,589
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	2,117	(286)	916	211	(381)
Retained earnings at end of quarter	215,763	219,756	227,215	230,033	235,065
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.60	2.47	2.68	2.88	2.63
All other operating costs and expenses	75.13	75.56	78.10	76.66	75.52
Income (loss) from operations	22.27	21.98	19.22	20.46	21.86
Interest expense	4.02	3.92	4.23	4.43	4.18
Dividend income	0.04	0.01	0.02	0.02	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.08	1.08	0.32	0.66	(0.36)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.57)	(0.10)	(1.54)	(2.33)	(0.80)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	11.12	9.25	12.96	11.07	9.07
Income (loss) before income taxes	29.92	28.30	26.75	25.44	25.63
Provision for current and deferred domestic income taxes	5.61	3.66	(0.26)	3.88	3.63
Income (loss) after income taxes	24.31	24.64	27.01	21.57	22.00
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	25.40	23.10	21.24	17.98	20.44
After income taxes	20.64	20.12	21.44	15.24	17.55
Annual rate of profit on total assets:					
Before income taxes	9.34	8.87	8.04	6.90	7.88
After income taxes	7.59	7.73	8.12	5.85	6.76

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	5,217	5,688	7,078	6,891	7,467
Time deposits in the U.S., including negotiable certificates of deposit	1,208	2,092	721	2,681	1,149
Cash and deposits outside the U.S.	114	628	52	64	56
Total cash on hand and in banks	6,539	8,408	7,852	9,637	8,671
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	0
b. Other, due in 1 year or less	22	37	14	54	53
Commercial and finance company paper of U.S. issuers	2	2	2	139	138
State and local government securities, due in 1 year or less	126	129	195	197	201
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	1,362	5,976	5,463	2,337	1,046
Total cash, U.S. Government and other securities	8,051	14,552	13,527	12,363	10,110
Trade receivables from the U.S. Government	1	0	0	29	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	15,091	16,049	15,468	15,778	16,659
Total receivables	15,092	16,049	15,468	15,807	16,659
Inventories	23,816	24,525	25,022	25,353	25,505
All other current assets	15,256	18,356	16,335	17,921	25,313
Total current assets	62,215	73,483	70,352	71,444	77,587
Property, plant, and equipment	86,056	89,610	90,496	89,182	90,956
Land and mineral rights	3,395	3,436	3,804	3,724	3,500
Less: Accumulated depreciation, depletion, and amortization	46,455	48,236	48,856	47,940	49,305
Net property, plant, and equipment	42,996	44,810	45,444	44,966	45,151
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.	493,851	518,275	532,939	547,487	544,624
Total Assets	599,062	636,568	648,735	663,897	667,362
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,016	1,237	14,006	1,183	1,072
b. Commercial paper	14,826	15,053	14,991	13,810	13,975
c. Other short-term loans	7,200	147	190	149	682
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	17,398	20,187	20,847	20,940	24,070
Income taxes accrued, prior and current years, net of payments:					
a. Federal	544	884	1,108	2,233	735
b. Other	487	533	558	709	545
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,148	931	916	823	861
b. Bonds and debentures	10,783	14,050	12,365	10,598	10,666
c. Other long-term loans	276	316	329	545	345
All other current liabilities, including excise and sales taxes, and accrued expenses	25,800	30,275	30,264	31,536	32,115
Total current liabilities	79,477	83,613	95,574	82,527	85,066
Long-term debt, due in more than 1 year:					
a. Loans from banks	7,094	9,861	11,009	10,519	10,477
b. Bonds and debentures	128,820	132,296	132,279	160,721	158,618
c. Other long-term loans	87,817	87,984	88,307	71,005	69,576
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	75,524	78,309	75,901	84,267	86,492
Total liabilities	378,732	392,062	403,070	409,039	410,230
Capital stock and other capital	170,413	191,626	189,651	190,185	190,184
Retained earnings	215,763	219,756	227,215	230,033	235,065
Cumulative foreign currency translation adjustment	(22,842)	(23,632)	(24,752)	(23,972)	(24,841)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(14,622)	(13,587)	(16,848)	(10,397)	(11,404)
Less: Treasury stock at cost	128,383	129,657	129,602	130,990	131,872
Stockholders' equity	220,330	244,506	245,665	254,858	257,133
Total Liabilities and Stockholders' Equity	599,062	636,568	648,735	663,897	667,362
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	(17,262)	(10,130)	(25,222)	(11,084)	(7,478)

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	8,542	8,223	7,407	7,045	8,402
Depreciation, depletion, and amortization of property, plant, and equipment	250	254	252	250	261
All other operating costs and expenses	7,732	7,499	6,852	6,673	7,643
Income (loss) from operations	560	469	302	121	497
Interest expense	107	132	162	158	160
Dividend income	18	8	8	4	11
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(28)	3	(27)	(1)	(11)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(132)	17	(15)	1	(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	252	151	167	198	253
Income (loss) before income taxes	563	516	274	165	585
Provision for current and deferred domestic income taxes:					
a. Federal	140	65	51	42	102
b. Other	21	15	18	13	14
Income (loss) after income taxes	402	435	205	110	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	402	435	205	110	469
Cash dividends charged to retained earnings in this quarter	418	134	114	57	73
Net income retained in business	(16)	301	91	53	396
Retained earnings at beginning of quarter	13,275	13,319	13,996	14,760	15,440
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(74)	6	(33)	(202)	0
Retained earnings at end of quarter	13,185	13,626	14,053	14,612	15,835
	(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	3.09	3.41	3.55	3.11
All other operating costs and expenses	90.52	91.20	92.51	94.72	90.97
Income (loss) from operations	6.56	5.71	4.08	1.72	5.92
Interest expense	1.26	1.61	2.19	2.24	1.90
Dividend income	0.21	0.10	0.11	0.06	0.13
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.32)	0.04	(0.36)	(0.02)	(0.13)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.54)	0.20	(0.20)	0.02	(0.06)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.95	1.83	2.25	2.80	3.02
Income (loss) before income taxes	6.59	6.27	3.69	2.34	6.97
Provision for current and deferred domestic income taxes	1.89	0.98	0.93	0.78	1.38
Income (loss) after income taxes	4.70	5.29	2.76	1.56	5.59
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	10.42	9.04	4.82	2.78	9.38
After income taxes	7.44	7.63	3.60	1.86	7.52
Annual rate of profit on total assets:					
Before income taxes	5.89	5.07	2.71	1.57	5.47
After income taxes	4.20	4.28	2.03	1.04	4.39

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	516	654	611	558	639
Time deposits in the U.S., including negotiable certificates of deposit	3	5	4	37	40
Cash and deposits outside the U.S.	4	4	2	2	2
Total cash on hand and in banks	522	664	618	598	681
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	40	62	70	50	95
b. Other, due in 1 year or less	0	0	0	0	0
Commercial and finance company paper of U.S. issuers	1	1	1	21	25
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	894	1,947	1,957	1,954	1,908
Total cash, U.S. Government and other securities	1,457	2,673	2,645	2,622	2,708
Trade receivables from the U.S. Government	24	26	22	32	32
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	4,584	4,655	4,063	4,603	5,136
Total receivables	4,608	4,681	4,085	4,635	5,168
Inventories	6,475	6,799	6,613	7,024	7,054
All other current assets	893	868	767	769	784
Total current assets	13,432	15,021	14,111	15,051	15,714
Property, plant, and equipment	21,425	22,196	21,660	22,118	22,180
Land and mineral rights	266	307	288	338	466
Less: Accumulated depreciation, depletion, and amortization	13,878	14,199	13,751	13,988	14,115
Net property, plant, and equipment	7,814	8,305	8,197	8,467	8,531
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.	17,001	17,318	18,061	18,672	18,551
Total Assets	38,247	40,644	40,369	42,190	42,796
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	589	681	502	502	360
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	12	109	163	120	37
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	2,641	2,551	2,400	2,560	2,996
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(185)	(125)	(211)	(238)	(256)
b. Other	2	4	1	5	0
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	3,261	3,482	3,843	3,549	3,313
b. Bonds and debentures	0	0	0	0	0
c. Other long-term loans	84	685	424	256	311
All other current liabilities, including excise and sales taxes, and accrued expenses	1,614	1,753	1,678	1,644	1,920
Total current liabilities	8,017	9,140	8,799	8,398	8,682
Long-term debt, due in more than 1 year:					
a. Loans from banks	4,559	4,407	4,452	5,005	4,416
b. Bonds and debentures	469	396	0	0	0
c. Other long-term loans	1,059	1,368	1,961	2,034	1,727
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,543	2,512	2,429	3,022	3,018
Total liabilities	16,647	17,822	17,641	18,459	17,843
Capital stock and other capital	9,745	10,467	10,474	10,646	10,648
Retained earnings	13,185	13,626	14,053	14,612	15,835
Cumulative foreign currency translation adjustment	(1,049)	(999)	(1,214)	(1,156)	(1,097)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	211	226	(87)	142	81
Less: Treasury stock at cost	492	499	497	513	514
Stockholders' equity	21,599	22,821	22,728	23,731	24,953
Total Liabilities and Stockholders' Equity	38,247	40,644	40,369	42,190	42,796
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	5,415	5,880	5,312	6,653	7,032

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	19,614	21,779	21,376	19,517	20,068
Depreciation, depletion, and amortization of property, plant, and equipment	480	485	498	511	506
All other operating costs and expenses	17,234	18,555	18,471	17,395	17,847
Income (loss) from operations	1,900	2,740	2,408	1,610	1,715
Interest expense	299	331	324	326	330
Dividend income	209	3	4	3	3
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(1)	31	(6)	46	47
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(4)	(220)	(30)	(46)	(32)
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	809	981	984	1,042	816
Income (loss) before income taxes	2,614	3,204	3,037	2,329	2,220
Provision for current and deferred domestic income taxes:					
a. Federal	140	255	377	195	298
b. Other	13	40	26	21	10
Income (loss) after income taxes	2,461	2,909	2,634	2,114	1,911
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	2,461	2,909	2,634	2,114	1,911
Cash dividends charged to retained earnings in this quarter	824	863	1,234	895	831
Net income retained in business	1,638	2,046	1,400	1,218	1,080
Retained earnings at beginning of quarter	15,616	18,803	18,901	19,384	19,392
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	1,482	(1,734)	(1,583)	(1,127)	(1,576)
Retained earnings at end of quarter	18,735	19,114	18,719	19,475	18,896
	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	2.45	2.23	2.33	2.62	2.52
All other operating costs and expenses	87.86	85.19	86.41	89.13	88.93
Income (loss) from operations	9.69	12.58	11.27	8.25	8.55
Interest expense	1.53	1.52	1.51	1.67	1.64
Dividend income	1.06	0.01	0.02	0.02	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.00	0.14	(0.03)	0.24	0.23
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.02)	(1.01)	(0.14)	(0.23)	(0.16)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.12	4.51	4.60	5.34	4.07
Income (loss) before income taxes	13.33	14.71	14.21	11.93	11.06
Provision for current and deferred domestic income taxes	0.78	1.35	1.89	1.10	1.54
Income (loss) after income taxes	12.55	13.36	12.32	10.83	9.52
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	33.46	40.48	38.82	28.89	27.63
After income taxes	31.51	36.76	33.67	26.22	23.78
Annual rate of profit on total assets:					
Before income taxes	13.09	15.64	15.19	11.35	10.27
After income taxes	12.33	14.20	13.18	10.30	8.84

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
Cash and demand deposits in the U.S.	7,376	5,875	5,907	5,857	6,102
Time deposits in the U.S., including negotiable certificates of deposit	36	31	28	75	60
Cash and deposits outside the U.S.	235	210	171	219	121
Total cash on hand and in banks	7,647	6,116	6,106	6,151	6,283
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	6	23	29	31
Commercial and finance company paper of U.S. issuers	0	0	1	1	140
State and local government securities, due in 1 year or less	9	5	2	2	11
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	1,385	1,626	1,727	1,721	1,365
Total cash, U.S. Government and other securities	9,041	7,754	7,858	7,903	7,830
Trade receivables from the U.S. Government	7	10	10	12	7
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	7,416	9,279	8,618	9,003	8,902
Total receivables	7,423	9,289	8,627	9,015	8,909
Inventories	13,405	14,756	13,619	13,694	14,565
All other current assets	2,029	2,633	2,659	2,644	2,823
Total current assets	31,899	34,432	32,763	33,256	34,127
Property, plant, and equipment	23,655	24,328	24,513	25,580	25,229
Land and mineral rights	735	737	743	750	725
Less: Accumulated depreciation, depletion, and amortization	14,681	15,130	15,376	16,089	15,797
Net property, plant, and equipment	9,709	9,935	9,879	10,241	10,158
U.S. Treasury and Federal agency securities, due in more than 1 year	178	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	38,054	37,587	37,323	38,578	42,182
Total Assets	79,840	81,954	79,965	82,075	86,466
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	502	285	234	92	98
b. Commercial paper	1,302	1,571	851	883	394
c. Other short-term loans	48	335	326	230	83
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	4,342	4,467	4,721	4,682	5,148
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(53)	(99)	(117)	(97)	(137)
b. Other	(8)	(18)	(25)	(38)	(47)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	86	182	151	393	411
b. Bonds and debentures	305	6	6	5	0
c. Other long-term loans	261	353	296	312	109
All other current liabilities, including excise and sales taxes, and accrued expenses	7,662	8,234	8,941	9,108	9,736
Total current liabilities	14,446	15,315	15,383	15,570	15,794
Long-term debt, due in more than 1 year:					
a. Loans from banks	8,667	9,259	8,092	8,007	9,063
b. Bonds and debentures	8,582	8,813	8,717	8,290	8,360
c. Other long-term loans	3,268	3,422	3,378	3,522	3,544
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	13,630	13,489	13,100	14,439	17,558
Total liabilities	48,593	50,298	48,670	49,827	54,320
Capital stock and other capital	24,072	24,349	24,719	24,903	26,069
Retained earnings	18,735	19,114	18,719	19,475	18,896
Cumulative foreign currency translation adjustment	(1,145)	(1,141)	(1,011)	(816)	(881)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(1,285)	(1,299)	(1,181)	(1,193)	(1,016)
Less: Treasury stock at cost	9,131	9,368	9,951	10,122	10,922
Stockholders' equity	31,248	31,656	31,295	32,248	32,146
Total Liabilities and Stockholders' Equity	79,840	81,954	79,965	82,075	86,466
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	17,452	19,117	17,380	17,686	18,333

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	29,825	30,825	30,149	28,185	29,561
Depreciation, depletion, and amortization of property, plant, and equipment	1,396	1,405	1,401	1,363	1,422
All other operating costs and expenses	26,037	26,439	25,603	25,027	25,597
Income (loss) from operations	2,391	2,980	3,146	1,795	2,541
Interest expense	683	730	679	711	744
Dividend income	247	405	618	1	69
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	143	260	194	257	214
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	103	6	(668)	(102)	(93)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	470	437	(295)	666	201
Income (loss) before income taxes	2,671	3,357	2,316	1,906	2,189
Provision for current and deferred domestic income taxes:					
a. Federal	400	341	481	229	235
b. Other	65	122	206	67	89
Income (loss) after income taxes	2,206	2,895	1,629	1,611	1,865
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	2,206	2,895	1,629	1,611	1,865
Cash dividends charged to retained earnings in this quarter	1,112	1,109	1,230	1,057	1,423
Net income retained in business	1,094	1,786	398	554	442
Retained earnings at beginning of quarter	32,279	34,483	34,916	34,581	36,841
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(36)	(296)	(1,271)	468	(88)
Retained earnings at end of quarter	33,336	35,973	34,043	35,602	37,195
	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	4.68	4.56	4.65	4.84	4.81
All other operating costs and expenses	87.30	85.77	84.92	88.80	86.59
Income (loss) from operations	8.02	9.67	10.43	6.37	8.60
Interest expense	2.29	2.37	2.25	2.52	2.52
Dividend income	0.83	1.31	2.05	0.00	0.23
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.48	0.84	0.64	0.91	0.72
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.35	0.02	(2.22)	(0.36)	(0.31)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.58	1.42	(0.98)	2.36	0.68
Income (loss) before income taxes	8.96	10.89	7.68	6.76	7.40
Provision for current and deferred domestic income taxes	1.56	1.50	2.28	1.05	1.10
Income (loss) after income taxes	7.40	9.39	5.40	5.72	6.31
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.44	23.38	16.15	12.60	13.82
After income taxes	16.06	20.16	11.36	10.65	11.77
Annual rate of profit on total assets:					
Before income taxes	6.96	8.61	5.90	4.70	5.34
After income taxes	5.75	7.43	4.15	3.97	4.55

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
Cash and demand deposits in the U.S.	2,921	3,473	3,277	3,252	3,270
Time deposits in the U.S., including negotiable certificates of deposit	47	144	102	35	32
Cash and deposits outside the U.S.	19	12	20	13	21
Total cash on hand and in banks	2,987	3,629	3,399	3,299	3,322
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	0	0	0
Commercial and finance company paper of U.S. issuers	28	33	49	52	54
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	2	0	0	0	0
Other short-term financial investments	2,288	2,314	2,357	2,339	2,501
Total cash, U.S. Government and other securities	5,305	5,977	5,805	5,691	5,878
Trade receivables from the U.S. Government	15	15	8	12	11
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	14,260	15,257	13,568	13,553	14,611
Total receivables	14,274	15,272	13,577	13,565	14,622
Inventories	12,250	12,464	12,779	13,245	13,410
All other current assets	4,064	4,019	3,939	4,062	4,605
Total current assets	35,894	37,732	36,099	36,564	38,514
Property, plant, and equipment	115,572	117,374	117,569	113,653	115,639
Land and mineral rights	3,730	3,801	3,908	3,859	3,764
Less: Accumulated depreciation, depletion, and amortization	68,669	69,876	69,623	65,891	67,721
Net property, plant, and equipment	50,633	51,299	51,855	51,621	51,682
U.S. Treasury and Federal agency securities, due in more than 1 year	0	6	6	587	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	66,879	66,839	68,942	73,371	73,734
Total Assets	153,406	155,876	156,901	162,142	163,930
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,610	2,048	1,165	2,246	2,071
b. Commercial paper	91	24	120	151	91
c. Other short-term loans	4,016	4,244	4,445	5,242	4,487
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	11,425	11,432	10,921	11,629	11,999
Income taxes accrued, prior and current years, net of payments:					
a. Federal	136	40	(80)	75	86
b. Other	3	(10)	37	(10)	23
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,771	1,532	1,905	1,600	1,459
b. Bonds and debentures	366	619	622	641	130
c. Other long-term loans	402	149	468	387	586
All other current liabilities, including excise and sales taxes, and accrued expenses	6,768	7,922	7,961	6,827	6,662
Total current liabilities	26,587	27,999	27,564	28,788	27,593
Long-term debt, due in more than 1 year:					
a. Loans from banks	18,289	18,111	19,513	20,601	20,097
b. Bonds and debentures	21,297	19,316	13,292	12,393	12,212
c. Other long-term loans	14,187	15,297	14,567	13,758	13,925
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	18,096	17,728	24,603	26,072	26,745
Total liabilities	98,456	98,451	99,539	101,612	100,571
Capital stock and other capital	39,831	40,135	39,755	39,617	39,790
Retained earnings	33,336	35,973	34,043	35,602	37,195
Cumulative foreign currency translation adjustment	(3,637)	(3,753)	(4,376)	(1,698)	(2,468)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(5,096)	(5,009)	(2,712)	(3,392)	(1,300)
Less: Treasury stock at cost	9,486	9,920	9,348	9,599	9,858
Stockholders' equity	54,950	57,425	57,363	60,530	63,358
Total Liabilities and Stockholders' Equity	153,406	155,876	156,901	162,142	163,930
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	9,307	9,733	8,535	7,776	10,921

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	8,349	8,431	9,028	8,282	8,243
Depreciation, depletion, and amortization of property, plant, and equipment	293	324	323	314	287
All other operating costs and expenses	7,493	7,626	8,173	7,761	7,506
Income (loss) from operations	563	481	532	207	451
Interest expense	382	402	390	401	356
Dividend income	52	6	11	8	9
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	19	12	24	97	32
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(10)	(95)	168	(149)	(97)
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	50	33	76	16	3
Income (loss) before income taxes	293	35	420	(223)	41
Provision for current and deferred domestic income taxes:					
a. Federal	3	13	79	24	19
b. Other	11	1	10	(5)	4
Income (loss) after income taxes	279	20	331	(241)	18
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	279	20	331	(241)	18
Cash dividends charged to retained earnings in this quarter	140	41	320	127	62
Net income retained in business	139	(20)	10	(369)	(44)
Retained earnings at beginning of quarter	(2,762)	(2,803)	(2,669)	(2,914)	(3,497)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	7	158	(261)	17	25
Retained earnings at end of quarter	(2,616)	(2,665)	(2,920)	(3,265)	(3,516)
	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	3.51	3.84	3.58	3.79	3.48
All other operating costs and expenses	89.75	90.45	90.53	93.72	91.06
Income (loss) from operations	6.74	5.71	5.89	2.49	5.47
Interest expense	4.57	4.77	4.32	4.85	4.32
Dividend income	0.62	0.07	0.12	0.10	0.11
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.23	0.14	0.27	1.18	0.38
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.12)	(1.12)	1.86	(1.80)	(1.18)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.60	0.39	0.84	0.19	0.04
Income (loss) before income taxes	3.51	0.41	4.65	(2.69)	0.50
Provision for current and deferred domestic income taxes	0.16	0.17	0.99	0.23	0.28
Income (loss) after income taxes	3.34	0.24	3.66	(2.92)	0.22
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	21.01	1.86	24.70	(12.11)	2.33
After income taxes	20.02	1.08	19.43	(13.12)	1.03
Annual rate of profit on total assets:					
Before income taxes	3.26	0.37	4.45	(2.26)	0.44
After income taxes	3.10	0.21	3.50	(2.45)	0.20

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	1,276	1,098	1,128	2,007	1,146
Time deposits in the U.S., including negotiable certificates of deposit	9	10	10	9	20
Cash and deposits outside the U.S.	55	24	26	24	20
Total cash on hand and in banks	1,339	1,131	1,164	2,040	1,187
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	57	0	0	0	0
Commercial and finance company paper of U.S. issuers	3	12	12	13	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	49	27	25	29	39
Total cash, U.S. Government and other securities	1,449	1,170	1,201	2,081	1,237
Trade receivables from the U.S. Government	47	5	5	7	5
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	4,902	5,371	5,572	5,191	5,147
Total receivables	4,950	5,376	5,577	5,197	5,153
Inventories	2,226	2,652	2,800	2,741	2,647
All other current assets	1,470	1,781	1,740	1,827	1,708
Total current assets	10,094	10,979	11,319	11,846	10,745
Property, plant, and equipment	19,619	21,003	21,505	20,925	20,384
Land and mineral rights	388	419	434	434	384
Less: Accumulated depreciation, depletion, and amortization	14,319	15,096	15,534	15,137	14,965
Net property, plant, and equipment	5,688	6,325	6,405	6,223	5,803
U.S. Treasury and Federal agency securities, due in more than 1 year	186	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	19,980	20,554	20,032	21,285	21,052
Total Assets	35,949	37,858	37,756	39,354	37,599
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	419	529	511	373	255
b. Commercial paper	0	0	0	1	1
c. Other short-term loans	11	17	15	15	13
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	2,505	2,786	3,042	2,974	3,013
Income taxes accrued, prior and current years, net of payments:					
a. Federal	60	26	74	102	91
b. Other	11	7	(51)	(64)	(55)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	283	199	221	1,416	383
b. Bonds and debentures	275	274	228	318	282
c. Other long-term loans	161	213	272	170	202
All other current liabilities, including excise and sales taxes, and accrued expenses	2,429	2,600	2,858	3,340	2,702
Total current liabilities	6,155	6,650	7,171	8,645	6,886
Long-term debt, due in more than 1 year:					
a. Loans from banks	9,367	9,613	9,567	9,420	9,335
b. Bonds and debentures	10,590	9,892	9,906	9,251	9,743
c. Other long-term loans	1,955	2,119	1,868	1,863	1,810
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,308	2,086	2,438	2,815	2,724
Total liabilities	30,376	30,360	30,950	31,995	30,498
Capital stock and other capital	11,793	12,578	12,631	12,715	12,843
Retained earnings	(2,616)	(2,665)	(2,920)	(3,265)	(3,516)
Cumulative foreign currency translation adjustment	(139)	(120)	(120)	(91)	(112)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(1,676)	(510)	(1,006)	(360)	(477)
Less: Treasury stock at cost	1,789	1,785	1,779	1,639	1,636
Stockholders' equity	5,573	7,498	6,806	7,359	7,101
Total Liabilities and Stockholders' Equity	35,949	37,858	37,756	39,354	37,599
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	3,939	4,329	4,148	3,201	3,859

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	262,268	273,356	257,235	222,556	257,749
Depreciation, depletion, and amortization of property, plant, and equipment	8,326	9,005	9,161	9,035	8,854
All other operating costs and expenses	242,981	251,960	238,989	211,438	241,728
Income (loss) from operations	10,961	12,392	9,085	2,084	7,167
Interest expense	2,332	2,508	2,214	2,591	2,598
Dividend income	287	87	41	137	145
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	547	454	869	637	727
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(958)	(1,178)	(987)	(174)	136
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	9,191	11,835	11,522	9,767	9,262
Income (loss) before income taxes	17,697	21,081	18,315	9,861	14,839
Provision for current and deferred domestic income taxes:					
a. Federal	2,247	1,949	1,210	914	1,764
b. Other	468	452	5	91	189
Income (loss) after income taxes	14,981	18,680	17,100	8,856	12,886
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	14,981	18,680	17,100	8,856	12,886
Cash dividends charged to retained earnings in this quarter	7,761	6,966	7,558	8,066	8,432
Net income retained in business	7,220	11,714	9,542	790	4,454
Retained earnings at beginning of quarter	728,269	737,292	740,850	746,811	746,917
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(139)	(64)	739	(375)	(198)
Retained earnings at end of quarter	735,351	748,942	751,130	747,225	751,172
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.17	3.29	3.56	4.06	3.44
All other operating costs and expenses	92.65	92.17	92.91	95.00	93.78
Income (loss) from operations	4.18	4.53	3.53	0.94	2.78
Interest expense	0.89	0.92	0.86	1.16	1.01
Dividend income	0.11	0.03	0.02	0.06	0.06
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.21	0.17	0.34	0.29	0.28
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.37)	(0.43)	(0.38)	(0.08)	0.05
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	3.50	4.33	4.48	4.39	3.59
Income (loss) before income taxes	6.75	7.71	7.12	4.43	5.76
Provision for current and deferred domestic income taxes	1.04	0.88	0.47	0.45	0.76
Income (loss) after income taxes	5.71	6.83	6.65	3.98	5.00
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	12.40	14.42	12.15	6.57	9.79
After income taxes	10.50	12.78	11.34	5.90	8.50
Annual rate of profit on total assets:					
Before income taxes	6.31	7.36	6.39	3.38	5.02
After income taxes	5.34	6.52	5.96	3.03	4.36

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	11,237	12,966	13,842	11,814	11,167
Time deposits in the U.S., including negotiable certificates of deposit	5,479	3,953	2,756	1,382	1,396
Cash and deposits outside the U.S.	2,273	2,456	385	968	323
Total cash on hand and in banks	18,989	19,375	16,983	14,164	12,885
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	181	110	110	114	113
b. Other, due in 1 year or less	38	78	107	91	151
Commercial and finance company paper of U.S. issuers	41	59	9	13	22
State and local government securities, due in 1 year or less	168	173	199	97	137
Foreign securities, due in 1 year or less	186	0	0	0	132
Other short-term financial investments	2,626	2,587	3,049	3,212	4,558
Total cash, U.S. Government and other securities	22,229	22,381	20,458	17,691	17,999
Trade receivables from the U.S. Government	78	35	53	47	52
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	76,986	83,068	76,678	76,006	77,825
Total receivables	77,064	83,103	76,731	76,053	77,877
Inventories	50,560	54,402	50,101	53,702	52,329
All other current assets	26,118	28,152	23,309	19,672	20,311
Total current assets	175,970	188,038	170,599	167,117	168,516
Property, plant, and equipment	671,256	679,380	690,993	703,381	710,233
Land and mineral rights	71,265	71,614	72,433	72,019	71,958
Less: Accumulated depreciation, depletion, and amortization	341,231	348,268	346,195	353,934	354,958
Net property, plant, and equipment	401,291	402,726	417,231	421,466	427,234
U.S. Treasury and Federal agency securities, due in more than 1 year	3	183	168	184	231
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	544,827	554,860	558,689	579,643	585,660
Total Assets	1,122,091	1,145,808	1,146,687	1,168,410	1,181,640
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	523	357	241	144	230
b. Commercial paper	27,757	25,589	23,026	31,467	35,462
c. Other short-term loans	8,612	7,721	6,197	5,909	5,510
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	79,602	82,858	80,710	79,414	77,851
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,640	2,164	1,960	2,727	2,254
b. Other	174	(7)	54	(231)	(436)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,238	349	379	435	342
b. Bonds and debentures	10,148	10,202	10,600	9,472	8,966
c. Other long-term loans	6,659	3,399	3,438	3,505	3,475
All other current liabilities, including excise and sales taxes, and accrued expenses	45,023	46,045	42,195	46,309	49,461
Total current liabilities	181,376	178,677	168,799	179,152	183,114
Long-term debt, due in more than 1 year:					
a. Loans from banks	7,825	9,012	9,393	10,350	11,416
b. Bonds and debentures	105,708	109,170	118,881	116,542	115,106
c. Other long-term loans	75,046	77,210	64,122	63,454	65,295
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	181,153	186,844	182,509	198,924	200,256
Total liabilities	551,108	560,913	543,704	568,421	575,187
Capital stock and other capital	155,694	156,671	172,994	173,759	176,917
Retained earnings	735,351	748,942	751,130	747,225	751,172
Cumulative foreign currency translation adjustment	(14,537)	(14,241)	(17,189)	(16,582)	(15,763)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	7,141	8,558	10,888	12,177	13,012
Less: Treasury stock at cost	312,666	315,035	314,840	316,590	318,884
Stockholders' equity	570,983	584,895	602,982	599,989	606,453
Total Liabilities and Stockholders' Equity	1,122,091	1,145,808	1,146,687	1,168,410	1,181,640
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	(5,405)	9,361	1,800	(12,034)	(14,598)

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	230,600	226,020	224,190	216,636	230,409
Depreciation, depletion, and amortization of property, plant, and equipment	7,785	7,895	8,357	8,025	8,183
All other operating costs and expenses	192,989	187,228	190,805	182,956	192,723
Income (loss) from operations	29,825	30,898	25,027	25,655	29,502
Interest expense	10,184	9,999	10,401	10,195	10,593
Dividend income	840	799	1,335	649	1,379
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	6,820	6,209	7,244	6,349	5,896
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(6,987)	(7,594)	(17,751)	(1,414)	(14,480)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	16,785	17,579	12,717	17,671	17,162
Income (loss) before income taxes	37,100	37,891	18,172	38,715	28,867
Provision for current and deferred domestic income taxes:					
a. Federal	4,615	4,175	2,753	2,019	1,800
b. Other	1,088	753	(86)	768	836
Income (loss) after income taxes	31,397	32,962	15,505	35,928	26,231
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	31,397	32,962	15,505	35,928	26,231
Cash dividends charged to retained earnings in this quarter	21,042	19,370	19,502	16,292	24,035
Net income retained in business	10,355	13,592	(3,997)	19,636	2,196
Retained earnings at beginning of quarter	658,733	662,093	665,283	630,160	633,481
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(6,520)	(6,605)	(10,336)	(17,164)	1,597
Retained earnings at end of quarter	662,567	669,081	650,950	632,632	637,274
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.38	3.49	3.73	3.70	3.55
All other operating costs and expenses	83.69	82.84	85.11	84.45	83.64
Income (loss) from operations	12.93	13.67	11.16	11.84	12.80
Interest expense	4.42	4.42	4.64	4.71	4.60
Dividend income	0.36	0.35	0.60	0.30	0.60
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2.96	2.75	3.23	2.93	2.56
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(3.03)	(3.36)	(7.92)	(0.65)	(6.28)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	7.28	7.78	5.67	8.16	7.45
Income (loss) before income taxes	16.09	16.76	8.11	17.87	12.53
Provision for current and deferred domestic income taxes	2.47	2.18	1.19	1.29	1.14
Income (loss) after income taxes	13.62	14.58	6.92	16.58	11.38
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	15.35	15.58	7.67	16.52	12.33
After income taxes	12.99	13.55	6.54	15.33	11.21
Annual rate of profit on total assets:					
Before income taxes	6.04	6.17	2.99	6.37	4.71
After income taxes	5.11	5.37	2.55	5.91	4.28

**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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
ASSETS					
Cash and demand deposits in the U.S.	63,379	76,516	79,940	72,229	90,495
Time deposits in the U.S., including negotiable certificates of deposit	3,982	4,051	5,390	5,326	7,760
Cash and deposits outside the U.S.	756	782	829	873	1,506
Total cash on hand and in banks	68,118	81,349	86,160	78,428	99,760
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	2,086	2,360	2,987	1,942	470
b. Other, due in 1 year or less	2,189	2,457	2,125	2,257	2,396
Commercial and finance company paper of U.S. issuers	3,181	2,807	2,989	3,082	2,619
State and local government securities, due in 1 year or less	1,313	1,301	1,302	1,259	1,259
Foreign securities, due in 1 year or less	27	761	1,438	772	432
Other short-term financial investments	20,528	22,853	22,492	20,584	27,076
Total cash, U.S. Government and other securities	97,443	113,887	119,492	108,324	134,013
Trade receivables from the U.S. Government	33	30	112	476	366
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	139,063	138,979	132,656	133,726	138,853
Total receivables	139,096	139,008	132,768	134,202	139,219
Inventories	122,143	124,630	124,527	129,266	127,920
All other current assets	123,047	119,439	118,523	116,587	117,743
Total current assets	481,729	496,964	495,309	488,378	518,896
Property, plant, and equipment	562,349	570,010	574,918	585,912	602,167
Land and mineral rights	20,118	20,404	20,143	19,859	19,954
Less: Accumulated depreciation, depletion, and amortization	281,837	286,933	286,077	293,559	305,716
Net property, plant, and equipment	300,631	303,482	308,984	312,211	316,406
U.S. Treasury and Federal agency securities, due in more than 1 year	1,371	1,305	1,244	1,193	1,171
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,675,115	1,655,208	1,625,814	1,631,114	1,616,747
Total Assets	2,458,845	2,456,959	2,431,351	2,432,897	2,453,220
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	9,943	9,427	7,819	10,286	16,057
b. Commercial paper	22,670	14,204	14,670	18,110	20,912
c. Other short-term loans	51,112	51,899	48,751	40,797	42,981
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	100,756	101,652	104,740	100,078	103,334
Income taxes accrued, prior and current years, net of payments:					
a. Federal	4,974	4,749	3,570	4,488	2,316
b. Other	830	818	641	891	774
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	3,506	4,048	4,161	7,497	10,102
b. Bonds and debentures	28,501	27,241	27,742	28,055	28,850
c. Other long-term loans	14,500	11,546	12,381	14,880	10,440
All other current liabilities, including excise and sales taxes, and accrued expenses	199,682	207,649	219,569	211,087	222,772
Total current liabilities	436,474	433,234	444,044	436,168	458,538
Long-term debt, due in more than 1 year:					
a. Loans from banks	97,106	96,951	90,703	79,117	80,347
b. Bonds and debentures	453,309	460,932	452,991	454,980	475,829
c. Other long-term loans	212,411	207,881	209,286	215,629	201,555
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	292,986	284,992	286,429	309,724	300,675
Total liabilities	1,492,286	1,483,990	1,483,453	1,495,618	1,516,944
Capital stock and other capital	831,466	844,061	865,511	882,821	888,172
Retained earnings	662,567	669,081	650,950	632,632	637,274
Cumulative foreign currency translation adjustment	(56,903)	(59,215)	(56,995)	(55,586)	(59,263)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(41,462)	(45,031)	(57,409)	(55,541)	(56,896)
Less: Treasury stock at cost	429,108	435,926	454,160	467,047	473,011
Stockholders' equity	966,560	972,969	947,898	937,279	936,276
Total Liabilities and Stockholders' Equity	2,458,845	2,456,959	2,431,351	2,432,897	2,453,220
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	45,255	63,730	51,266	52,210	60,358

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	64,165	62,498	58,025	58,019	55,001
Depreciation, depletion, and amortization of property, plant, and equipment	2,855	2,930	3,083	2,991	2,936
All other operating costs and expenses	55,067	53,919	52,312	51,135	47,881
Income (loss) from operations	6,243	5,649	2,630	3,893	4,183
Interest expense	2,585	2,599	2,570	2,575	2,729
Dividend income	126	71	456	283	99
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	758	659	933	537	444
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	774	(5,910)	(958)	(26)	(956)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	3,177	2,851	1,396	1,766	1,791
Income (loss) before income taxes	8,493	721	1,887	3,878	2,832
Provision for current and deferred domestic income taxes:					
a. Federal	945	561	692	541	452
b. Other	127	103	62	57	79
Income (loss) after income taxes	7,421	57	1,132	3,279	2,301
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	7,421	57	1,132	3,279	2,301
Cash dividends charged to retained earnings in this quarter	2,676	2,935	1,897	2,693	2,576
Net income retained in business	4,745	(2,877)	(765)	586	(275)
Retained earnings at beginning of quarter	88,721	93,825	86,709	85,109	85,199
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(32)	(1,730)	(143)	(330)	7,873
Retained earnings at end of quarter	93,434	89,218	85,801	85,364	92,797
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	4.45	4.69	5.31	5.16	5.34
All other operating costs and expenses	85.82	86.27	90.15	88.13	87.06
Income (loss) from operations	9.73	9.04	4.53	6.71	7.61
Interest expense	4.03	4.16	4.43	4.44	4.96
Dividend income	0.20	0.11	0.79	0.49	0.18
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.18	1.05	1.61	0.93	0.81
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	1.21	(9.46)	(1.65)	(0.04)	(1.74)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.95	4.56	2.41	3.04	3.26
Income (loss) before income taxes	13.24	1.15	3.25	6.68	5.15
Provision for current and deferred domestic income taxes	1.67	1.06	1.30	1.03	0.97
Income (loss) after income taxes	11.57	0.09	1.95	5.65	4.18
OPERATING RATIOS (see explanatory notes)	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.62	1.25	3.11	6.31	5.00
After income taxes	12.78	0.10	1.87	5.34	4.06
Annual rate of profit on total assets:					
Before income taxes	5.93	0.50	1.31	2.67	2.03
After income taxes	5.18	0.04	0.79	2.25	1.65

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
Cash and demand deposits in the U.S.	15,121	20,392	15,937	14,046	15,256
Time deposits in the U.S., including negotiable certificates of deposit	623	420	652	603	298
Cash and deposits outside the U.S.	69	57	54	78	765
Total cash on hand and in banks	15,813	20,869	16,642	14,727	16,320
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	1,538	1,650	1,340	1,341	1,470
State and local government securities, due in 1 year or less	2	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	1,055	676	878	459	450
Total cash, U.S. Government and other securities	18,408	23,195	18,860	16,527	18,240
Trade receivables from the U.S. Government	11	14	8	156	3
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	36,553	35,879	33,081	33,596	29,702
Total receivables	36,564	35,893	33,089	33,753	29,705
Inventories	33,909	36,172	36,152	36,607	33,384
All other current assets	30,987	29,230	27,895	27,315	26,031
Total current assets	119,868	124,490	115,997	114,202	107,360
Property, plant, and equipment	256,436	261,242	264,683	266,005	263,054
Land and mineral rights	9,843	9,889	9,726	9,357	9,105
Less: Accumulated depreciation, depletion, and amortization	126,511	128,820	128,129	131,493	129,446
Net property, plant, and equipment	139,768	142,311	146,280	143,869	142,714
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.	312,935	306,374	312,339	323,675	308,601
Total Assets	572,570	573,176	574,616	581,746	558,675
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,106	3,137	2,364	4,683	5,047
b. Commercial paper	1,754	2,921	2,436	3,184	1,797
c. Other short-term loans	44,341	45,211	39,182	35,402	37,460
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	28,364	30,024	29,853	27,535	25,181
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,176	1,186	946	890	996
b. Other	288	297	173	188	161
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	870	1,089	1,155	5,049	6,656
b. Bonds and debentures	7,098	7,342	2,135	5,304	2,487
c. Other long-term loans	3,275	1,831	3,097	5,570	5,199
All other current liabilities, including excise and sales taxes, and accrued expenses	25,299	26,400	27,035	26,713	25,357
Total current liabilities	115,571	119,437	108,375	114,518	110,342
Long-term debt, due in more than 1 year:					
a. Loans from banks	43,382	44,414	41,673	31,512	30,988
b. Bonds and debentures	56,758	58,931	56,445	55,264	65,782
c. Other long-term loans	44,826	43,969	45,974	43,608	44,575
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	79,682	75,876	79,847	91,081	80,285
Total liabilities	340,218	342,626	332,314	335,983	331,972
Capital stock and other capital	182,256	185,870	202,143	204,932	176,745
Retained earnings	93,434	89,218	85,801	85,364	92,797
Cumulative foreign currency translation adjustment	(10,605)	(11,036)	(10,015)	(7,552)	(7,222)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(11,770)	(12,206)	(13,504)	(14,312)	(12,101)
Less: Treasury stock at cost	20,961	21,297	22,123	22,669	23,516
Stockholders' equity	232,353	230,549	242,302	245,763	226,703
Total Liabilities and Stockholders' Equity	572,570	573,176	574,616	581,746	558,675
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	4,297	5,053	7,622	(316)	(2,981)

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	109,752	112,127	116,613	109,368	111,844
Depreciation, depletion, and amortization of property, plant, and equipment	2,913	3,087	3,338	3,083	3,027
All other operating costs and expenses	90,121	89,893	96,829	89,713	89,755
Income (loss) from operations	16,718	19,146	16,446	16,571	19,061
Interest expense	5,713	5,768	5,995	5,938	5,763
Dividend income	34	287	273	113	91
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	5,931	5,052	5,667	5,043	5,041
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(6,563)	(1,453)	(16,432)	(429)	(4,765)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	11,464	11,310	7,483	12,975	12,154
Income (loss) before income taxes	21,871	28,574	7,441	28,336	25,819
Provision for current and deferred domestic income taxes:					
a. Federal	2,876	2,349	775	907	1,195
b. Other	391	429	(457)	261	268
Income (loss) after income taxes	18,604	25,796	7,123	27,168	24,355
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	18,604	25,796	7,123	27,168	24,355
Cash dividends charged to retained earnings in this quarter	14,090	12,272	14,084	9,740	15,681
Net income retained in business	4,514	13,524	(6,961)	17,428	8,674
Retained earnings at beginning of quarter	339,598	333,714	341,538	321,933	322,392
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(6,318)	(4,317)	(10,280)	(16,244)	(5,830)
Retained earnings at end of quarter	337,795	342,921	324,297	323,117	325,235
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.65	2.75	2.86	2.82	2.71
All other operating costs and expenses	82.11	80.17	83.03	82.03	80.25
Income (loss) from operations	15.23	17.08	14.10	15.15	17.04
Interest expense	5.21	5.14	5.14	5.43	5.15
Dividend income	0.03	0.26	0.23	0.10	0.08
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	5.40	4.51	4.86	4.61	4.51
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(5.98)	(1.30)	(14.09)	(0.39)	(4.26)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	10.45	10.09	6.42	11.86	10.87
Income (loss) before income taxes	19.93	25.48	6.38	25.91	23.08
Provision for current and deferred domestic income taxes	2.98	2.48	0.27	1.07	1.31
Income (loss) after income taxes	16.95	23.01	6.11	24.84	21.78
	OPERATING RATIOS				
	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	16.28	21.02	5.87	22.62	20.69
After income taxes	13.85	18.97	5.62	21.69	19.52
Annual rate of profit on total assets:					
Before income taxes	6.14	7.98	2.12	8.10	7.30
After income taxes	5.22	7.21	2.03	7.77	6.89

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	42,791	50,924	57,434	52,894	67,676
Time deposits in the U.S., including negotiable certificates of deposit	2,363	2,437	3,249	3,854	6,250
Cash and deposits outside the U.S.	242	283	362	399	372
Total cash on hand and in banks	45,396	53,645	61,046	57,147	74,298
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	2,086	2,360	2,957	1,942	459
b. Other, due in 1 year or less	1,564	1,527	1,484	1,634	1,624
Commercial and finance company paper of U.S. issuers	1,450	937	1,425	1,415	889
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	738	1,416	750	409
Other short-term financial investments	17,956	20,437	20,359	18,836	25,256
Total cash, U.S. Government and other securities	68,452	79,644	88,687	81,724	102,934
Trade receivables from the U.S. Government	2	0	0	0	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	74,303	74,713	75,254	74,455	75,452
Total receivables	74,305	74,713	75,254	74,455	75,452
Inventories	62,913	63,182	61,128	62,519	63,022
All other current assets	63,699	68,716	68,453	67,521	69,358
Total current assets	269,369	286,256	293,522	286,219	310,767
Property, plant, and equipment	177,424	179,089	180,611	184,616	184,844
Land and mineral rights	5,166	5,289	5,156	5,186	5,057
Less: Accumulated depreciation, depletion, and amortization	91,895	93,646	93,530	95,188	96,537
Net property, plant, and equipment	90,694	90,733	92,237	94,614	93,364
U.S. Treasury and Federal agency securities, due in more than 1 year	1,371	1,305	1,195	1,156	1,155
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,062,904	1,053,272	1,018,403	1,017,237	1,009,240
Total Assets	1,424,338	1,431,566	1,405,358	1,399,226	1,414,526
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,221	1,680	675	854	2,577
b. Commercial paper	16,166	7,421	9,038	9,438	13,292
c. Other short-term loans	4,517	4,402	7,021	2,918	3,203
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	46,091	46,526	49,680	47,794	48,956
Income taxes accrued, prior and current years, net of payments:					
a. Federal	5,042	4,510	3,805	4,756	4,020
b. Other	158	147	134	322	244
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	921	1,177	1,226	804	1,858
b. Bonds and debentures	20,771	19,192	23,536	20,497	22,471
c. Other long-term loans	10,919	8,930	8,521	8,279	4,803
All other current liabilities, including excise and sales taxes, and accrued expenses	139,323	146,440	157,174	149,542	161,445
Total current liabilities	245,129	240,424	260,809	245,204	262,868
Long-term debt, due in more than 1 year:					
a. Loans from banks	20,254	20,965	19,614	19,964	19,874
b. Bonds and debentures	318,941	323,741	317,557	320,462	333,857
c. Other long-term loans	134,114	138,572	138,914	144,773	131,610
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	168,675	164,001	161,307	167,788	167,260
Total liabilities	887,113	887,703	898,201	898,190	915,469
Capital stock and other capital	496,869	505,577	508,696	516,186	519,108
Retained earnings	337,795	342,921	324,297	323,117	325,235
Cumulative foreign currency translation adjustment	(23,982)	(24,821)	(22,852)	(25,841)	(28,013)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(26,195)	(28,441)	(36,333)	(34,256)	(35,660)
Less: Treasury stock at cost	247,260	251,373	266,652	278,171	281,612
Stockholders' equity	537,226	543,863	507,156	501,036	499,058
Total Liabilities and Stockholders' Equity	1,424,338	1,431,566	1,405,358	1,399,226	1,414,526
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	24,240	45,832	32,713	41,015	47,899

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	56,683	51,396	49,552	49,249	63,564
Depreciation, depletion, and amortization of property, plant, and equipment	2,018	1,878	1,936	1,950	2,220
All other operating costs and expenses	47,801	43,416	41,664	42,108	55,086
Income (loss) from operations	6,863	6,102	5,952	5,191	6,258
Interest expense	1,885	1,632	1,836	1,682	2,100
Dividend income	679	441	607	253	1,189
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	131	497	645	769	411
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1,198)	(230)	(361)	(959)	(8,758)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	2,144	3,418	3,839	2,930	3,217
Income (loss) before income taxes	6,735	8,596	8,845	6,501	217
Provision for current and deferred domestic income taxes:					
a. Federal	794	1,266	1,286	571	153
b. Other	570	222	309	450	489
Income (loss) after income taxes	5,372	7,109	7,250	5,480	(425)
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	5,372	7,109	7,250	5,480	(425)
Cash dividends charged to retained earnings in this quarter	4,277	4,163	3,521	3,859	5,778
Net income retained in business	1,095	2,946	3,729	1,621	(6,203)
Retained earnings at beginning of quarter	230,414	234,554	237,036	223,118	225,891
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(171)	(558)	87	(589)	(446)
Retained earnings at end of quarter	231,339	236,941	240,852	224,150	219,242
	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	3.56	3.65	3.91	3.96	3.49
All other operating costs and expenses	84.33	84.47	84.08	85.50	86.66
Income (loss) from operations	12.11	11.87	12.01	10.54	9.84
Interest expense	3.33	3.17	3.71	3.42	3.30
Dividend income	1.20	0.86	1.22	0.51	1.87
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.23	0.97	1.30	1.56	0.65
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2.11)	(0.45)	(0.73)	(1.95)	(13.78)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	3.78	6.65	7.75	5.95	5.06
Income (loss) before income taxes	11.88	16.73	17.85	13.20	0.34
Provision for current and deferred domestic income taxes	2.41	2.89	3.22	2.07	1.01
Income (loss) after income taxes	9.48	13.83	14.63	11.13	(0.67)
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	13.68	17.32	17.83	13.65	0.41
After income taxes	10.91	14.32	14.61	11.51	(0.81)
Annual rate of profit on total assets:					
Before income taxes	5.83	7.60	7.84	5.75	0.18
After income taxes	4.65	6.29	6.42	4.85	(0.35)

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	5,467	5,199	6,569	5,289	7,563
Time deposits in the U.S., including negotiable certificates of deposit	996	1,194	1,489	869	1,212
Cash and deposits outside the U.S.	446	442	413	397	368
Total cash on hand and in banks	6,910	6,835	8,471	6,554	9,143
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	30	0	11
b. Other, due in 1 year or less	625	929	641	623	772
Commercial and finance company paper of U.S. issuers	194	219	225	326	260
State and local government securities, due in 1 year or less	1,310	1,301	1,302	1,259	1,259
Foreign securities, due in 1 year or less	27	23	22	22	23
Other short-term financial investments	1,517	1,740	1,254	1,289	1,370
Total cash, U.S. Government and other securities	10,583	11,048	11,945	10,073	12,839
Trade receivables from the U.S. Government	20	16	104	320	363
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	28,207	28,386	24,321	25,674	33,699
Total receivables	28,227	28,402	24,425	25,994	34,062
Inventories	25,321	25,276	27,246	30,140	31,514
All other current assets	28,361	21,493	22,174	21,751	22,355
Total current assets	92,492	86,219	85,790	87,958	100,769
Property, plant, and equipment	128,489	129,680	129,623	135,291	154,269
Land and mineral rights	5,110	5,226	5,261	5,316	5,792
Less: Accumulated depreciation, depletion, and amortization	63,430	64,467	64,418	66,879	79,733
Net property, plant, and equipment	70,169	70,438	70,466	73,728	80,328
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	49	36	16
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	299,275	295,561	295,072	290,202	298,906
Total Assets	461,937	452,217	451,377	451,925	480,019
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,616	4,611	4,781	4,750	8,434
b. Commercial paper	4,750	3,861	3,196	5,488	5,823
c. Other short-term loans	2,254	2,286	2,547	2,477	2,318
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	26,302	25,102	25,207	24,749	29,196
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(1,245)	(947)	(1,181)	(1,158)	(2,700)
b. Other	384	375	335	381	368
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,715	1,782	1,780	1,644	1,588
b. Bonds and debentures	632	707	2,071	2,254	3,893
c. Other long-term loans	306	786	763	1,030	439
All other current liabilities, including excise and sales taxes, and accrued expenses	35,059	34,810	35,360	34,832	35,970
Total current liabilities	75,774	73,373	74,859	76,447	85,328
Long-term debt, due in more than 1 year:					
a. Loans from banks	33,469	31,572	29,417	27,640	29,484
b. Bonds and debentures	77,611	78,260	78,989	79,254	76,190
c. Other long-term loans	33,472	25,340	24,398	27,249	25,370
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	44,630	45,115	45,275	50,855	53,130
Total liabilities	264,956	253,660	252,938	261,445	269,503
Capital stock and other capital	152,341	152,615	154,672	161,703	192,320
Retained earnings	231,339	236,941	240,852	224,150	219,242
Cumulative foreign currency translation adjustment	(22,315)	(23,359)	(24,128)	(22,193)	(24,028)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(3,497)	(4,384)	(7,572)	(6,973)	(9,135)
Less: Treasury stock at cost	160,887	163,257	165,386	166,207	167,883
Stockholders' equity	196,981	198,557	198,439	190,480	210,516
Total Liabilities and Stockholders' Equity	461,937	452,217	451,377	451,925	480,019
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	16,718	12,846	10,931	11,511	15,441

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	47,944	47,492	44,090	43,194	45,090
Depreciation, depletion, and amortization of property, plant, and equipment	1,509	1,454	1,441	1,543	1,504
All other operating costs and expenses	41,478	41,613	39,245	38,372	39,665
Income (loss) from operations	4,957	4,426	3,404	3,280	3,922
Interest expense	1,122	1,238	1,200	1,214	1,224
Dividend income	84	172	66	63	82
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(265)	251	(213)	(25)	124
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(124)	(8,584)	(733)	106	(355)
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	435	404	947	419	368
Income (loss) before income taxes	3,965	(4,570)	2,271	2,629	2,917
Provision for current and deferred domestic income taxes:					
a. Federal	272	(776)	438	227	217
b. Other	43	23	49	70	70
Income (loss) after income taxes	3,650	(3,817)	1,784	2,332	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	3,650	(3,817)	1,784	2,332	2,630
Cash dividends charged to retained earnings in this quarter	787	1,541	803	813	1,084
Net income retained in business	2,863	(5,358)	981	1,519	1,546
Retained earnings at beginning of quarter	55,012	58,061	49,771	52,132	52,948
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	1	(750)	(619)	278	(529)
Retained earnings at end of quarter	57,875	51,953	50,133	53,929	53,965
	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	3.15	3.06	3.27	3.57	3.33
All other operating costs and expenses	86.51	87.62	89.01	88.83	87.97
Income (loss) from operations	10.34	9.32	7.72	7.59	8.70
Interest expense	2.34	2.61	2.72	2.81	2.71
Dividend income	0.18	0.36	0.15	0.15	0.18
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.55)	0.53	(0.48)	(0.06)	0.28
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.26)	(18.08)	(1.66)	0.25	(0.79)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.91	0.85	2.15	0.97	0.82
Income (loss) before income taxes	8.27	(9.62)	5.15	6.09	6.47
Provision for current and deferred domestic income taxes	0.66	(1.59)	1.11	0.69	0.64
Income (loss) after income taxes	7.61	(8.04)	4.05	5.40	5.83
	OPERATING RATIOS				
	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	16.83	(20.42)	10.40	11.43	12.72
After income taxes	15.49	(17.06)	8.17	10.14	11.46
Annual rate of profit on total assets:					
Before income taxes	6.84	(8.06)	4.11	4.68	5.21
After income taxes	6.30	(6.73)	3.23	4.15	4.70

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
Cash and demand deposits in the U.S.	8,578	7,509	8,543	6,446	7,790
Time deposits in the U.S., including negotiable certificates of deposit	2,536	2,679	2,911	2,863	2,303
Cash and deposits outside the U.S.	241	350	281	119	155
Total cash on hand and in banks	11,355	10,538	11,734	9,428	10,248
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	6
b. Other, due in 1 year or less	67	110	137	113	149
Commercial and finance company paper of U.S. issuers	28	84	131	142	106
State and local government securities, due in 1 year or less	237	261	136	202	217
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	1,283	1,502	1,384	1,251	1,234
Total cash, U.S. Government and other securities	12,972	12,495	13,523	11,136	11,961
Trade receivables from the U.S. Government	16	134	109	169	165
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	25,994	26,626	23,797	24,442	23,857
Total receivables	26,010	26,760	23,906	24,612	24,023
Inventories	25,408	25,178	23,805	25,348	24,593
All other current assets	5,085	4,984	5,699	5,012	5,256
Total current assets	69,475	69,418	66,933	66,107	65,832
Property, plant, and equipment	109,615	107,072	108,292	110,793	112,448
Land and mineral rights	1,557	1,626	1,671	1,699	1,589
Less: Accumulated depreciation, depletion, and amortization	64,473	62,748	64,556	65,520	66,946
Net property, plant, and equipment	46,700	45,950	45,407	46,972	47,091
U.S. Treasury and Federal agency securities, due in more than 1 year	0	22	104	67	54
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	115,674	111,474	108,448	111,564	110,931
Total Assets	231,849	226,864	220,892	224,710	223,908
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,239	2,219	2,515	2,937	2,938
b. Commercial paper	285	0	0	0	0
c. Other short-term loans	817	476	260	413	676
Advances and prepayments by the U.S. Government	17	14	13	19	18
Trade accounts and trade notes payable	19,493	19,258	18,183	19,372	18,533
Income taxes accrued, prior and current years, net of payments:					
a. Federal	526	602	679	738	840
b. Other	34	144	145	99	34
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,421	1,619	1,857	2,332	1,644
b. Bonds and debentures	994	329	344	28	28
c. Other long-term loans	858	1,662	609	1,131	753
All other current liabilities, including excise and sales taxes, and accrued expenses	11,894	13,294	12,956	11,198	12,591
Total current liabilities	38,577	39,618	37,559	38,267	38,057
Long-term debt, due in more than 1 year:					
a. Loans from banks	31,898	31,888	29,380	29,783	28,153
b. Bonds and debentures	29,188	30,124	29,110	26,926	27,801
c. Other long-term loans	12,128	11,888	12,461	12,929	13,395
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	25,809	23,823	25,030	24,793	24,733
Total liabilities	137,600	137,341	133,539	132,697	132,139
Capital stock and other capital	57,940	60,273	60,906	61,306	60,930
Retained earnings	57,875	51,953	50,133	53,929	53,965
Cumulative foreign currency translation adjustment	(3,232)	(3,480)	(3,764)	(3,103)	(3,152)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(8,152)	(9,240)	(9,790)	(9,583)	(9,280)
Less: Treasury stock at cost	10,182	9,983	10,133	10,536	10,693
Stockholders' equity	94,249	89,523	87,352	92,013	91,769
Total Liabilities and Stockholders' Equity	231,849	226,864	220,892	224,710	223,908
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	30,898	29,800	29,374	27,840	27,775

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	19,721	20,769	19,766	14,263	18,306
Depreciation, depletion, and amortization of property, plant, and equipment	554	537	546	517	587
All other operating costs and expenses	17,291	18,742	18,282	12,773	16,256
Income (loss) from operations	1,877	1,489	938	973	1,463
Interest expense	471	471	452	426	479
Dividend income	12	1	20	1	2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	11	62	50	56	43
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	65	33	89	(474)	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	317	478	176	302	160
Income (loss) before income taxes	1,810	1,593	820	432	1,194
Provision for current and deferred domestic income taxes:					
a. Federal	259	208	238	181	169
b. Other	25	24	6	23	44
Income (loss) after income taxes	1,526	1,361	576	228	981
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	1,526	1,361	576	228	981
Cash dividends charged to retained earnings in this quarter	728	1,321	658	417	471
Net income retained in business	798	39	(82)	(189)	511
Retained earnings at beginning of quarter	15,539	17,653	16,747	15,382	13,693
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(61)	(55)	(141)	(306)	(30)
Retained earnings at end of quarter	16,275	17,637	16,524	14,886	14,173
	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	2.81	2.59	2.76	3.62	3.21
All other operating costs and expenses	87.68	90.24	92.49	89.55	88.80
Income (loss) from operations	9.52	7.17	4.75	6.82	7.99
Interest expense	2.39	2.27	2.29	2.99	2.62
Dividend income	0.06	0.00	0.10	0.01	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.05	0.30	0.25	0.39	0.23
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.33	0.16	0.45	(3.32)	0.03
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.61	2.30	0.89	2.11	0.88
Income (loss) before income taxes	9.18	7.67	4.15	3.03	6.52
Provision for current and deferred domestic income taxes	1.44	1.12	1.23	1.43	1.16
Income (loss) after income taxes	7.74	6.55	2.91	1.60	5.36
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	21.08	18.46	9.65	5.25	14.37
After income taxes	17.77	15.77	6.78	2.77	11.81
Annual rate of profit on total assets:					
Before income taxes	8.26	7.57	4.00	2.11	5.67
After income taxes	6.96	6.46	2.81	1.12	4.66

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	3,662	4,226	4,250	2,728	2,576
Time deposits in the U.S., including negotiable certificates of deposit	62	67	57	27	29
Cash and deposits outside the U.S.	76	72	55	54	85
Total cash on hand and in banks	3,800	4,365	4,361	2,809	2,690
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	1	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	15,284	14,959	15,151	15,451	15,706
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	413	182	153	109	90
Total cash, U.S. Government and other securities	19,498	19,507	19,666	18,369	18,487
Trade receivables from the U.S. Government	30	27	2	3	3
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	6,358	5,919	4,861	5,601	6,309
Total receivables	6,388	5,946	4,863	5,604	6,312
Inventories	8,754	8,993	9,085	8,627	8,788
All other current assets	2,539	2,343	1,890	2,661	2,690
Total current assets	37,178	36,790	35,504	35,261	36,278
Property, plant, and equipment	33,358	33,740	33,428	32,590	32,334
Land and mineral rights	20,891	20,759	20,655	19,684	19,571
Less: Accumulated depreciation, depletion, and amortization	19,513	19,897	19,758	18,659	18,533
Net property, plant, and equipment	34,736	34,602	34,325	33,615	33,372
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	3	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	15,792	12,817	12,245	12,798	14,526
Total Assets	87,707	84,209	82,077	81,674	84,175
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	950	1,096	1,284	1,104	1,062
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	188	336	353	437	178
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	4,601	3,881	3,458	3,810	4,128
Income taxes accrued, prior and current years, net of payments:					
a. Federal	309	312	286	472	541
b. Other	73	80	18	37	32
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	389	303	300	325	265
b. Bonds and debentures	68	0	500	0	9
c. Other long-term loans	344	491	355	76	73
All other current liabilities, including excise and sales taxes, and accrued expenses	3,324	4,551	3,948	3,692	4,072
Total current liabilities	10,246	11,051	10,503	9,952	10,360
Long-term debt, due in more than 1 year:					
a. Loans from banks	9,820	7,918	7,880	8,694	10,072
b. Bonds and debentures	8,648	7,616	7,051	7,085	7,032
c. Other long-term loans	5,512	4,210	4,284	4,476	4,704
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	19,126	18,899	18,370	18,570	18,779
Total liabilities	53,351	49,694	48,086	48,778	50,948
Capital stock and other capital	21,712	20,428	20,834	21,161	21,965
Retained earnings	16,275	17,637	16,524	14,886	14,173
Cumulative foreign currency translation adjustment	97	110	27	80	220
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(2,911)	(2,757)	(2,368)	(2,151)	(2,042)
Less: Treasury stock at cost	817	904	1,027	1,080	1,089
Stockholders' equity	34,356	34,514	33,991	32,897	33,228
Total Liabilities and Stockholders' Equity	87,707	84,209	82,077	81,674	84,175
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	26,932	25,739	25,002	25,308	25,917

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	26,123	26,567	24,572	22,755	28,121
Depreciation, depletion, and amortization of property, plant, and equipment	1,501	1,565	1,789	1,807	1,555
All other operating costs and expenses	21,837	21,773	20,576	20,698	24,403
Income (loss) from operations	2,784	3,230	2,207	250	2,163
Interest expense	718	716	698	641	671
Dividend income	2	6	68	31	5
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	688	588	(316)	278	99
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(402)	(56)	(96)	(19)	(59)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	184	378	445	672	206
Income (loss) before income taxes	2,538	3,429	1,610	571	1,743
Provision for current and deferred domestic income taxes:					
a. Federal	592	515	149	18	187
b. Other	131	179	97	26	33
Income (loss) after income taxes	1,815	2,735	1,364	527	1,522
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	(1)	0
Net income (loss) for quarter	1,815	2,735	1,364	526	1,522
Cash dividends charged to retained earnings in this quarter	790	571	876	548	541
Net income retained in business	1,024	2,164	489	(22)	981
Retained earnings at beginning of quarter	16,608	18,013	18,585	20,396	19,202
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(143)	86	(141)	(566)	(128)
Retained earnings at end of quarter	17,489	20,263	18,932	19,808	20,055
	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	5.75	5.89	7.28	7.94	5.53
All other operating costs and expenses	83.59	81.95	83.74	90.96	86.78
Income (loss) from operations	10.66	12.16	8.98	1.10	7.69
Interest expense	2.75	2.69	2.84	2.82	2.39
Dividend income	0.01	0.02	0.28	0.14	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2.63	2.21	(1.29)	1.22	0.35
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.54)	(0.21)	(0.39)	(0.08)	(0.21)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.70	1.42	1.81	2.95	0.73
Income (loss) before income taxes	9.72	12.91	6.55	2.51	6.20
Provision for current and deferred domestic income taxes	2.77	2.61	1.00	0.19	0.78
Income (loss) after income taxes	6.95	10.29	5.55	2.32	5.41
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	11.34	15.11	7.11	2.44	7.34
After income taxes	8.11	12.05	6.03	2.25	6.41
Annual rate of profit on total assets:					
Before income taxes	5.93	8.01	3.72	1.28	3.84
After income taxes	4.24	6.39	3.15	1.18	3.35

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	5,064	5,183	5,479	3,865	3,883
Time deposits in the U.S., including negotiable certificates of deposit	18	129	388	480	659
Cash and deposits outside the U.S.	101	101	141	144	98
Total cash on hand and in banks	5,183	5,412	6,009	4,490	4,639
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	0
b. Other, due in 1 year or less	3	38	22	22	24
Commercial and finance company paper of U.S. issuers	20	263	284	310	444
State and local government securities, due in 1 year or less	2	2	2	1	1
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	157	202	219	157	162
Total cash, U.S. Government and other securities	5,365	5,917	6,535	4,980	5,270
Trade receivables from the U.S. Government	3	3	4	5	7
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	13,239	13,606	11,542	12,924	15,239
Total receivables	13,243	13,610	11,546	12,930	15,246
Inventories	12,591	12,997	13,302	14,329	14,033
All other current assets	9,884	10,472	10,546	9,437	9,568
Total current assets	41,083	42,995	41,929	41,676	44,117
Property, plant, and equipment	105,734	107,487	111,173	116,129	118,426
Land and mineral rights	17,684	17,810	17,911	18,190	18,105
Less: Accumulated depreciation, depletion, and amortization	64,533	65,606	66,997	69,756	70,968
Net property, plant, and equipment	58,884	59,691	62,086	64,563	65,563
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	0	1
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	71,154	68,528	69,001	71,977	72,054
Total Assets	171,121	171,214	173,016	178,217	181,734
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,842	1,356	1,215	1,135	1,970
b. Commercial paper	56	105	43	58	59
c. Other short-term loans	2,618	2,772	2,524	2,568	2,526
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	8,450	8,327	8,703	9,252	10,231
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,498	1,413	1,604	1,293	805
b. Other	144	123	168	59	46
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	549	386	746	1,135	2,733
b. Bonds and debentures	25	25	122	114	100
c. Other long-term loans	2,456	2,518	3,241	2,188	726
All other current liabilities, including excise and sales taxes, and accrued expenses	8,719	8,263	8,612	8,949	9,745
Total current liabilities	26,357	25,288	26,978	26,751	28,940
Long-term debt, due in more than 1 year:					
a. Loans from banks	13,160	13,449	13,977	15,438	14,351
b. Bonds and debentures	7,344	7,415	7,194	7,377	7,617
c. Other long-term loans	18,602	18,600	19,282	19,423	19,607
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	16,143	15,673	15,011	15,658	16,245
Total liabilities	81,606	80,425	82,442	84,647	86,760
Capital stock and other capital	92,574	91,597	93,366	93,213	93,971
Retained earnings	17,489	20,263	18,932	19,808	20,055
Cumulative foreign currency translation adjustment	(1,798)	(1,658)	(1,642)	(2,193)	(3,241)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	2,289	2,341	2,120	5,312	7,037
Less: Treasury stock at cost	21,040	21,755	22,202	22,571	22,849
Stockholders' equity	89,515	90,788	90,574	93,569	94,974
Total Liabilities and Stockholders' Equity	171,121	171,214	173,016	178,217	181,734
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	14,726	17,706	14,951	14,925	15,177

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	58,121	56,569	53,118	53,438	54,617
Depreciation, depletion, and amortization of property, plant, and equipment	1,781	1,789	1,842	1,779	1,849
All other operating costs and expenses	51,365	50,119	48,026	48,527	49,201
Income (loss) from operations	4,975	4,661	3,250	3,132	3,567
Interest expense	888	796	919	818	813
Dividend income	229	394	444	294	309
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	113	134	(14)	51	142
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(205)	(231)	17	(8)	(51)
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	1,685	1,548	1,170	132	126
Income (loss) before income taxes	5,909	5,711	3,948	2,783	3,281
Provision for current and deferred domestic income taxes:					
a. Federal	513	585	(19)	372	494
b. Other	82	188	72	44	47
Income (loss) after income taxes	5,313	4,938	3,895	2,366	2,740
Extraordinary gains (losses), net of taxes	0	0	2	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	5,313	4,938	3,897	2,366	2,740
Cash dividends charged to retained earnings in this quarter	538	521	655	1,160	706
Net income retained in business	4,775	4,417	3,242	1,207	2,034
Retained earnings at beginning of quarter	20,571	24,582	26,701	29,861	31,584
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	291	16	(28)	71	(157)
Retained earnings at end of quarter	25,637	29,015	29,915	31,139	33,460
	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	3.06	3.16	3.47	3.33	3.39
All other operating costs and expenses	88.38	88.60	90.41	90.81	90.08
Income (loss) from operations	8.56	8.24	6.12	5.86	6.53
Interest expense	1.53	1.41	1.73	1.53	1.49
Dividend income	0.39	0.70	0.84	0.55	0.57
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.19	0.24	(0.03)	0.09	0.26
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.35)	(0.41)	0.03	(0.01)	(0.09)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.90	2.74	2.20	0.25	0.23
Income (loss) before income taxes	10.17	10.09	7.43	5.21	6.01
Provision for current and deferred domestic income taxes	1.02	1.37	0.10	0.78	0.99
Income (loss) after income taxes	9.14	8.73	7.33	4.43	5.02
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	16.07	15.24	10.26	7.23	8.44
After income taxes	14.45	13.17	10.12	6.14	7.05
Annual rate of profit on total assets:					
Before income taxes	8.28	7.96	5.36	3.75	4.44
After income taxes	7.44	6.88	5.29	3.19	3.71

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
Cash and demand deposits in the U.S.	8,070	8,209	8,122	7,601	8,186
Time deposits in the U.S., including negotiable certificates of deposit	891	1,055	1,296	1,130	1,241
Cash and deposits outside the U.S.	291	390	207	205	174
Total cash on hand and in banks	9,252	9,654	9,625	8,936	9,600
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	1,210	1,225	1,409	1,014	715
Commercial and finance company paper of U.S. issuers	278	223	96	172	177
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	4,772	5,000	5,544	4,237	4,530
Total cash, U.S. Government and other securities	15,512	16,102	16,674	14,360	15,023
Trade receivables from the U.S. Government	4	34	25	52	30
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	27,355	27,575	25,503	27,053	26,327
Total receivables	27,360	27,609	25,529	27,105	26,357
Inventories	34,152	34,817	36,235	36,574	36,496
All other current assets	9,142	9,972	8,919	8,250	7,403
Total current assets	86,166	88,500	87,356	86,288	85,278
Property, plant, and equipment	179,500	180,863	183,371	186,432	182,525
Land and mineral rights	8,616	8,689	9,014	9,028	9,229
Less: Accumulated depreciation, depletion, and amortization	116,859	117,625	118,268	120,252	116,209
Net property, plant, and equipment	71,257	71,927	74,117	75,209	75,545
U.S. Treasury and Federal agency securities, due in more than 1 year	37	6	1	7	6
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	128,023	126,691	132,908	135,389	134,562
Total Assets	285,483	287,123	294,383	296,893	295,391
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,641	2,096	1,671	2,070	2,255
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	4,295	4,371	4,019	4,833	4,057
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	21,291	21,079	20,936	21,928	21,294
Income taxes accrued, prior and current years, net of payments:					
a. Federal	183	127	84	233	232
b. Other	78	89	156	180	140
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	611	706	675	650	1,559
b. Bonds and debentures	188	231	282	172	169
c. Other long-term loans	2,024	2,344	2,294	1,139	1,411
All other current liabilities, including excise and sales taxes, and accrued expenses	9,894	10,738	10,511	9,960	9,955
Total current liabilities	41,207	41,781	40,628	41,165	41,073
Long-term debt, due in more than 1 year:					
a. Loans from banks	15,382	15,017	14,626	15,155	14,246
b. Bonds and debentures	26,332	25,804	25,283	24,031	23,951
c. Other long-term loans	8,091	7,762	7,907	9,316	9,337
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	47,426	46,828	51,955	53,170	51,375
Total liabilities	138,438	137,193	140,400	142,838	139,981
Capital stock and other capital	137,290	137,111	143,744	140,473	140,956
Retained earnings	25,637	29,015	29,915	31,139	33,460
Cumulative foreign currency translation adjustment	(1,105)	(1,846)	(2,212)	(1,724)	(1,914)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(5,265)	(4,575)	(6,682)	(4,719)	(5,691)
Less: Treasury stock at cost	9,512	9,774	10,781	11,115	11,402
Stockholders' equity	147,045	149,930	153,983	154,055	155,409
Total Liabilities and Stockholders' Equity	285,483	287,123	294,383	296,893	295,391
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	44,959	46,718	46,728	45,122	44,206

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	32,045	32,318	29,769	29,938	30,815
Depreciation, depletion, and amortization of property, plant, and equipment	906	907	917	902	949
All other operating costs and expenses	28,154	28,312	26,841	27,359	27,954
Income (loss) from operations	2,984	3,099	2,010	1,677	1,912
Interest expense	369	344	377	378	367
Dividend income	1	7	88	1	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	39	78	(2)	27	105
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(90)	(136)	(32)	4	(11)
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	323	394	278	130	122
Income (loss) before income taxes	2,889	3,098	1,966	1,462	1,761
Provision for current and deferred domestic income taxes:					
a. Federal	380	411	(24)	199	284
b. Other	27	45	16	19	20
Income (loss) after income taxes	2,481	2,641	1,973	1,244	1,457
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	2,481	2,641	1,973	1,244	1,457
Cash dividends charged to retained earnings in this quarter	395	403	462	412	561
Net income retained in business	2,086	2,238	1,511	831	897
Retained earnings at beginning of quarter	10,595	12,665	13,264	14,866	15,925
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	158	63	(23)	(40)	62
Retained earnings at end of quarter	12,839	14,965	14,753	15,657	16,884
	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	2.83	2.81	3.08	3.01	3.08
All other operating costs and expenses	87.86	87.60	90.16	91.38	90.72
Income (loss) from operations	9.31	9.59	6.75	5.60	6.20
Interest expense	1.15	1.06	1.27	1.26	1.19
Dividend income	0.00	0.02	0.30	0.00	0.00
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.12	0.24	(0.01)	0.09	0.34
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.28)	(0.42)	(0.11)	0.01	(0.04)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.01	1.22	0.93	0.43	0.40
Income (loss) before income taxes	9.01	9.59	6.60	4.88	5.72
Provision for current and deferred domestic income taxes	1.27	1.41	(0.02)	0.73	0.99
Income (loss) after income taxes	7.74	8.17	6.63	4.15	4.73
	OPERATING RATIOS				
	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	25.45	26.17	16.65	12.35	14.47
After income taxes	21.86	22.31	16.71	10.51	11.97
Annual rate of profit on total assets:					
Before income taxes	11.43	11.96	7.59	5.59	6.57
After income taxes	9.82	10.19	7.61	4.75	5.44

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	4,905	5,552	4,926	4,620	4,867
Time deposits in the U.S., including negotiable certificates of deposit	659	748	762	846	730
Cash and deposits outside the U.S.	110	140	128	122	126
Total cash on hand and in banks	5,674	6,440	5,815	5,589	5,723
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	0
b. Other, due in 1 year or less	0	0	0	0	0
Commercial and finance company paper of U.S. issuers	0	0	0	0	0
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	989	1,028	631	511	547
Total cash, U.S. Government and other securities	6,663	7,468	6,446	6,099	6,270
Trade receivables from the U.S. Government	0	2	3	3	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	14,449	15,156	13,691	14,434	14,386
Total receivables	14,449	15,158	13,693	14,436	14,386
Inventories	19,950	20,489	21,548	21,308	21,770
All other current assets	4,019	4,233	4,038	3,749	4,042
Total current assets	45,081	47,349	45,726	45,593	46,467
Property, plant, and equipment	80,720	81,870	83,661	83,595	84,594
Land and mineral rights	1,933	1,929	1,958	1,933	2,005
Less: Accumulated depreciation, depletion, and amortization	49,619	50,290	50,847	50,598	50,800
Net property, plant, and equipment	33,034	33,509	34,772	34,930	35,799
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	1	1	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	22,962	22,775	23,160	24,144	24,913
Total Assets	101,077	103,633	103,660	104,669	107,179
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	946	956	823	1,110	1,393
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	2,815	2,959	2,704	3,060	2,636
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	12,634	12,507	12,213	12,522	12,723
Income taxes accrued, prior and current years, net of payments:					
a. Federal	51	46	90	111	74
b. Other	74	79	117	113	109
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	272	416	323	368	568
b. Bonds and debentures	118	162	218	163	160
c. Other long-term loans	134	198	367	233	527
All other current liabilities, including excise and sales taxes, and accrued expenses	4,822	5,647	5,348	4,887	5,364
Total current liabilities	21,868	22,969	22,203	22,566	23,555
Long-term debt, due in more than 1 year:					
a. Loans from banks	3,931	3,781	3,504	3,566	3,554
b. Bonds and debentures	12,987	12,959	12,513	12,340	12,238
c. Other long-term loans	4,467	4,379	5,136	5,434	5,556
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	12,429	12,192	13,070	13,410	13,589
Total liabilities	55,682	56,280	56,426	57,316	58,492
Capital stock and other capital	39,141	39,261	41,553	39,066	39,981
Retained earnings	12,839	14,965	14,753	15,657	16,884
Cumulative foreign currency translation adjustment	1,318	1,156	538	1,095	960
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(4,093)	(3,977)	(4,691)	(3,404)	(3,834)
Less: Treasury stock at cost	3,810	4,053	4,918	5,061	5,303
Stockholders' equity	45,395	47,353	47,234	47,353	48,687
Total Liabilities and Stockholders' Equity	101,077	103,633	103,660	104,669	107,179
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	23,213	24,379	23,523	23,027	22,912

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	19,251	18,220	17,392	17,235	17,481
Depreciation, depletion, and amortization of property, plant, and equipment	691	680	700	672	685
All other operating costs and expenses	17,380	16,578	16,155	15,778	15,865
Income (loss) from operations	1,180	962	537	785	931
Interest expense	451	388	376	373	379
Dividend income	225	344	354	293	308
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	39	42	(13)	35	7
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(102)	(87)	(57)	(10)	(37)
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	1,326	1,146	870	(37)	(25)
Income (loss) before income taxes	2,218	2,019	1,315	693	806
Provision for current and deferred domestic income taxes:					
a. Federal	9	83	(131)	95	100
b. Other	49	145	60	12	22
Income (loss) after income taxes	2,160	1,791	1,386	586	683
Extraordinary gains (losses), net of taxes	0	0	2	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	2,160	1,791	1,388	586	683
Cash dividends charged to retained earnings in this quarter	113	85	170	636	57
Net income retained in business	2,048	1,706	1,218	(49)	626
Retained earnings at beginning of quarter	(557)	1,253	2,603	3,713	3,718
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	66	46	(24)	190	(136)
Retained earnings at end of quarter	1,557	3,005	3,797	3,853	4,208
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	3.73	4.02	3.90	3.92
All other operating costs and expenses	90.28	90.99	92.89	91.54	90.75
Income (loss) from operations	6.13	5.28	3.09	4.56	5.33
Interest expense	2.34	2.13	2.16	2.17	2.17
Dividend income	1.17	1.89	2.04	1.70	1.76
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.20	0.23	(0.07)	0.20	0.04
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.53)	(0.48)	(0.33)	(0.06)	(0.21)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	6.89	6.29	5.00	(0.21)	(0.14)
Income (loss) before income taxes	11.52	11.08	7.56	4.02	4.61
Provision for current and deferred domestic income taxes	0.30	1.25	(0.41)	0.62	0.70
Income (loss) after income taxes	11.22	9.83	7.97	3.40	3.91
OPERATING RATIOS					
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	15.61	13.97	8.54	4.51	5.28
After income taxes	15.21	12.39	9.00	3.82	4.48
Annual rate of profit on total assets:					
Before income taxes	7.20	6.58	4.06	2.13	2.56
After income taxes	7.01	5.84	4.28	1.80	2.17

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	2,246	1,815	2,173	2,045	2,181
Time deposits in the U.S., including negotiable certificates of deposit	232	307	499	280	506
Cash and deposits outside the U.S.	181	251	79	81	47
Total cash on hand and in banks	2,659	2,372	2,751	2,405	2,734
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	1,096	1,096	1,295	895	599
Commercial and finance company paper of U.S. issuers	218	160	35	108	115
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	2,874	2,730	3,228	1,785	1,633
Total cash, U.S. Government and other securities	6,847	6,358	7,309	5,194	5,080
Trade receivables from the U.S. Government	4	5	3	27	7
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	9,163	8,879	8,453	8,784	8,371
Total receivables	9,167	8,884	8,456	8,812	8,378
Inventories	10,006	10,217	10,565	10,981	10,237
All other current assets	4,414	4,537	3,659	3,329	2,415
Total current assets	30,434	29,996	29,989	28,315	26,110
Property, plant, and equipment	85,283	85,701	85,699	87,512	82,906
Land and mineral rights	6,193	6,295	6,610	6,628	6,765
Less: Accumulated depreciation, depletion, and amortization	61,075	61,232	60,798	62,031	57,827
Net property, plant, and equipment	30,402	30,765	31,511	32,110	31,844
U.S. Treasury and Federal agency securities, due in more than 1 year	6	6	0	6	6
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	62,464	61,952	68,011	69,724	68,141
Total Assets	123,306	122,719	129,512	130,155	126,101
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,502	941	676	752	645
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	887	784	762	1,102	1,111
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	6,601	6,425	6,507	7,051	6,260
Income taxes accrued, prior and current years, net of payments:					
a. Federal	142	90	19	81	77
b. Other	1	7	12	22	8
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	217	176	175	151	208
b. Bonds and debentures	70	70	64	9	9
c. Other long-term loans	1,759	2,033	1,817	842	754
All other current liabilities, including excise and sales taxes, and accrued expenses	3,711	3,706	3,782	3,625	2,966
Total current liabilities	14,892	14,233	13,813	13,635	12,038
Long-term debt, due in more than 1 year:					
a. Loans from banks	6,149	6,016	5,842	6,292	6,059
b. Bonds and debentures	13,226	12,739	12,663	11,579	11,586
c. Other long-term loans	3,084	3,050	2,506	3,464	3,474
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	29,122	28,872	33,103	33,760	31,949
Total liabilities	66,473	64,911	67,927	68,730	65,106
Capital stock and other capital	63,718	63,495	67,218	66,719	66,347
Retained earnings	1,557	3,005	3,797	3,853	4,208
Cumulative foreign currency translation adjustment	(2,350)	(2,901)	(2,624)	(2,710)	(2,765)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(414)	(84)	(958)	(541)	(861)
Less: Treasury stock at cost	5,679	5,707	5,848	5,896	5,933
Stockholders' equity	56,833	57,808	61,585	61,425	60,995
Total Liabilities and Stockholders' Equity	123,306	122,719	129,512	130,155	126,101
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	15,542	15,763	16,176	14,680	14,072

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	6,826	6,030	5,957	6,264	6,321
Depreciation, depletion, and amortization of property, plant, and equipment	185	202	225	204	215
All other operating costs and expenses	5,831	5,229	5,030	5,390	5,382
Income (loss) from operations	810	600	702	669	724
Interest expense	68	64	166	67	67
Dividend income	3	43	2	1	1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	35	14	1	(12)	30
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(14)	(8)	107	(2)	(3)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	36	8	22	38	30
Income (loss) before income taxes	802	594	668	628	714
Provision for current and deferred domestic income taxes:					
a. Federal	124	91	136	79	110
b. Other	6	(3)	(4)	12	5
Income (loss) after income taxes	672	505	536	536	599
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	672	505	536	536	599
Cash dividends charged to retained earnings in this quarter	30	32	23	112	88
Net income retained in business	641	473	513	425	511
Retained earnings at beginning of quarter	10,532	10,665	10,833	11,282	11,941
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	67	(93)	19	(79)	(83)
Retained earnings at end of quarter	11,241	11,045	11,365	11,629	12,368
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	2.70	3.35	3.78	3.26	3.40
All other operating costs and expenses	85.42	86.71	84.43	86.05	85.14
Income (loss) from operations	11.87	9.94	11.79	10.69	11.46
Interest expense	1.00	1.06	2.79	1.08	1.06
Dividend income	0.05	0.72	0.03	0.01	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.51	0.23	0.02	(0.18)	0.47
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.20)	(0.13)	1.79	(0.03)	(0.05)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.52	0.14	0.36	0.61	0.47
Income (loss) before income taxes	11.75	9.84	11.21	10.03	11.29
Provision for current and deferred domestic income taxes	1.91	1.46	2.22	1.46	1.82
Income (loss) after income taxes	9.84	8.38	8.99	8.56	9.47
OPERATING RATIOS (see explanatory notes)	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	7.16	5.30	5.91	5.55	6.24
After income taxes	5.99	4.51	4.75	4.74	5.24
Annual rate of profit on total assets:					
Before income taxes	5.25	3.91	4.36	4.05	4.60
After income taxes	4.40	3.33	3.50	3.46	3.86

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
Cash and demand deposits in the U.S.	918	843	1,024	936	1,138
Time deposits in the U.S., including negotiable certificates of deposit	0	0	35	4	4
Cash and deposits outside the U.S.	0	0	0	2	2
Total cash on hand and in banks	919	843	1,059	942	1,144
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	114	128	114	119	116
Commercial and finance company paper of U.S. issuers	60	63	61	64	63
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	909	1,241	1,685	1,942	2,350
Total cash, U.S. Government and other securities	2,002	2,276	2,919	3,066	3,673
Trade receivables from the U.S. Government	0	27	20	22	23
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	3,744	3,540	3,359	3,835	3,570
Total receivables	3,744	3,567	3,379	3,857	3,593
Inventories	4,196	4,112	4,121	4,285	4,490
All other current assets	709	1,201	1,222	1,172	946
Total current assets	10,651	11,155	11,641	12,379	12,701
Property, plant, and equipment	13,497	13,291	14,011	15,325	15,025
Land and mineral rights	489	464	446	467	458
Less: Accumulated depreciation, depletion, and amortization	6,165	6,103	6,623	7,623	7,582
Net property, plant, and equipment	7,821	7,653	7,834	8,169	7,902
U.S. Treasury and Federal agency securities, due in more than 1 year	31	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	42,597	41,963	41,737	41,521	41,508
Total Assets	61,101	60,771	61,211	62,068	62,111
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	193	200	172	209	217
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	593	628	554	671	310
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	2,056	2,147	2,216	2,355	2,311
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(10)	(9)	(24)	41	81
b. Other	2	3	27	46	23
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	122	114	178	132	783
b. Bonds and debentures	0	0	0	0	0
c. Other long-term loans	130	112	110	64	130
All other current liabilities, including excise and sales taxes, and accrued expenses	1,360	1,385	1,381	1,448	1,625
Total current liabilities	4,447	4,579	4,612	4,964	5,480
Long-term debt, due in more than 1 year:					
a. Loans from banks	5,302	5,220	5,280	5,297	4,633
b. Bonds and debentures	119	106	107	111	127
c. Other long-term loans	540	333	265	418	306
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	5,875	5,764	5,783	6,000	5,836
Total liabilities	16,283	16,002	16,047	16,792	16,383
Capital stock and other capital	34,431	34,355	34,973	34,688	34,628
Retained earnings	11,241	11,045	11,365	11,629	12,368
Cumulative foreign currency translation adjustment	(73)	(101)	(126)	(109)	(108)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(758)	(514)	(1,033)	(774)	(995)
Less: Treasury stock at cost	23	15	15	157	165
Stockholders' equity	44,817	44,769	45,164	45,277	45,728
Total Liabilities and Stockholders' Equity	61,101	60,771	61,211	62,068	62,111
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	6,204	6,576	7,028	7,415	7,222

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	44,639	45,150	44,980	44,482	47,585
Depreciation, depletion, and amortization of property, plant, and equipment	1,184	1,283	1,414	1,343	1,570
All other operating costs and expenses	39,161	39,688	39,750	38,985	40,859
Income (loss) from operations	4,295	4,179	3,816	4,154	5,156
Interest expense	922	970	987	1,054	1,198
Dividend income	9	52	55	38	22
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(5)	147	(55)	101	(82)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	69	(57)	(1,377)	181	(505)
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	1,317	1,332	644	761	815
Income (loss) before income taxes	4,763	4,684	2,096	4,181	4,208
Provision for current and deferred domestic income taxes:					
a. Federal	533	798	368	606	592
b. Other	71	59	150	64	47
Income (loss) after income taxes	4,160	3,827	1,577	3,512	3,569
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	4,160	3,827	1,577	3,512	3,569
Cash dividends charged to retained earnings in this quarter	1,344	1,287	1,749	1,011	1,147
Net income retained in business	2,817	2,540	(171)	2,500	2,422
Retained earnings at beginning of quarter	93,028	96,484	101,726	100,227	99,970
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(667)	(89)	(276)	(56)	(941)
Retained earnings at end of quarter	95,178	98,936	101,279	102,672	101,451
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.65	2.84	3.14	3.02	3.30
All other operating costs and expenses	87.73	87.90	88.37	87.64	85.87
Income (loss) from operations	9.62	9.26	8.48	9.34	10.84
Interest expense	2.07	2.15	2.19	2.37	2.52
Dividend income	0.02	0.11	0.12	0.08	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.01)	0.33	(0.12)	0.23	(0.17)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.16	(0.13)	(3.06)	0.41	(1.06)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.95	2.95	1.43	1.71	1.71
Income (loss) before income taxes	10.67	10.37	4.66	9.40	8.84
Provision for current and deferred domestic income taxes	1.35	1.90	1.15	1.51	1.34
Income (loss) after income taxes	9.32	8.48	3.51	7.89	7.50
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	20.52	19.58	8.66	16.53	16.79
After income taxes	17.92	16.00	6.52	13.89	14.24
Annual rate of profit on total assets:					
Before income taxes	8.52	8.20	3.60	6.76	6.61
After income taxes	7.44	6.70	2.71	5.68	5.61

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	7,920	8,183	8,709	8,681	10,599
Time deposits in the U.S., including negotiable certificates of deposit	529	685	691	472	451
Cash and deposits outside the U.S.	1,311	1,268	1,191	1,169	1,154
Total cash on hand and in banks	9,760	10,136	10,590	10,322	12,204
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	136	122	123
b. Other, due in 1 year or less	35	47	91	59	58
Commercial and finance company paper of U.S. issuers	131	139	101	57	51
State and local government securities, due in 1 year or less	179	186	279	305	293
Foreign securities, due in 1 year or less	0	0	6	32	32
Other short-term financial investments	2,860	3,317	2,981	2,331	3,485
Total cash, U.S. Government and other securities	12,966	13,825	14,184	13,227	16,246
Trade receivables from the U.S. Government	608	605	616	611	600
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	23,391	24,743	24,186	26,460	27,617
Total receivables	23,999	25,347	24,802	27,071	28,217
Inventories	26,370	27,198	28,421	29,576	29,424
All other current assets	8,686	7,613	8,201	8,257	8,019
Total current assets	72,020	73,982	75,608	78,132	81,905
Property, plant, and equipment	83,032	84,538	86,736	91,487	92,647
Land and mineral rights	1,949	2,336	2,470	2,589	2,284
Less: Accumulated depreciation, depletion, and amortization	51,672	52,993	53,815	53,589	53,686
Net property, plant, and equipment	33,309	33,881	35,391	40,487	41,245
U.S. Treasury and Federal agency securities, due in more than 1 year	12	13	0	6	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	118,281	120,643	122,065	128,619	131,431
Total Assets	223,623	228,519	233,064	247,244	254,580
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,727	3,285	2,386	3,920	4,096
b. Commercial paper	1,678	2,245	1,504	3,766	1,975
c. Other short-term loans	361	294	513	1,066	502
Advances and prepayments by the U.S. Government	0	0	13	3	2
Trade accounts and trade notes payable	15,972	16,348	17,102	18,667	19,415
Income taxes accrued, prior and current years, net of payments:					
a. Federal	231	549	88	342	196
b. Other	(82)	115	91	157	87
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,052	1,207	1,052	841	1,569
b. Bonds and debentures	1,377	1,371	1,373	723	27
c. Other long-term loans	2,326	2,326	1,552	1,411	1,096
All other current liabilities, including excise and sales taxes, and accrued expenses	18,631	19,434	20,659	21,266	22,298
Total current liabilities	46,272	47,175	46,334	52,162	51,263
Long-term debt, due in more than 1 year:					
a. Loans from banks	24,789	26,052	27,642	29,372	33,235
b. Bonds and debentures	20,765	20,690	20,677	20,876	26,117
c. Other long-term loans	19,325	19,382	21,270	21,978	21,630
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	19,608	19,548	20,371	21,695	22,088
Total liabilities	130,759	132,846	136,294	146,083	154,332
Capital stock and other capital	48,032	48,572	51,086	54,022	55,461
Retained earnings	95,178	98,936	101,279	102,672	101,451
Cumulative foreign currency translation adjustment	(7,284)	(7,641)	(8,184)	(7,586)	(7,933)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(5,018)	(4,869)	(5,989)	(5,708)	(5,813)
Less: Treasury stock at cost	38,044	39,325	41,421	42,239	42,918
Stockholders' equity	92,864	95,672	96,770	101,160	100,248
Total Liabilities and Stockholders' Equity	223,623	228,519	233,064	247,244	254,580
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	25,748	26,807	29,275	25,969	30,642

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	95,255	93,122	92,106	86,699	97,221
Depreciation, depletion, and amortization of property, plant, and equipment	2,308	2,317	2,416	2,320	2,417
All other operating costs and expenses	84,541	83,220	82,508	78,196	86,425
Income (loss) from operations	8,406	7,585	7,182	6,183	8,379
Interest expense	1,840	1,858	2,069	2,077	2,153
Dividend income	432	155	899	55	26
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	312	620	683	1,097	829
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(219)	(704)	(203)	(494)	(6,092)
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	5,127	4,890	3,137	3,731	4,246
Income (loss) before income taxes	12,218	10,687	9,630	8,495	5,236
Provision for current and deferred domestic income taxes:					
a. Federal	1,249	1,006	982	1,039	1,526
b. Other	149	195	193	135	250
Income (loss) after income taxes	10,820	9,486	8,455	7,321	3,460
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	10,820	9,486	8,455	7,321	3,460
Cash dividends charged to retained earnings in this quarter	3,338	1,964	4,121	2,253	4,064
Net income retained in business	7,482	7,522	4,333	5,067	(603)
Retained earnings at beginning of quarter	196,357	199,679	207,329	214,521	219,976
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,909)	20	531	145	(132)
Retained earnings at end of quarter	199,930	207,221	212,194	219,733	219,241
	(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	2.42	2.49	2.62	2.68	2.49
All other operating costs and expenses	88.75	89.37	89.58	90.19	88.90
Income (loss) from operations	8.82	8.14	7.80	7.13	8.62
Interest expense	1.93	2.00	2.25	2.40	2.21
Dividend income	0.45	0.17	0.98	0.06	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.33	0.67	0.74	1.27	0.85
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.23)	(0.76)	(0.22)	(0.57)	(6.27)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	5.38	5.25	3.41	4.30	4.37
Income (loss) before income taxes	12.83	11.48	10.46	9.80	5.39
Provision for current and deferred domestic income taxes	1.47	1.29	1.28	1.35	1.83
Income (loss) after income taxes	11.36	10.19	9.18	8.44	3.56
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	21.23	18.55	16.15	13.75	8.69
After income taxes	18.80	16.47	14.18	11.85	5.75
Annual rate of profit on total assets:					
Before income taxes	8.64	7.48	6.73	5.77	3.58
After income taxes	7.65	6.64	5.91	4.97	2.37

**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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	18,164	18,149	17,934	19,092	18,920
Time deposits in the U.S., including negotiable certificates of deposit	1,373	1,174	1,167	1,068	1,354
Cash and deposits outside the U.S.	2,135	2,191	1,579	1,470	1,494
Total cash on hand and in banks	21,672	21,514	20,680	21,629	21,768
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	392	354	404	424	15
b. Other, due in 1 year or less	92	111	86	167	191
Commercial and finance company paper of U.S. issuers	901	925	677	826	999
State and local government securities, due in 1 year or less	996	337	208	159	163
Foreign securities, due in 1 year or less	3	0	0	0	0
Other short-term financial investments	1,800	2,362	2,795	2,518	2,697
Total cash, U.S. Government and other securities	25,856	25,602	24,850	25,724	25,833
Trade receivables from the U.S. Government	329	350	328	319	305
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	45,983	45,184	45,416	47,879	49,109
Total receivables	46,312	45,533	45,744	48,198	49,414
Inventories	58,776	60,146	58,695	63,603	63,086
All other current assets	30,357	32,193	32,746	31,617	31,660
Total current assets	161,300	163,474	162,035	169,142	169,993
Property, plant, and equipment	130,689	134,586	134,974	137,528	139,278
Land and mineral rights	2,791	2,519	2,495	2,537	2,596
Less: Accumulated depreciation, depletion, and amortization	80,116	82,099	81,814	82,947	84,185
Net property, plant, and equipment	53,363	55,006	55,655	57,118	57,688
U.S. Treasury and Federal agency securities, due in more than 1 year	245	242	381	308	276
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	350,880	352,811	354,331	362,216	357,135
Total Assets	565,789	571,533	572,402	588,784	585,092
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,235	5,625	5,239	5,301	5,196
b. Commercial paper	2,066	2,049	1,839	1,794	1,470
c. Other short-term loans	1,436	2,808	2,507	3,658	3,851
Advances and prepayments by the U.S. Government	56	0	0	0	0
Trade accounts and trade notes payable	38,360	39,083	39,786	39,564	40,204
Income taxes accrued, prior and current years, net of payments:					
a. Federal	7,342	7,686	7,934	8,844	8,638
b. Other	131	139	85	44	276
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,101	1,897	1,631	2,082	1,984
b. Bonds and debentures	3,778	2,965	1,758	2,007	1,721
c. Other long-term loans	2,043	1,449	2,525	3,543	3,250
All other current liabilities, including excise and sales taxes, and accrued expenses	76,257	77,932	79,188	75,038	76,655
Total current liabilities	138,805	141,634	142,492	141,876	143,247
Long-term debt, due in more than 1 year:					
a. Loans from banks	36,773	39,807	42,626	44,410	44,172
b. Bonds and debentures	51,293	51,898	51,006	53,598	54,000
c. Other long-term loans	26,338	27,606	25,809	25,741	26,440
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	82,380	80,155	71,992	76,028	76,311
Total liabilities	335,589	341,101	333,925	341,654	344,170
Capital stock and other capital	156,879	158,361	164,938	166,934	165,447
Retained earnings	199,930	207,221	212,194	219,733	219,241
Cumulative foreign currency translation adjustment	(8,016)	(9,781)	(9,732)	(9,091)	(8,984)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(19,422)	(21,114)	(21,219)	(21,905)	(22,412)
Less: Treasury stock at cost	99,171	104,256	107,703	108,541	112,369
Stockholders' equity	230,200	230,432	238,477	247,131	240,923
Total Liabilities and Stockholders' Equity	565,789	571,533	572,402	588,784	585,092
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	22,495	21,840	19,543	27,265	26,746

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	162,806	166,670	178,137	161,061	163,971
Depreciation, depletion, and amortization of property, plant, and equipment	5,815	5,845	5,985	5,972	5,847
All other operating costs and expenses	142,097	143,556	151,998	138,779	139,649
Income (loss) from operations	14,894	17,270	20,154	16,310	18,475
Interest expense	5,574	5,441	5,448	5,699	5,600
Dividend income	242	24	441	132	93
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1,147	1,602	930	1,289	1,366
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1,851)	(738)	(3,504)	(1,604)	(1,663)
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	32,125	34,676	36,667	23,903	25,461
Income (loss) before income taxes	40,982	47,393	49,240	34,331	38,133
Provision for current and deferred domestic income taxes:					
a. Federal	(2,301)	848	3,932	3,775	5,156
b. Other	779	798	1,164	(122)	(699)
Income (loss) after income taxes	42,503	45,747	44,144	30,678	33,676
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	42,503	45,747	44,144	30,678	33,676
Cash dividends charged to retained earnings in this quarter	10,615	14,062	10,390	14,424	10,945
Net income retained in business	31,888	31,685	33,754	16,254	22,731
Retained earnings at beginning of quarter	237,338	249,969	225,204	243,324	216,159
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(26,956)	(54,079)	(12,589)	(57,573)	(28,697)
Retained earnings at end of quarter	242,270	227,575	246,369	202,006	210,193
	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	3.51	3.36	3.71	3.57
All other operating costs and expenses	87.28	86.13	85.33	86.17	85.17
Income (loss) from operations	9.15	10.36	11.31	10.13	11.27
Interest expense	3.42	3.26	3.06	3.54	3.42
Dividend income	0.15	0.01	0.25	0.08	0.06
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.70	0.96	0.52	0.80	0.83
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.14)	(0.44)	(1.97)	(1.00)	(1.01)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	19.73	20.80	20.58	14.84	15.53
Income (loss) before income taxes	25.17	28.44	27.64	21.32	23.26
Provision for current and deferred domestic income taxes	(0.93)	0.99	2.86	2.27	2.72
Income (loss) after income taxes	26.11	27.45	24.78	19.05	20.54
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	20.71	24.63	25.23	18.44	20.62
After income taxes	21.48	23.77	22.62	16.48	18.21
Annual rate of profit on total assets:					
Before income taxes	9.36	11.02	11.46	7.98	8.98
After income taxes	9.71	10.64	10.27	7.13	7.93

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
Cash and demand deposits in the U.S.	69,767	60,852	65,469	63,907	64,804
Time deposits in the U.S., including negotiable certificates of deposit	7,856	8,944	8,492	10,086	10,882
Cash and deposits outside the U.S.	35,356	13,250	10,029	11,422	14,048
Total cash on hand and in banks	112,979	83,045	83,990	85,414	89,735
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	1,066	1,156	1,099	841	832
b. Other, due in 1 year or less	15,660	7,762	7,553	5,452	3,544
Commercial and finance company paper of U.S. issuers	9,106	9,841	13,144	9,973	18,186
State and local government securities, due in 1 year or less	554	395	751	839	745
Foreign securities, due in 1 year or less	273	248	223	154	283
Other short-term financial investments	53,509	48,041	47,468	42,945	39,889
Total cash, U.S. Government and other securities	193,147	150,489	154,227	145,619	153,213
Trade receivables from the U.S. Government	6,315	6,889	6,317	6,233	6,319
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	77,178	80,135	82,636	78,875	78,469
Total receivables	83,493	87,024	88,953	85,109	84,788
Inventories	62,587	63,396	59,857	64,765	65,333
All other current assets	70,221	76,921	72,813	77,385	75,165
Total current assets	409,448	377,830	375,850	372,877	378,499
Property, plant, and equipment	310,300	318,034	317,201	321,221	325,456
Land and mineral rights	19,131	19,061	19,118	19,091	19,763
Less: Accumulated depreciation, depletion, and amortization	194,578	198,255	201,440	204,920	207,445
Net property, plant, and equipment	134,853	138,839	134,878	135,392	137,774
U.S. Treasury and Federal agency securities, due in more than 1 year	505	294	402	409	752
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,206,572	1,203,288	1,207,940	1,212,479	1,181,989
Total Assets	1,751,377	1,720,251	1,719,070	1,721,157	1,699,014
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,806	2,263	2,496	2,576	2,622
b. Commercial paper	13,074	13,130	12,218	12,087	10,202
c. Other short-term loans	10,268	10,357	9,958	8,199	8,573
Advances and prepayments by the U.S. Government	3,873	3,760	4,275	4,129	4,131
Trade accounts and trade notes payable	75,883	86,354	82,527	77,144	76,535
Income taxes accrued, prior and current years, net of payments:					
a. Federal	3,961	4,023	3,167	4,005	3,250
b. Other	103	110	147	(61)	(19)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	11,309	11,267	10,519	14,400	10,755
b. Bonds and debentures	15,951	16,449	11,347	17,373	21,123
c. Other long-term loans	13,693	12,604	12,750	13,663	15,720
All other current liabilities, including excise and sales taxes, and accrued expenses	140,153	142,918	146,064	156,909	148,781
Total current liabilities	293,073	303,234	295,467	310,424	301,672
Long-term debt, due in more than 1 year:					
a. Loans from banks	76,538	77,448	75,352	74,113	77,244
b. Bonds and debentures	202,304	195,223	189,739	216,678	217,493
c. Other long-term loans	174,035	169,777	168,291	170,731	158,233
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	213,896	204,833	209,588	204,669	204,761
Total liabilities	959,846	950,515	938,436	976,615	959,402
Capital stock and other capital	674,718	673,006	669,837	677,248	662,738
Retained earnings	242,270	227,575	246,369	202,006	210,193
Cumulative foreign currency translation adjustment	(10,143)	(13,300)	(14,524)	(14,417)	(16,574)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(31,633)	(30,951)	(28,316)	(24,188)	(18,941)
Less: Treasury stock at cost	83,680	86,595	92,733	96,107	97,805
Stockholders' equity	791,531	769,735	780,634	744,543	739,612
Total Liabilities and Stockholders' Equity	1,751,377	1,720,251	1,719,070	1,721,157	1,699,014
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	116,375	74,595	80,383	62,453	76,827

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	53,524	57,129	65,981	53,967	52,579
Depreciation, depletion, and amortization of property, plant, and equipment	1,416	1,437	1,387	1,412	1,260
All other operating costs and expenses	45,893	48,314	54,188	45,691	44,313
Income (loss) from operations	6,215	7,378	10,406	6,863	7,006
Interest expense	2,046	1,982	2,030	2,170	2,036
Dividend income	16	14	17	38	35
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	436	458	341	278	244
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1,617)	(244)	(274)	177	71
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	10,398	12,358	16,306	8,614	7,640
Income (loss) before income taxes	13,401	17,982	24,767	13,800	12,959
Provision for current and deferred domestic income taxes:					
a. Federal	(1,020)	1,134	3,967	1,973	762
b. Other	705	676	1,076	(200)	(755)
Income (loss) after income taxes	13,716	16,172	19,724	12,027	12,952
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	13,716	16,172	19,724	12,027	12,952
Cash dividends charged to retained earnings in this quarter	3,935	4,239	3,857	4,365	3,897
Net income retained in business	9,781	11,933	15,867	7,663	9,055
Retained earnings at beginning of quarter	83,719	76,502	67,615	73,234	40,633
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(18,559)	(20,094)	(7,796)	(39,936)	(18,418)
Retained earnings at end of quarter	74,941	68,341	75,686	40,961	31,269
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.65	2.52	2.10	2.62	2.40
All other operating costs and expenses	85.74	84.57	82.13	84.67	84.28
Income (loss) from operations	11.61	12.92	15.77	12.72	13.32
Interest expense	3.82	3.47	3.08	4.02	3.87
Dividend income	0.03	0.02	0.03	0.07	0.07
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.81	0.80	0.52	0.51	0.46
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(3.02)	(0.43)	(0.41)	0.33	0.13
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	19.43	21.63	24.71	15.96	14.53
Income (loss) before income taxes	25.04	31.48	37.54	25.57	24.65
Provision for current and deferred domestic income taxes	(0.59)	3.17	7.64	3.28	0.01
Income (loss) after income taxes	25.63	28.31	29.89	22.29	24.63
	OPERATING RATIOS				
	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	30.38	42.36	56.05	38.30	38.15
After income taxes	31.10	38.09	44.64	33.38	38.13
Annual rate of profit on total assets:					
Before income taxes	9.79	13.14	17.84	10.62	10.35
After income taxes	10.02	11.82	14.20	9.26	10.34

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	20,854	19,461	18,996	13,400	13,664
Time deposits in the U.S., including negotiable certificates of deposit	11	8	263	247	263
Cash and deposits outside the U.S.	376	525	646	519	802
Total cash on hand and in banks	21,241	19,994	19,906	14,166	14,729
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	128	136	106	75	4
b. Other, due in 1 year or less	126	292	297	286	263
Commercial and finance company paper of U.S. issuers	2,549	2,813	8,076	7,064	15,060
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	6,261	6,445	7,242	3,884	5,127
Total cash, U.S. Government and other securities	30,305	29,681	35,627	25,475	35,183
Trade receivables from the U.S. Government	114	100	71	104	128
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	20,943	23,297	23,539	21,571	20,481
Total receivables	21,057	23,397	23,610	21,675	20,609
Inventories	12,447	13,057	13,736	14,020	12,992
All other current assets	24,705	32,385	28,019	23,712	23,912
Total current assets	88,514	98,519	100,992	84,883	92,696
Property, plant, and equipment	58,006	62,445	60,201	59,670	61,099
Land and mineral rights	14,557	14,559	14,560	14,542	15,239
Less: Accumulated depreciation, depletion, and amortization	37,191	38,854	39,712	40,428	41,739
Net property, plant, and equipment	35,371	38,150	35,049	33,785	34,599
U.S. Treasury and Federal agency securities, due in more than 1 year	152	153	180	209	575
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	423,581	410,663	419,225	400,711	372,939
Total Assets	547,618	547,485	555,446	519,587	500,809
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	274	358	229	429	356
b. Commercial paper	12,359	12,403	12,218	12,087	10,202
c. Other short-term loans	4,815	4,988	4,031	319	379
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	38,790	46,709	41,621	38,583	38,097
Income taxes accrued, prior and current years, net of payments:					
a. Federal	9	11	78	323	250
b. Other	378	386	484	283	331
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	352	443	473	360	363
b. Bonds and debentures	5,428	6,001	6,204	6,177	6,778
c. Other long-term loans	5,532	8,969	9,273	10,506	13,530
All other current liabilities, including excise and sales taxes, and accrued expenses	45,980	50,248	52,405	53,164	49,227
Total current liabilities	113,917	130,515	127,016	122,232	119,513
Long-term debt, due in more than 1 year:					
a. Loans from banks	16,823	16,601	15,830	15,637	14,759
b. Bonds and debentures	64,049	59,346	59,312	67,709	67,521
c. Other long-term loans	98,599	94,607	93,950	91,058	85,839
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	77,814	76,600	82,580	78,834	77,296
Total liabilities	371,201	377,671	378,688	375,471	364,927
Capital stock and other capital	114,501	115,527	115,018	113,638	113,933
Retained earnings	74,941	68,341	75,686	40,961	31,269
Cumulative foreign currency translation adjustment	(1,795)	(2,064)	(2,570)	(2,024)	(2,373)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(6,565)	(6,960)	(6,539)	(5,602)	(4,139)
Less: Treasury stock at cost	4,667	5,030	4,837	2,857	2,809
Stockholders' equity	176,416	169,814	176,759	144,116	135,882
Total Liabilities and Stockholders' Equity	547,618	547,485	555,446	519,587	500,809
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	(25,403)	(31,996)	(26,024)	(37,350)	(26,817)

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	26,168	27,247	28,610	27,737	29,637
Depreciation, depletion, and amortization of property, plant, and equipment	698	671	742	675	711
All other operating costs and expenses	23,683	23,851	24,925	23,197	23,686
Income (loss) from operations	1,787	2,724	2,942	3,864	5,240
Interest expense	989	892	923	901	943
Dividend income	93	4	189	30	8
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	540	464	614	634	873
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	32	(100)	(219)	(46)	(848)
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	3,316	1,420	2,226	1,382	4,427
Income (loss) before income taxes	4,777	3,621	4,829	4,964	8,757
Provision for current and deferred domestic income taxes:					
a. Federal	23	(685)	(711)	551	3,662
b. Other	32	15	26	42	34
Income (loss) after income taxes	4,721	4,291	5,513	4,370	5,061
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	4,721	4,291	5,513	4,370	5,061
Cash dividends charged to retained earnings in this quarter	2,775	2,806	2,554	2,856	2,674
Net income retained in business	1,947	1,485	2,960	1,514	2,386
Retained earnings at beginning of quarter	(62,551)	(64,924)	(88,886)	(87,240)	(91,226)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(4,949)	(26,134)	2,162	(4,756)	(5,253)
Retained earnings at end of quarter	(65,553)	(89,573)	(83,764)	(90,482)	(94,093)
	(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	2.67	2.46	2.59	2.43	2.40
All other operating costs and expenses	90.50	87.54	87.12	83.63	79.92
Income (loss) from operations	6.83	10.00	10.28	13.93	17.68
Interest expense	3.78	3.27	3.23	3.25	3.18
Dividend income	0.35	0.02	0.66	0.11	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2.06	1.70	2.15	2.28	2.95
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.12	(0.37)	(0.77)	(0.16)	(2.86)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	12.67	5.21	7.78	4.98	14.94
Income (loss) before income taxes	18.26	13.29	16.88	17.90	29.55
Provision for current and deferred domestic income taxes	0.21	(2.46)	(2.39)	2.14	12.47
Income (loss) after income taxes	18.04	15.75	19.27	15.75	17.08
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	16.55	15.92	19.87	21.06	40.56
After income taxes	16.35	18.86	22.69	18.54	23.44
Annual rate of profit on total assets:					
Before income taxes	6.84	5.88	7.60	7.91	14.53
After income taxes	6.76	6.97	8.68	6.96	8.40

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
Cash and demand deposits in the U.S.	16,021	13,968	14,728	15,154	14,834
Time deposits in the U.S., including negotiable certificates of deposit	6,297	5,647	6,623	6,119	6,426
Cash and deposits outside the U.S.	30,416	7,967	5,835	6,434	6,891
Total cash on hand and in banks	52,733	27,582	27,186	27,707	28,151
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	195	214	222	206	214
b. Other, due in 1 year or less	14,228	6,150	5,946	3,771	1,713
Commercial and finance company paper of U.S. issuers	1,566	1,786	1,433	765	878
State and local government securities, due in 1 year or less	182	6	179	30	30
Foreign securities, due in 1 year or less	39	31	6	0	0
Other short-term financial investments	32,532	28,106	27,255	26,644	23,192
Total cash, U.S. Government and other securities	101,475	63,875	62,227	59,125	54,179
Trade receivables from the U.S. Government	3,025	3,212	3,251	3,380	3,429
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	12,367	12,748	14,658	12,908	12,578
Total receivables	15,392	15,960	17,909	16,288	16,007
Inventories	7,187	7,077	7,064	7,233	7,194
All other current assets	14,912	13,488	14,713	24,980	21,841
Total current assets	138,965	100,400	101,913	107,626	99,221
Property, plant, and equipment	35,893	35,641	36,147	36,227	35,245
Land and mineral rights	667	622	654	653	636
Less: Accumulated depreciation, depletion, and amortization	22,832	22,660	23,124	22,967	22,478
Net property, plant, and equipment	13,728	13,603	13,677	13,912	13,403
U.S. Treasury and Federal agency securities, due in more than 1 year	35	18	35	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	126,779	132,361	138,437	129,538	128,459
Total Assets	279,507	246,382	254,062	251,077	241,083
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,424	1,201	1,274	1,220	1,198
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	79	76	38	80	6
Advances and prepayments by the U.S. Government	1,389	1,524	1,591	1,794	1,812
Trade accounts and trade notes payable	8,013	8,360	9,376	8,717	8,945
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,222	1,301	1,137	1,096	1,114
b. Other	1	5	7	12	4
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	7,826	7,912	7,407	10,884	7,819
b. Bonds and debentures	3,099	2,252	1,217	428	3,292
c. Other long-term loans	4,045	101	79	134	36
All other current liabilities, including excise and sales taxes, and accrued expenses	34,345	35,389	38,190	40,765	39,253
Total current liabilities	63,446	58,120	60,316	65,130	63,480
Long-term debt, due in more than 1 year:					
a. Loans from banks	22,375	23,281	21,648	18,854	19,250
b. Bonds and debentures	38,919	38,594	39,492	43,593	41,177
c. Other long-term loans	4,993	4,841	3,867	4,166	4,176
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	34,289	30,562	31,547	25,053	26,645
Total liabilities	164,022	155,399	156,870	156,796	154,728
Capital stock and other capital	198,062	197,733	197,585	198,342	193,960
Retained earnings	(65,553)	(89,573)	(83,764)	(90,482)	(94,093)
Cumulative foreign currency translation adjustment	(560)	(1,219)	(1,272)	(1,330)	(1,281)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(6,314)	(5,932)	(5,319)	(2,204)	(2,217)
Less: Treasury stock at cost	10,151	10,026	10,038	10,046	10,014
Stockholders' equity	115,485	90,984	97,192	94,280	86,355
Total Liabilities and Stockholders' Equity	279,507	246,382	254,062	251,077	241,083
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	75,519	42,280	41,597	42,496	35,742

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	83,115	82,294	83,546	79,357	81,755
Depreciation, depletion, and amortization of property, plant, and equipment	3,701	3,736	3,857	3,885	3,876
All other operating costs and expenses	72,521	71,391	72,885	69,890	71,650
Income (loss) from operations	6,893	7,167	6,805	5,582	6,229
Interest expense	2,540	2,567	2,496	2,627	2,620
Dividend income	133	6	235	64	51
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	171	680	(25)	377	250
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(265)	(394)	(3,011)	(1,735)	(886)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	18,412	20,897	18,135	13,906	13,394
Income (loss) before income taxes	22,804	25,790	19,645	15,568	16,417
Provision for current and deferred domestic income taxes:					
a. Federal	(1,304)	399	676	1,251	732
b. Other	42	107	62	36	22
Income (loss) after income taxes	24,066	25,283	18,907	14,281	15,663
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	24,066	25,283	18,907	14,281	15,663
Cash dividends charged to retained earnings in this quarter	3,905	7,017	3,979	7,204	4,373
Net income retained in business	20,160	18,266	14,928	7,077	11,290
Retained earnings at beginning of quarter	216,169	238,392	246,475	257,331	266,751
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,448)	(7,851)	(6,955)	(12,881)	(5,026)
Retained earnings at end of quarter	232,881	248,807	254,448	251,527	273,016
	(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	4.45	4.54	4.62	4.90	4.74
All other operating costs and expenses	87.25	86.75	87.24	88.07	87.64
Income (loss) from operations	8.29	8.71	8.15	7.03	7.62
Interest expense	3.06	3.12	2.99	3.31	3.21
Dividend income	0.16	0.01	0.28	0.08	0.06
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.21	0.83	(0.03)	0.48	0.31
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.32)	(0.48)	(3.60)	(2.19)	(1.08)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	22.15	25.39	21.71	17.52	16.38
Income (loss) before income taxes	27.44	31.34	23.51	19.62	20.08
Provision for current and deferred domestic income taxes	(1.52)	0.62	0.88	1.62	0.92
Income (loss) after income taxes	28.95	30.72	22.63	18.00	19.16
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	18.26	20.27	15.51	12.30	12.69
After income taxes	19.27	19.87	14.93	11.29	12.11
Annual rate of profit on total assets:					
Before income taxes	9.87	11.14	8.64	6.55	6.86
After income taxes	10.42	10.92	8.31	6.01	6.55

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	32,891	27,423	31,745	35,353	36,306
Time deposits in the U.S., including negotiable certificates of deposit	1,549	3,288	1,606	3,720	4,193
Cash and deposits outside the U.S.	4,565	4,757	3,548	4,469	6,355
Total cash on hand and in banks	39,005	35,469	36,898	43,541	46,855
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	742	806	770	560	614
b. Other, due in 1 year or less	1,307	1,320	1,310	1,394	1,568
Commercial and finance company paper of U.S. issuers	4,991	5,242	3,635	2,144	2,247
State and local government securities, due in 1 year or less	372	389	572	809	715
Foreign securities, due in 1 year or less	233	217	217	154	283
Other short-term financial investments	14,716	13,491	12,971	12,417	11,570
Total cash, U.S. Government and other securities	61,367	56,933	56,373	61,020	63,851
Trade receivables from the U.S. Government	3,176	3,577	2,994	2,749	2,761
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	43,868	44,090	44,440	44,396	45,410
Total receivables	47,044	47,667	47,434	47,145	48,172
Inventories	42,954	43,263	39,057	43,511	45,147
All other current assets	30,604	31,048	30,082	28,692	29,412
Total current assets	181,969	178,911	172,945	180,369	186,582
Property, plant, and equipment	216,401	219,948	220,853	225,324	229,112
Land and mineral rights	3,907	3,880	3,903	3,896	3,889
Less: Accumulated depreciation, depletion, and amortization	134,554	136,741	138,605	141,524	143,228
Net property, plant, and equipment	85,754	87,086	86,151	87,695	89,772
U.S. Treasury and Federal agency securities, due in more than 1 year	317	123	187	200	176
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	656,211	660,263	650,277	682,229	680,592
Total Assets	924,252	926,383	909,561	950,493	957,121
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,108	704	993	927	1,067
b. Commercial paper	715	726	0	0	0
c. Other short-term loans	5,374	5,293	5,888	7,800	8,188
Advances and prepayments by the U.S. Government	2,483	2,236	2,684	2,335	2,318
Trade accounts and trade notes payable	29,079	31,285	31,529	29,844	29,493
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,730	2,712	1,952	2,586	1,886
b. Other	(277)	(281)	(344)	(355)	(355)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	3,131	2,913	2,639	3,156	2,573
b. Bonds and debentures	7,423	8,196	3,927	10,767	11,053
c. Other long-term loans	4,116	3,534	3,397	3,022	2,154
All other current liabilities, including excise and sales taxes, and accrued expenses	59,828	57,280	55,469	62,979	60,302
Total current liabilities	115,711	114,599	108,135	123,061	118,679
Long-term debt, due in more than 1 year:					
a. Loans from banks	37,340	37,565	37,873	39,622	43,235
b. Bonds and debentures	99,336	97,282	90,936	105,376	108,795
c. Other long-term loans	70,443	70,328	70,473	75,506	68,218
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	101,793	97,671	95,461	100,782	100,819
Total liabilities	424,622	417,446	402,878	444,347	439,747
Capital stock and other capital	362,154	359,746	357,234	365,268	354,846
Retained earnings	232,881	248,807	254,448	251,527	273,016
Cumulative foreign currency translation adjustment	(7,788)	(10,017)	(10,682)	(11,062)	(12,920)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(18,755)	(18,060)	(16,458)	(16,382)	(12,585)
Less: Treasury stock at cost	68,863	71,538	77,857	83,204	84,982
Stockholders' equity	499,630	508,937	506,683	506,146	517,374
Total Liabilities and Stockholders' Equity	924,252	926,383	909,561	950,493	957,121
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	66,259	64,312	64,811	57,307	67,902

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	43,417	43,781	44,975	41,533	43,979
Depreciation, depletion, and amortization of property, plant, and equipment	991	991	1,037	1,163	1,160
All other operating costs and expenses	38,143	39,847	40,840	37,284	39,142
Income (loss) from operations	4,283	2,943	3,098	3,086	3,677
Interest expense	970	1,011	1,032	1,095	960
Dividend income	57	90	62	31	165
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(88)	478	(78)	49	(189)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(747)	(8,268)	(146)	1,921	(121)
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	942	(13,885)	(22)	3,145	767
Income (loss) before income taxes	3,477	(19,654)	1,881	7,137	3,339
Provision for current and deferred domestic income taxes:					
a. Federal	629	(24)	(1,120)	317	200
b. Other	(243)	110	99	(29)	43
Income (loss) after income taxes	3,091	(19,740)	2,903	6,849	3,097
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	3,091	(19,740)	2,903	6,849	3,097
Cash dividends charged to retained earnings in this quarter	4,301	2,625	1,722	1,247	1,376
Net income retained in business	(1,210)	(22,365)	1,181	5,602	1,721
Retained earnings at beginning of quarter	170,796	170,946	147,512	149,251	151,354
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(34)	115	1,758	565	1,834
Retained earnings at end of quarter	169,551	148,696	150,451	155,417	154,909
	(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	2.28	2.26	2.31	2.80	2.64
All other operating costs and expenses	87.85	91.01	90.81	89.77	89.00
Income (loss) from operations	9.86	6.72	6.89	7.43	8.36
Interest expense	2.24	2.31	2.29	2.64	2.18
Dividend income	0.13	0.20	0.14	0.08	0.38
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.20)	1.09	(0.17)	0.12	(0.43)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.72)	(18.88)	(0.33)	4.63	(0.28)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.17	(31.71)	(0.05)	7.57	1.74
Income (loss) before income taxes	8.01	(44.89)	4.18	17.18	7.59
Provision for current and deferred domestic income taxes	0.89	0.20	(2.27)	0.69	0.55
Income (loss) after income taxes	7.12	(45.09)	6.45	16.49	7.04
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	11.88	(77.47)	7.67	26.07	12.47
After income taxes	10.56	(77.81)	11.84	25.02	11.56
Annual rate of profit on total assets:					
Before income taxes	4.44	(26.42)	2.52	9.16	4.28
After income taxes	3.95	(26.53)	3.88	8.79	3.97

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
Cash and demand deposits in the U.S.	14,088	12,950	16,377	17,017	16,625
Time deposits in the U.S., including negotiable certificates of deposit	250	243	389	326	367
Cash and deposits outside the U.S.	311	332	311	276	227
Total cash on hand and in banks	14,649	13,525	17,077	17,620	17,219
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	8	21	0	60	60
b. Other, due in 1 year or less	140	1,848	1,884	2,462	2,454
Commercial and finance company paper of U.S. issuers	417	427	438	492	421
State and local government securities, due in 1 year or less	208	242	224	164	148
Foreign securities, due in 1 year or less	51	38	1	1	1
Other short-term financial investments	1,808	2,404	2,613	1,554	1,349
Total cash, U.S. Government and other securities	17,281	18,505	22,236	22,353	21,651
Trade receivables from the U.S. Government	216	259	329	331	338
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	26,384	27,208	25,770	27,284	28,126
Total receivables	26,600	27,468	26,099	27,616	28,463
Inventories	28,020	28,716	28,499	29,815	30,138
All other current assets	15,253	16,190	16,680	16,831	17,428
Total current assets	87,153	90,879	93,513	96,614	97,680
Property, plant, and equipment	63,688	64,135	64,096	63,923	64,399
Land and mineral rights	1,345	1,370	1,439	1,462	1,524
Less: Accumulated depreciation, depletion, and amortization	35,635	35,974	36,139	35,754	36,747
Net property, plant, and equipment	29,398	29,532	29,396	29,631	29,175
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	2	0	1
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	196,731	177,156	176,008	185,496	185,127
Total Assets	313,283	297,567	298,920	311,742	311,983
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,159	5,047	4,518	4,955	5,021
b. Commercial paper	4,134	2,516	5,328	3,774	3,353
c. Other short-term loans	3,136	3,483	2,715	2,214	2,873
Advances and prepayments by the U.S. Government	17	17	51	12	6
Trade accounts and trade notes payable	27,364	28,572	29,759	27,871	28,566
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(152)	(244)	37	877	780
b. Other	516	375	430	497	321
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	840	732	668	301	417
b. Bonds and debentures	1,550	1,535	3,197	1,315	1,061
c. Other long-term loans	2,167	2,509	3,015	3,610	6,157
All other current liabilities, including excise and sales taxes, and accrued expenses	34,349	36,047	37,966	39,146	39,669
Total current liabilities	78,082	80,590	87,685	84,572	88,225
Long-term debt, due in more than 1 year:					
a. Loans from banks	16,947	16,807	15,830	18,609	18,745
b. Bonds and debentures	17,845	19,561	15,796	17,851	18,660
c. Other long-term loans	40,988	39,977	42,874	42,174	41,282
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	42,346	39,151	38,644	39,046	37,931
Total liabilities	196,207	196,085	200,829	202,252	204,844
Capital stock and other capital	81,613	86,337	86,661	87,223	89,973
Retained earnings	169,551	148,696	150,451	155,417	154,909
Cumulative foreign currency translation adjustment	(10,008)	(12,219)	(13,077)	(9,209)	(12,838)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(10,674)	(7,386)	(10,900)	(8,755)	(9,295)
Less: Treasury stock at cost	113,406	113,947	115,044	115,187	115,609
Stockholders' equity	117,076	101,481	98,091	109,490	107,139
Total Liabilities and Stockholders' Equity	313,283	297,567	298,920	311,742	311,983
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	9,072	10,289	5,829	12,042	9,455

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	303,411	303,278	322,039	302,251	304,798
Depreciation, depletion, and amortization of property, plant, and equipment	6,449	6,695	6,765	6,862	7,158
All other operating costs and expenses	277,729	279,490	299,089	279,300	278,460
Income (loss) from operations	19,234	17,092	16,184	16,089	19,180
Interest expense	3,134	3,217	3,641	3,436	3,856
Dividend income	197	127	167	37	111
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	3,357	3,824	2,764	3,279	2,725
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	671	(888)	(1,842)	(624)	(6,610)
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	4,248	4,778	3,171	4,453	4,755
Income (loss) before income taxes	24,573	21,715	16,804	19,799	16,305
Provision for current and deferred domestic income taxes:					
a. Federal	2,826	(47)	533	1,682	1,875
b. Other	569	469	281	307	211
Income (loss) after income taxes	21,178	21,293	15,990	17,809	14,219
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	21,178	21,293	15,990	17,809	14,219
Cash dividends charged to retained earnings in this quarter	8,753	7,543	9,376	7,383	9,103
Net income retained in business	12,425	13,750	6,614	10,426	5,116
Retained earnings at beginning of quarter	343,276	357,833	363,380	362,813	376,010
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,428)	(1,863)	(7,215)	931	(625)
Retained earnings at end of quarter	354,273	369,720	362,779	374,170	380,500
	(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	2.13	2.21	2.10	2.27	2.35
All other operating costs and expenses	91.54	92.16	92.87	92.41	91.36
Income (loss) from operations	6.34	5.64	5.03	5.32	6.29
Interest expense	1.03	1.06	1.13	1.14	1.27
Dividend income	0.07	0.04	0.05	0.01	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.11	1.26	0.86	1.08	0.89
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.22	(0.29)	(0.57)	(0.21)	(2.17)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.40	1.58	0.98	1.47	1.56
Income (loss) before income taxes	8.10	7.16	5.22	6.55	5.35
Provision for current and deferred domestic income taxes	1.12	0.14	0.25	0.66	0.68
Income (loss) after income taxes	6.98	7.02	4.97	5.89	4.67
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	26.81	22.91	17.71	20.13	16.43
After income taxes	23.11	22.47	16.85	18.11	14.33
Annual rate of profit on total assets:					
Before income taxes	7.87	6.73	5.17	5.90	4.74
After income taxes	6.78	6.60	4.92	5.30	4.13

**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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	41,732	50,433	42,245	40,169	42,063
Time deposits in the U.S., including negotiable certificates of deposit	9,366	9,740	10,807	11,963	10,011
Cash and deposits outside the U.S.	1,164	1,018	1,341	773	1,012
Total cash on hand and in banks	52,262	61,190	54,392	52,905	53,086
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	3	57
b. Other, due in 1 year or less	7,868	8,165	9,165	11,692	9,545
Commercial and finance company paper of U.S. issuers	5,743	3,498	3,929	3,424	3,111
State and local government securities, due in 1 year or less	246	179	212	142	115
Foreign securities, due in 1 year or less	560	610	1,870	529	529
Other short-term financial investments	10,435	10,453	9,310	6,562	9,164
Total cash, U.S. Government and other securities	77,114	84,096	78,878	75,257	75,607
Trade receivables from the U.S. Government	40,597	44,847	46,759	52,815	53,842
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	86,428	89,971	80,401	89,776	89,648
Total receivables	127,026	134,817	127,160	142,591	143,489
Inventories	201,944	206,857	203,684	208,830	214,169
All other current assets	56,596	59,621	64,401	66,664	71,541
Total current assets	462,680	485,391	474,123	493,342	504,806
Property, plant, and equipment	414,656	421,272	425,989	427,825	434,877
Land and mineral rights	8,697	8,842	8,712	8,532	8,461
Less: Accumulated depreciation, depletion, and amortization	227,244	231,286	233,591	235,229	239,270
Net property, plant, and equipment	196,109	198,829	201,110	201,129	204,068
U.S. Treasury and Federal agency securities, due in more than 1 year	3,592	3,676	3,225	3,027	2,716
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	586,654	603,543	622,623	645,858	665,303
Total Assets	1,249,035	1,291,439	1,301,081	1,343,355	1,376,894
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	8,827	9,677	7,523	7,471	8,044
b. Commercial paper	9,095	7,796	9,038	9,218	8,805
c. Other short-term loans	4,568	3,969	4,043	3,921	5,227
Advances and prepayments by the U.S. Government	64,980	68,883	71,059	71,576	74,772
Trade accounts and trade notes payable	126,539	130,369	126,426	135,477	136,725
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,118	687	617	1,682	1,206
b. Other	136	126	274	377	402
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	3,139	3,346	2,612	3,934	3,492
b. Bonds and debentures	5,170	6,167	10,448	11,035	13,143
c. Other long-term loans	3,169	2,813	3,131	2,724	2,649
All other current liabilities, including excise and sales taxes, and accrued expenses	199,645	206,223	205,339	207,554	217,402
Total current liabilities	426,387	440,057	440,510	454,968	471,867
Long-term debt, due in more than 1 year:					
a. Loans from banks	49,780	48,798	49,657	48,506	52,167
b. Bonds and debentures	130,020	146,190	148,455	152,437	156,304
c. Other long-term loans	40,586	41,613	42,621	42,878	48,933
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	235,696	235,717	240,213	251,128	250,734
Total liabilities	882,469	912,374	921,457	949,916	980,006
Capital stock and other capital	241,929	241,622	250,058	253,909	257,577
Retained earnings	354,273	369,720	362,779	374,170	380,500
Cumulative foreign currency translation adjustment	(15,897)	(17,299)	(18,368)	(17,688)	(20,243)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(75,686)	(73,373)	(74,686)	(73,253)	(74,427)
Less: Treasury stock at cost	138,053	141,605	140,158	143,700	146,520
Stockholders' equity	366,566	379,065	379,624	393,439	396,887
Total Liabilities and Stockholders' Equity	1,249,035	1,291,439	1,301,081	1,343,355	1,376,894
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	36,293	45,335	33,613	38,375	32,939

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	205,893	204,945	215,764	204,946	210,589
Depreciation, depletion, and amortization of property, plant, and equipment	4,366	4,530	4,481	4,651	4,781
All other operating costs and expenses	193,253	193,436	206,820	195,134	198,111
Income (loss) from operations	8,275	6,979	4,463	5,162	7,697
Interest expense	1,675	1,667	1,927	1,683	1,978
Dividend income	191	108	158	33	106
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	3,030	3,062	2,220	2,202	2,102
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(49)	(1,288)	(1,775)	(369)	(356)
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	2,107	2,686	1,440	2,817	2,390
Income (loss) before income taxes	11,878	9,881	4,580	8,161	9,961
Provision for current and deferred domestic income taxes:					
a. Federal	1,093	364	(879)	495	949
b. Other	212	159	(41)	115	109
Income (loss) after income taxes	10,573	9,357	5,499	7,551	8,903
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	10,573	9,357	5,499	7,551	8,903
Cash dividends charged to retained earnings in this quarter	3,787	4,036	4,815	3,649	3,094
Net income retained in business	6,786	5,322	685	3,902	5,809
Retained earnings at beginning of quarter	127,189	139,005	143,018	138,897	145,221
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(436)	(920)	(4,380)	62	(432)
Retained earnings at end of quarter	133,539	143,407	139,323	142,860	150,597
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	2.12	2.21	2.08	2.27	2.27
All other operating costs and expenses	93.86	94.38	95.85	95.21	94.07
Income (loss) from operations	4.02	3.41	2.07	2.52	3.65
Interest expense	0.81	0.81	0.89	0.82	0.94
Dividend income	0.09	0.05	0.07	0.02	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.47	1.49	1.03	1.07	1.00
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.02)	(0.63)	(0.82)	(0.18)	(0.17)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.02	1.31	0.67	1.37	1.13
Income (loss) before income taxes	5.77	4.82	2.12	3.98	4.73
Provision for current and deferred domestic income taxes	0.63	0.26	(0.43)	0.30	0.50
Income (loss) after income taxes	5.14	4.57	2.55	3.68	4.23
OPERATING RATIOS					
(percent)					
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	18.72	15.08	7.09	12.52	14.92
After income taxes	16.66	14.28	8.51	11.59	13.33
Annual rate of profit on total assets:					
Before income taxes	6.88	5.60	2.63	4.61	5.47
After income taxes	6.12	5.31	3.16	4.27	4.89

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	23,167	24,126	23,273	23,102	22,686
Time deposits in the U.S., including negotiable certificates of deposit	8,456	6,907	7,256	8,136	8,062
Cash and deposits outside the U.S.	527	516	605	454	562
Total cash on hand and in banks	32,150	31,549	31,133	31,692	31,310
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	55
b. Other, due in 1 year or less	7,749	8,086	9,110	11,647	9,475
Commercial and finance company paper of U.S. issuers	4,129	2,414	2,927	3,044	2,633
State and local government securities, due in 1 year or less	193	150	130	120	107
Foreign securities, due in 1 year or less	335	335	1,870	529	529
Other short-term financial investments	7,910	7,927	7,219	5,276	7,788
Total cash, U.S. Government and other securities	52,466	50,461	52,389	52,307	51,897
Trade receivables from the U.S. Government	391	639	628	657	716
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	56,169	57,834	49,587	57,610	58,125
Total receivables	56,560	58,473	50,214	58,267	58,841
Inventories	63,072	64,241	62,354	65,394	66,078
All other current assets	36,749	38,775	39,368	40,934	44,981
Total current assets	208,847	211,949	204,326	216,902	221,797
Property, plant, and equipment	271,679	277,703	281,280	280,334	285,333
Land and mineral rights	5,610	5,564	5,592	5,684	5,633
Less: Accumulated depreciation, depletion, and amortization	147,635	151,460	154,302	154,805	157,646
Net property, plant, and equipment	129,654	131,807	132,569	131,214	133,321
U.S. Treasury and Federal agency securities, due in more than 1 year	3,552	3,647	3,177	3,001	2,709
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	349,025	358,082	356,558	356,641	370,490
Total Assets	691,078	705,485	696,629	707,759	728,316
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	7,058	7,592	6,192	6,097	6,707
b. Commercial paper	489	68	391	739	3
c. Other short-term loans	3,941	3,244	2,534	2,886	4,096
Advances and prepayments by the U.S. Government	0	1	415	416	1
Trade accounts and trade notes payable	89,660	91,166	88,345	94,255	94,183
Income taxes accrued, prior and current years, net of payments:					
a. Federal	140	73	(140)	181	54
b. Other	99	21	30	84	79
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,203	2,516	1,811	2,284	1,978
b. Bonds and debentures	3,622	3,802	2,529	1,499	1,534
c. Other long-term loans	1,735	1,291	1,616	1,579	1,526
All other current liabilities, including excise and sales taxes, and accrued expenses	93,209	94,949	93,369	94,676	97,002
Total current liabilities	202,156	204,723	197,093	204,697	207,163
Long-term debt, due in more than 1 year:					
a. Loans from banks	29,234	28,729	28,508	27,129	29,414
b. Bonds and debentures	40,709	43,246	45,189	45,173	47,815
c. Other long-term loans	25,314	26,210	26,115	26,567	32,232
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	139,789	140,475	141,162	143,507	144,606
Total liabilities	437,202	443,383	438,067	447,073	461,230
Capital stock and other capital	165,012	163,456	167,332	164,462	166,694
Retained earnings	133,539	143,407	139,323	142,860	150,597
Cumulative foreign currency translation adjustment	(9,110)	(10,327)	(10,267)	(9,612)	(11,906)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(24,334)	(23,355)	(27,720)	(26,712)	(27,556)
Less: Treasury stock at cost	11,231	11,080	10,105	10,314	10,742
Stockholders' equity	253,877	262,102	258,562	260,685	267,087
Total Liabilities and Stockholders' Equity	691,078	705,485	696,629	707,759	728,316
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	6,691	7,227	7,233	12,206	14,634

¹Included 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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	77,873	79,116	85,938	78,289	73,668
Depreciation, depletion, and amortization of property, plant, and equipment	1,582	1,690	1,807	1,734	1,816
All other operating costs and expenses	67,466	69,177	74,100	67,072	62,314
Income (loss) from operations	8,825	8,249	10,032	9,483	9,537
Interest expense	1,203	1,290	1,425	1,439	1,526
Dividend income	5	18	6	3	3
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	314	734	528	969	579
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	755	450	7	(214)	(6,199)
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	1,811	1,787	1,422	1,423	1,951
Income (loss) before income taxes	10,506	9,947	10,570	10,225	4,345
Provision for current and deferred domestic income taxes:					
a. Federal	1,418	(620)	1,188	943	525
b. Other	325	274	260	180	87
Income (loss) after income taxes	8,763	10,293	9,123	9,102	3,733
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	8,763	10,293	9,123	9,102	3,733
Cash dividends charged to retained earnings in this quarter	4,393	2,929	4,030	2,519	5,205
Net income retained in business	4,370	7,364	5,093	6,583	(1,472)
Retained earnings at beginning of quarter	172,384	175,767	176,509	180,739	188,039
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(768)	(902)	(1,280)	792	(73)
Retained earnings at end of quarter	175,987	182,229	180,322	188,114	186,494
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.03	2.14	2.10	2.21	2.47
All other operating costs and expenses	86.64	87.44	86.22	85.67	84.59
Income (loss) from operations	11.33	10.43	11.67	12.11	12.95
Interest expense	1.55	1.63	1.66	1.84	2.07
Dividend income	0.01	0.02	0.01	0.00	0.00
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.40	0.93	0.61	1.24	0.79
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.97	0.57	0.01	(0.27)	(8.41)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.33	2.26	1.65	1.82	2.65
Income (loss) before income taxes	13.49	12.57	12.30	13.06	5.90
Provision for current and deferred domestic income taxes	2.24	(0.44)	1.68	1.43	0.83
Income (loss) after income taxes	11.25	13.01	10.62	11.63	5.07
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	53.77	48.57	47.21	43.41	19.14
After income taxes	44.85	50.26	40.75	38.64	16.44
Annual rate of profit on total assets:					
Before income taxes	9.69	8.73	8.91	8.32	3.47
After income taxes	8.08	9.04	7.69	7.40	2.98

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
Cash and demand deposits in the U.S.	15,429	22,266	14,834	14,647	16,623
Time deposits in the U.S., including negotiable certificates of deposit	870	2,819	3,533	3,809	1,850
Cash and deposits outside the U.S.	515	373	632	246	352
Total cash on hand and in banks	16,814	25,458	18,998	18,702	18,825
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	1	0
b. Other, due in 1 year or less	63	52	37	45	70
Commercial and finance company paper of U.S. issuers	280	325	241	189	164
State and local government securities, due in 1 year or less	35	15	64	13	9
Foreign securities, due in 1 year or less	225	275	0	0	0
Other short-term financial investments	2,490	2,490	2,054	1,256	1,341
Total cash, U.S. Government and other securities	19,907	28,614	21,394	20,205	20,409
Trade receivables from the U.S. Government	23,549	26,438	27,961	29,382	28,736
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	26,635	28,178	27,122	27,899	27,241
Total receivables	50,184	54,616	55,082	57,281	55,977
Inventories	103,200	104,592	104,808	108,695	113,223
All other current assets	17,842	18,363	22,535	23,409	24,058
Total current assets	191,133	206,185	203,820	209,590	213,666
Property, plant, and equipment	106,763	107,496	109,154	109,932	111,585
Land and mineral rights	2,033	2,240	2,244	2,271	2,259
Less: Accumulated depreciation, depletion, and amortization	61,701	62,255	62,365	63,619	64,664
Net property, plant, and equipment	47,095	47,482	49,033	48,584	49,180
U.S. Treasury and Federal agency securities, due in more than 1 year	27	29	27	25	7
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	195,573	201,932	221,611	233,616	237,806
Total Assets	433,827	455,628	474,491	491,816	500,659
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,543	1,849	956	977	1,122
b. Commercial paper	5,817	6,057	6,976	6,616	6,842
c. Other short-term loans	426	418	1,143	709	762
Advances and prepayments by the U.S. Government	29,924	30,991	32,020	33,093	33,353
Trade accounts and trade notes payable	31,544	33,447	32,503	34,536	35,312
Income taxes accrued, prior and current years, net of payments:					
a. Federal	971	642	786	1,377	1,027
b. Other	35	78	215	290	317
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	657	565	510	1,081	1,062
b. Bonds and debentures	1,548	2,365	7,919	9,536	11,609
c. Other long-term loans	1,365	1,455	1,402	970	960
All other current liabilities, including excise and sales taxes, and accrued expenses	94,239	98,768	99,472	99,394	106,956
Total current liabilities	168,071	176,634	183,901	188,578	199,325
Long-term debt, due in more than 1 year:					
a. Loans from banks	11,940	11,956	11,820	11,181	12,430
b. Bonds and debentures	89,014	99,060	99,505	102,847	104,132
c. Other long-term loans	2,028	2,086	2,193	2,071	2,210
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	84,617	83,970	87,520	92,924	91,753
Total liabilities	355,671	373,705	384,939	397,601	409,850
Capital stock and other capital	62,944	63,250	68,129	67,584	68,844
Retained earnings	175,987	182,229	180,322	188,114	186,494
Cumulative foreign currency translation adjustment	(6,715)	(6,899)	(8,006)	(7,449)	(7,660)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(46,407)	(45,592)	(41,976)	(41,907)	(42,441)
Less: Treasury stock at cost	107,651	111,066	108,918	112,128	114,428
Stockholders' equity	78,157	81,922	89,552	94,214	90,809
Total Liabilities and Stockholders' Equity	433,827	455,628	474,491	491,816	500,659
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	23,062	29,552	19,918	21,011	14,342

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	12,894	13,029	13,206	13,089	14,737
Depreciation, depletion, and amortization of property, plant, and equipment	310	326	299	292	318
All other operating costs and expenses	11,419	11,557	11,929	11,916	13,072
Income (loss) from operations	1,165	1,146	977	880	1,347
Interest expense	232	254	268	300	297
Dividend income	8	2	2	1	1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(55)	(4)	27	(17)	(69)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(30)	(7)	(151)	(40)	(40)
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	167	186	184	244	225
Income (loss) before income taxes	1,023	1,068	771	768	1,167
Provision for current and deferred domestic income taxes:					
a. Federal	155	162	175	76	121
b. Other	27	35	55	10	29
Income (loss) after income taxes	841	871	540	682	1,016
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	841	871	540	682	1,016
Cash dividends charged to retained earnings in this quarter	354	277	244	271	429
Net income retained in business	488	594	296	411	588
Retained earnings at beginning of quarter	12,033	11,741	13,075	12,922	13,161
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(464)	(145)	(23)	(190)	(364)
Retained earnings at end of quarter	12,057	12,190	13,347	13,143	13,385
	(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	2.41	2.51	2.27	2.23	2.16
All other operating costs and expenses	88.56	88.70	90.33	91.04	88.70
Income (loss) from operations	9.03	8.79	7.40	6.73	9.14
Interest expense	1.80	1.95	2.03	2.29	2.01
Dividend income	0.06	0.01	0.01	0.01	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.42)	(0.03)	0.21	(0.13)	(0.47)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.23)	(0.05)	(1.15)	(0.30)	(0.27)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.30	1.43	1.39	1.86	1.53
Income (loss) before income taxes	7.94	8.20	5.84	5.87	7.92
Provision for current and deferred domestic income taxes	1.41	1.51	1.75	0.66	1.02
Income (loss) after income taxes	6.52	6.69	4.09	5.21	6.90
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	32.29	33.83	19.92	24.81	32.02
After income taxes	26.55	27.59	13.95	22.04	27.89
Annual rate of profit on total assets:					
Before income taxes	9.64	9.91	6.58	6.48	9.28
After income taxes	7.92	8.08	4.61	5.75	8.09

**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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
Cash and demand deposits in the U.S.	1,539	1,585	1,652	1,640	2,075
Time deposits in the U.S., including negotiable certificates of deposit	27	20	19	30	81
Cash and deposits outside the U.S.	199	268	304	253	229
Total cash on hand and in banks	1,765	1,873	1,976	1,923	2,385
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	120	263	212	23	66
b. Other, due in 1 year or less	0	0	0	0	0
Commercial and finance company paper of U.S. issuers	31	25	23	26	1
State and local government securities, due in 1 year or less	15	10	5	2	2
Foreign securities, due in 1 year or less	1	1	0	0	0
Other short-term financial investments	241	114	78	185	191
Total cash, U.S. Government and other securities	2,172	2,287	2,294	2,160	2,646
Trade receivables from the U.S. Government	46	37	34	51	47
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	4,967	5,028	5,225	5,621	6,244
Total receivables	5,012	5,065	5,259	5,672	6,292
Inventories	5,658	5,785	6,545	6,360	6,571
All other current assets	1,131	1,141	1,114	1,175	1,200
Total current assets	13,973	14,278	15,212	15,368	16,708
Property, plant, and equipment	18,154	17,923	18,944	19,179	20,025
Land and mineral rights	514	493	496	447	474
Less: Accumulated depreciation, depletion, and amortization	11,429	11,333	11,684	12,137	12,762
Net property, plant, and equipment	7,239	7,083	7,756	7,489	7,737
U.S. Treasury and Federal agency securities, due in more than 1 year	6	8	9	2	2
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	21,247	21,743	23,871	24,600	25,835
Total Assets	42,465	43,113	46,848	47,458	50,282
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	450	530	695	553	777
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	606	757	747	540	46
Advances and prepayments by the U.S. Government	0	0	0	30	25
Trade accounts and trade notes payable	4,220	4,174	4,456	4,519	5,025
Income taxes accrued, prior and current years, net of payments:					
a. Federal	49	53	63	120	51
b. Other	34	6	3	8	(1)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	216	129	205	186	702
b. Bonds and debentures	1	2	29	22	26
c. Other long-term loans	153	147	82	346	449
All other current liabilities, including excise and sales taxes, and accrued expenses	4,408	4,664	4,845	5,081	5,577
Total current liabilities	10,138	10,460	11,124	11,406	12,676
Long-term debt, due in more than 1 year:					
a. Loans from banks	6,842	6,695	6,865	8,040	8,749
b. Bonds and debentures	3,930	4,100	6,305	6,951	5,851
c. Other long-term loans	5,069	5,270	2,590	3,460	2,579
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	3,811	3,958	4,484	5,214	5,851
Total liabilities	29,790	30,482	31,368	35,073	35,705
Capital stock and other capital	7,948	8,000	9,529	6,801	8,411
Retained earnings	12,057	12,190	13,347	13,143	13,385
Cumulative foreign currency translation adjustment	20	(332)	(59)	(320)	21
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(880)	(759)	(750)	(665)	(647)
Less: Treasury stock at cost	6,470	6,468	6,588	6,573	6,593
Stockholders' equity	12,676	12,631	15,481	12,386	14,577
Total Liabilities and Stockholders' Equity	42,465	43,113	46,848	47,458	50,282
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	3,835	3,818	4,088	3,961	4,032

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	44,920	44,611	47,724	46,341	49,235
Depreciation, depletion, and amortization of property, plant, and equipment	1,477	1,448	1,503	1,426	1,462
All other operating costs and expenses	38,399	37,701	41,284	40,896	42,857
Income (loss) from operations	5,045	5,462	4,936	4,019	4,917
Interest expense	1,613	1,511	1,524	1,597	1,514
Dividend income	125	78	42	56	73
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	946	725	(118)	1,726	911
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	570	(417)	(1,441)	(1,109)	(574)
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	2,668	3,705	2,477	3,945	4,415
Income (loss) before income taxes	7,740	8,042	4,372	7,039	8,228
Provision for current and deferred domestic income taxes:					
a. Federal	765	1,150	(916)	455	981
b. Other	119	289	181	62	105
Income (loss) after income taxes	6,856	6,603	5,107	6,523	7,142
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	6,856	6,603	5,107	6,523	7,142
Cash dividends charged to retained earnings in this quarter	2,515	2,449	3,565	2,889	2,757
Net income retained in business	4,340	4,154	1,542	3,634	4,385
Retained earnings at beginning of quarter	149,414	153,741	159,168	164,100	169,656
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(142)	(458)	211	114	(611)
Retained earnings at end of quarter	153,612	157,438	160,922	167,848	173,431
	(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	3.29	3.25	3.15	3.08	2.97
All other operating costs and expenses	85.48	84.51	86.51	88.25	87.04
Income (loss) from operations	11.23	12.24	10.34	8.67	9.99
Interest expense	3.59	3.39	3.19	3.45	3.08
Dividend income	0.28	0.17	0.09	0.12	0.15
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2.11	1.63	(0.25)	3.72	1.85
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	1.27	(0.94)	(3.02)	(2.39)	(1.17)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	5.94	8.30	5.19	8.51	8.97
Income (loss) before income taxes	17.23	18.03	9.16	15.19	16.71
Provision for current and deferred domestic income taxes	1.97	3.22	(1.54)	1.11	2.21
Income (loss) after income taxes	15.26	14.80	10.70	14.08	14.51
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	15.57	15.79	8.10	12.69	13.94
After income taxes	13.79	12.96	9.47	11.76	12.10
Annual rate of profit on total assets:					
Before income taxes	7.45	7.70	3.96	6.32	7.33
After income taxes	6.60	6.32	4.62	5.85	6.36

**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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
Cash and demand deposits in the U.S.	8,237	13,127	11,123	9,238	9,600
Time deposits in the U.S., including negotiable certificates of deposit	1,546	2,127	1,521	1,176	927
Cash and deposits outside the U.S.	4,329	4,552	4,217	3,487	3,372
Total cash on hand and in banks	14,111	19,806	16,861	13,902	13,899
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	81	90	101	132	46
b. Other, due in 1 year or less	3,250	3,245	3,393	3,794	4,291
Commercial and finance company paper of U.S. issuers	2,659	3,458	2,485	2,412	2,467
State and local government securities, due in 1 year or less	23	18	22	28	27
Foreign securities, due in 1 year or less	134	125	122	63	53
Other short-term financial investments	1,530	1,904	1,707	1,541	1,720
Total cash, U.S. Government and other securities	21,788	28,646	24,691	21,873	22,503
Trade receivables from the U.S. Government	113	116	146	126	134
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	25,378	26,113	25,533	26,328	27,782
Total receivables	25,491	26,229	25,679	26,454	27,916
Inventories	25,806	26,653	27,541	29,845	30,844
All other current assets	22,154	22,376	26,446	26,981	23,428
Total current assets	95,239	103,903	104,356	105,153	104,692
Property, plant, and equipment	83,137	84,107	86,150	87,848	91,229
Land and mineral rights	2,204	2,214	2,394	2,392	2,567
Less: Accumulated depreciation, depletion, and amortization	49,496	49,978	50,897	51,403	52,521
Net property, plant, and equipment	35,846	36,343	37,646	38,837	41,275
U.S. Treasury and Federal agency securities, due in more than 1 year	45	26	37	126	205
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	284,399	277,538	299,638	301,609	303,112
Total Assets	415,529	417,810	441,678	445,725	449,283
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,928	1,987	2,886	2,563	2,685
b. Commercial paper	3,203	1,839	1,631	2,251	1,942
c. Other short-term loans	713	759	856	614	689
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	13,123	13,202	13,798	14,136	14,689
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(2,546)	(1,165)	201	(496)	(679)
b. Other	(531)	(183)	67	(103)	(102)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,337	1,976	852	878	1,001
b. Bonds and debentures	5,452	9,187	5,763	4,824	6,288
c. Other long-term loans	552	498	526	220	295
All other current liabilities, including excise and sales taxes, and accrued expenses	28,712	29,544	34,962	32,125	33,982
Total current liabilities	51,942	57,644	61,542	57,014	60,790
Long-term debt, due in more than 1 year:					
a. Loans from banks	38,085	35,251	37,204	35,272	28,373
b. Bonds and debentures	80,794	76,644	77,362	79,663	77,319
c. Other long-term loans	6,310	5,657	5,755	6,193	7,776
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	39,593	38,890	44,056	45,776	38,995
Total liabilities	216,724	214,086	225,918	223,918	213,253
Capital stock and other capital	153,082	155,053	169,212	167,066	174,935
Retained earnings	153,612	157,438	160,922	167,848	173,431
Cumulative foreign currency translation adjustment	(20,636)	(20,139)	(22,645)	(19,025)	(18,463)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(10,689)	(10,900)	(11,001)	(13,344)	(13,162)
Less: Treasury stock at cost	76,564	77,727	80,728	80,738	80,711
Stockholders' equity	198,805	203,725	215,760	221,807	236,030
Total Liabilities and Stockholders' Equity	415,529	417,810	441,678	445,725	449,283
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	43,297	46,259	42,815	48,139	43,902

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	1,611,924	1,629,948	1,635,501	1,522,836	1,622,434
Depreciation, depletion, and amortization of property, plant, and equipment	47,332	48,553	50,048	49,562	49,990
All other operating costs and expenses	1,424,574	1,440,094	1,458,726	1,364,756	1,435,938
Income (loss) from operations	140,018	141,301	126,726	108,518	136,507
Interest expense	35,933	36,431	37,310	37,567	38,494
Dividend income	3,186	2,479	4,398	1,587	2,591
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	13,853	15,878	11,574	15,666	12,330
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(13,321)	(29,364)	(42,929)	(5,285)	(31,335)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	84,334	77,017	80,897	76,513	77,335
Income (loss) before income taxes	192,138	170,880	143,356	159,432	158,933
Provision for current and deferred domestic income taxes:					
a. Federal	16,680	14,597	8,857	13,700	18,599
b. Other	3,951	3,960	2,930	2,083	1,608
Income (loss) after income taxes	171,506	152,323	131,569	143,649	138,727
Extraordinary gains (losses), net of taxes	0	0	2	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	(1)	0
Net income (loss) for quarter	171,507	152,323	131,571	143,648	138,727
Cash dividends charged to retained earnings in this quarter	76,594	74,199	75,158	68,214	77,667
Net income retained in business	94,912	78,124	56,413	75,434	61,060
Retained earnings at beginning of quarter	3,213,207	3,285,454	3,273,832	3,277,723	3,287,988
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(37,075)	(66,168)	(30,559)	(75,324)	(31,845)
Retained earnings at end of quarter	3,271,044	3,297,410	3,299,687	3,277,833	3,317,203
	(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	2.94	2.98	3.06	3.25	3.08
All other operating costs and expenses	88.38	88.35	89.19	89.62	88.51
Income (loss) from operations	8.69	8.67	7.75	7.13	8.41
Interest expense	2.23	2.24	2.28	2.47	2.37
Dividend income	0.20	0.15	0.27	0.10	0.16
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.86	0.97	0.71	1.03	0.76
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.83)	(1.80)	(2.62)	(0.35)	(1.93)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	5.23	4.73	4.95	5.02	4.77
Income (loss) before income taxes	11.92	10.48	8.77	10.47	9.80
Provision for current and deferred domestic income taxes	1.28	1.14	0.72	1.04	1.25
Income (loss) after income taxes	10.64	9.35	8.04	9.43	8.55
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	17.41	15.38	12.86	14.25	14.12
After income taxes	15.54	13.71	11.80	12.84	12.32
Annual rate of profit on total assets:					
Before income taxes	7.21	6.36	5.33	5.85	5.79
After income taxes	6.44	5.67	4.89	5.27	5.05

**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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	292,408	317,960	322,544	301,295	329,557
Time deposits in the U.S., including negotiable certificates of deposit	38,362	39,593	39,490	40,734	42,248
Cash and deposits outside the U.S.	49,745	28,535	21,882	22,144	24,553
Total cash on hand and in banks	380,516	386,088	383,916	364,173	396,358
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	4,668	4,824	5,519	4,106	2,397
b. Other, due in 1 year or less	32,116	26,808	27,594	28,849	25,143
Commercial and finance company paper of U.S. issuers	37,890	36,926	39,666	36,790	44,806
State and local government securities, due in 1 year or less	4,153	3,302	3,621	3,436	3,359
Foreign securities, due in 1 year or less	1,538	2,088	3,865	1,813	1,706
Other short-term financial investments	108,894	114,423	111,858	96,225	103,841
Total cash, U.S. Government and other securities	569,775	574,460	576,040	535,393	577,610
Trade receivables from the U.S. Government	48,557	53,531	55,015	61,459	62,532
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	678,963	700,367	666,502	685,843	702,398
Total receivables	727,520	753,898	721,517	747,302	764,930
Inventories	785,142	806,420	796,988	827,788	832,049
All other current assets	437,462	452,845	450,781	452,928	459,312
Total current assets	2,519,899	2,587,622	2,545,325	2,563,411	2,633,901
Property, plant, and equipment	3,288,195	3,339,015	3,375,589	3,422,089	3,469,708
Land and mineral rights	192,126	193,327	195,420	194,072	194,365
Less: Accumulated depreciation, depletion, and amortization	1,837,913	1,869,776	1,878,748	1,902,725	1,928,568
Net property, plant, and equipment	1,642,407	1,662,565	1,692,261	1,713,437	1,735,506
U.S. Treasury and Federal agency securities, due in more than 1 year	6,342	5,907	5,668	5,995	5,475
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,484,911	6,482,745	6,511,813	6,623,448	6,610,113
Total Assets	10,653,559	10,738,839	10,755,067	10,906,291	10,984,994
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	57,295	55,312	62,578	56,693	63,836
b. Commercial paper	116,870	110,961	106,597	119,800	120,309
c. Other short-term loans	101,140	95,996	89,536	81,801	83,976
Advances and prepayments by the U.S. Government	68,952	72,686	75,420	75,769	78,963
Trade accounts and trade notes payable	623,398	646,901	643,906	644,550	656,175
Income taxes accrued, prior and current years, net of payments:					
a. Federal	19,835	22,339	21,401	27,685	21,040
b. Other	2,183	2,539	2,832	2,608	2,026
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	40,239	38,183	36,893	47,031	48,027
b. Bonds and debentures	91,839	95,668	95,883	95,107	102,748
c. Other long-term loans	53,043	46,887	50,773	53,357	51,095
All other current liabilities, including excise and sales taxes, and accrued expenses	855,246	890,233	911,312	911,906	939,335
Total current liabilities	2,030,040	2,077,708	2,097,132	2,116,306	2,167,530
Long-term debt, due in more than 1 year:					
a. Loans from banks	523,192	524,250	518,301	514,937	518,972
b. Bonds and debentures	1,440,173	1,466,356	1,458,997	1,516,435	1,539,365
c. Other long-term loans	814,083	811,022	793,778	784,911	768,734
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,431,380	1,415,191	1,427,079	1,497,175	1,487,498
Total liabilities	6,238,868	6,294,527	6,295,287	6,429,763	6,482,100
Capital stock and other capital	3,118,426	3,156,598	3,231,155	3,260,967	3,277,199
Retained earnings	3,271,044	3,297,410	3,299,687	3,277,833	3,317,203
Cumulative foreign currency translation adjustment	(184,781)	(197,949)	(207,387)	(200,054)	(214,264)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(243,443)	(238,252)	(256,804)	(228,394)	(223,101)
Less: Treasury stock at cost	1,546,554	1,573,495	1,606,871	1,633,823	1,654,144
Stockholders' equity	4,414,691	4,444,312	4,459,780	4,476,528	4,502,894
Total Liabilities and Stockholders' Equity	10,653,559	10,738,839	10,755,067	10,906,291	10,984,994
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	489,859	509,914	448,194	447,105	466,370

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	800,615	816,401	794,878	736,926	799,863	811,309	813,547	840,623	785,910	822,571
Depreciation, depletion, and amortization of property, plant, and equipment	24,963	25,757	26,451	26,082	26,067	22,369	22,796	23,598	23,480	23,922
All other operating costs and expenses	702,592	714,399	704,443	657,402	705,615	721,982	725,695	754,283	707,354	730,324
Income (loss) from operations	73,060	76,245	63,984	53,442	68,181	66,957	65,056	62,742	55,076	68,325
Interest expense	19,570	20,187	20,272	20,424	20,954	16,363	16,245	17,038	17,143	17,540
Dividend income	1,872	1,552	2,198	910	1,785	1,314	928	2,200	676	806
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	7,428	7,702	7,700	7,757	6,555	6,426	8,177	3,874	7,909	5,775
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(11,241)	(18,029)	(34,276)	(3,016)	(15,625)	(2,080)	(11,335)	(8,654)	(2,269)	(15,710)
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	35,554	38,930	32,850	35,226	36,158	48,780	38,087	48,047	41,287	41,177
Income (loss) before income taxes	87,103	86,213	52,184	73,896	76,101	105,034	84,668	91,172	85,536	82,833
Provision for current and deferred domestic income taxes:										
a. Federal	11,459	9,396	4,533	5,179	7,298	5,221	5,201	4,324	8,521	11,300
b. Other	2,241	1,615	632	1,563	1,498	1,709	2,345	2,297	520	109
Income (loss) after income taxes	73,403	75,201	47,019	67,154	67,304	98,103	77,121	84,551	76,495	71,423
Extraordinary gains (losses), net of taxes	0	0	0	0	0	0	0	2	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0	0	0	0	(1)	0
Net income (loss) for quarter	73,403	75,201	47,019	67,154	67,304	98,103	77,121	84,553	76,494	71,423
Cash dividends charged to retained earnings in this quarter	43,318	41,578	41,803	36,611	46,128	33,277	32,621	33,355	31,604	31,539
Net income retained in business	30,085	33,623	5,216	30,543	21,176	64,827	44,501	51,198	44,890	39,884
Retained earnings at beginning of quarter	1,958,249	1,984,812	1,994,406	1,964,925	1,977,223	1,254,958	1,300,642	1,279,426	1,312,799	1,310,765
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,563)	(9,716)	(12,647)	(18,458)	(1,993)	(33,512)	(56,452)	(17,912)	(56,866)	(29,851)
Retained earnings at end of quarter	1,984,772	2,008,719	1,986,975	1,977,010	1,996,405	1,286,272	1,288,691	1,312,712	1,300,823	1,320,798
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	3.12	3.15	3.33	3.54	3.26	2.76	2.80	2.81	2.99	2.91
All other operating costs and expenses	87.76	87.51	88.62	89.21	88.22	88.99	89.20	89.73	90.00	88.79
Income (loss) from operations	9.13	9.34	8.05	7.25	8.52	8.25	8.00	7.46	7.01	8.31
Interest expense	2.44	2.47	2.55	2.77	2.62	2.02	2.00	2.03	2.18	2.13
Dividend income	0.23	0.19	0.28	0.12	0.22	0.16	0.11	0.26	0.09	0.10
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.93	0.94	0.97	1.05	0.82	0.79	1.01	0.46	1.01	0.70
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.40)	(2.21)	(4.31)	(0.41)	(1.95)	(0.26)	(1.39)	(1.03)	(0.29)	(1.91)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.44	4.77	4.13	4.78	4.52	6.01	4.68	5.72	5.25	5.01
Income (loss) before income taxes	10.88	10.56	6.57	10.03	9.51	12.95	10.41	10.85	10.88	10.07
Provision for current and deferred domestic income taxes	1.71	1.35	0.65	0.91	1.10	0.85	0.93	0.79	1.15	1.39
Income (loss) after income taxes	9.17	9.21	5.92	9.11	8.41	12.09	9.48	10.06	9.73	8.68
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	14.93	14.51	8.86	12.49	12.77	20.19	16.38	17.34	16.21	15.64
After income taxes	12.58	12.66	7.98	11.35	11.29	18.86	14.92	16.08	14.50	13.48
Annual rate of profit on total assets:										
Before income taxes	6.28	6.13	3.73	5.24	5.34	8.23	6.62	7.06	6.50	6.27
After income taxes	5.29	5.35	3.36	4.76	4.73	7.69	6.03	6.55	5.81	5.40

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	114,167	135,062	141,185	127,356	150,226	178,241	182,898	181,359	173,939	179,331
Time deposits in the U.S., including negotiable certificates of deposit	16,445	15,409	14,664	13,977	16,247	21,917	24,184	24,826	26,758	26,001
Cash and deposits outside the U.S.	4,471	5,094	2,507	2,890	2,659	45,274	23,441	19,375	19,253	21,893
Total cash on hand and in banks	135,084	155,565	158,356	144,223	169,133	245,432	230,523	225,560	219,950	227,225
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	3,001	2,940	3,567	2,500	1,198	1,667	1,884	1,952	1,606	1,199
b. Other, due in 1 year or less	3,858	4,368	3,991	4,187	4,321	28,258	22,441	23,603	24,663	20,822
Commercial and finance company paper of U.S. issuers	3,320	3,168	3,340	3,646	3,244	34,570	33,758	36,326	33,144	41,562
State and local government securities, due in 1 year or less	1,930	1,934	1,920	1,795	1,863	2,223	1,368	1,702	1,642	1,496
Foreign securities, due in 1 year or less	517	1,066	1,643	1,034	807	1,022	1,022	2,222	780	898
Other short-term financial investments	31,367	40,444	38,990	34,087	40,564	77,527	73,979	72,869	62,138	63,277
Total cash, U.S. Government and other securities	179,076	209,485	211,806	191,470	221,130	390,698	364,975	364,233	343,922	356,480
Trade receivables from the U.S. Government	295	364	455	912	908	48,262	53,167	54,559	60,547	61,624
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	342,302	354,886	335,428	338,041	347,529	336,662	345,481	331,074	347,802	354,869
Total receivables	342,597	355,250	335,883	338,953	348,437	384,924	398,648	385,633	408,349	416,493
Inventories	320,485	330,862	325,123	335,465	333,167	464,657	475,558	471,864	492,323	498,882
All other current assets	211,499	214,004	207,025	203,671	211,211	225,962	238,841	243,757	249,257	248,102
Total current assets	1,053,658	1,109,600	1,079,838	1,069,559	1,113,944	1,466,241	1,478,022	1,465,487	1,493,852	1,519,956
Property, plant, and equipment	1,865,945	1,892,330	1,913,527	1,937,927	1,968,512	1,422,249	1,446,685	1,462,062	1,484,163	1,501,196
Land and mineral rights	108,305	109,235	110,716	110,120	109,791	83,821	84,092	84,703	83,953	84,574
Less: Accumulated depreciation, depletion, and amortization	986,838	1,004,730	1,004,344	1,018,079	1,036,240	851,075	865,046	874,404	884,646	892,328
Net property, plant, and equipment	987,412	996,834	1,019,900	1,029,967	1,042,064	654,995	665,731	672,361	683,470	693,442
U.S. Treasury and Federal agency securities, due in more than 1 year	1,899	1,642	1,608	2,109	1,517	4,443	4,265	4,060	3,886	3,958
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,505,178	3,517,987	3,491,183	3,542,407	3,539,041	2,979,733	2,964,758	3,020,630	3,081,041	3,071,073
Total Assets	5,548,147	5,626,062	5,592,528	5,644,042	5,696,566	5,105,412	5,112,777	5,162,539	5,262,248	5,288,429
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	22,730	22,351	32,665	25,044	30,108	34,564	32,962	29,914	31,649	33,728
b. Commercial paper	83,565	81,281	74,996	86,851	92,504	33,306	29,681	31,601	32,949	27,806
c. Other short-term loans	72,949	66,091	61,301	53,751	55,454	28,190	29,905	28,234	28,050	28,522
Advances and prepayments by the U.S. Government	27	26	23	19	27	68,926	72,660	75,397	75,749	78,936
Trade accounts and trade notes payable	287,595	295,511	296,955	292,182	299,361	335,803	351,390	346,951	352,368	356,813
Income taxes accrued, prior and current years, net of payments:										
a. Federal	7,841	8,898	7,320	10,312	6,021	11,994	13,442	14,081	17,372	15,019
b. Other	1,582	1,559	1,393	1,412	843	601	980	1,439	1,196	1,182
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	17,696	16,234	17,632	22,300	23,551	22,543	21,949	19,261	24,730	24,476
b. Bonds and debentures	58,278	57,736	61,065	57,523	59,081	33,561	37,932	34,819	37,584	43,668
c. Other long-term loans	24,115	19,188	21,302	24,435	19,269	28,927	27,699	29,471	28,922	31,826
All other current liabilities, including excise and sales taxes, and accrued expenses	331,153	349,919	359,218	352,185	371,198	524,093	540,314	552,094	559,721	568,137
Total current liabilities	907,531	918,793	933,870	926,015	957,417	1,122,509	1,158,914	1,163,262	1,190,291	1,210,113
Long-term debt, due in more than 1 year:										
a. Loans from banks	235,077	237,009	226,642	217,327	217,617	288,115	287,240	291,659	297,609	301,356
b. Bonds and debentures	890,899	911,215	910,129	929,889	945,022	549,274	555,141	548,868	586,546	594,343
c. Other long-term loans	469,227	471,169	453,096	438,541	428,213	344,856	339,854	340,682	346,370	340,521
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	711,357	711,538	712,395	766,219	764,430	720,024	703,653	714,683	730,956	723,069
Total liabilities	3,214,090	3,249,725	3,236,132	3,277,991	3,312,699	3,024,778	3,044,802	3,059,155	3,151,772	3,169,402
Capital stock and other capital	1,502,649	1,536,510	1,571,891	1,592,917	1,605,765	1,615,777	1,620,088	1,659,264	1,668,050	1,671,435
Retained earnings	1,984,772	2,008,719	1,986,975	1,977,010	1,996,405	1,286,272	1,288,691	1,312,712	1,300,823	1,320,798
Cumulative foreign currency translation adjustment	(110,011)	(113,845)	(116,970)	(118,883)	(124,316)	(74,770)	(84,104)	(90,417)	(81,172)	(89,948)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(83,555)	(83,908)	(97,013)	(79,018)	(77,708)	(159,888)	(154,344)	(159,791)	(149,376)	(145,392)
Less: Treasury stock at cost	959,798	971,138	988,487	1,005,974	1,016,278	586,756	602,356	618,384	627,849	637,866
Stockholders' equity	2,334,057	2,376,338	2,356,396	2,366,052	2,383,867	2,080,634	2,067,975	2,103,384	2,110,476	2,119,027
Total Liabilities and Stockholders' Equity	5,548,147	5,626,062	5,592,528	5,644,042	5,696,566	5,105,412	5,112,777	5,162,539	5,262,248	5,288,429
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	146,127	190,807	145,968	143,544	156,527	343,732	319,107	302,226	303,561	309,843

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	39,171	36,212	32,310	31,221	35,656
Depreciation, depletion, and amortization of property, plant, and equipment	1,064	1,039	1,000	885	1,022
All other operating costs and expenses	35,843	33,504	30,469	28,308	32,220
Income (loss) from operations	2,264	1,669	841	2,028	2,414
Interest expense	383	349	368	337	387
Dividend income	9	32	14	8	3
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	18	18	3	(2)	140
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	9	(52)	0	(8)	(74)
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	(6)	(4)	(8)	(7)
Income (loss) before income taxes	1,919	1,312	487	1,680	2,088
Provision for current and deferred domestic income taxes:					
a. Federal	229	136	45	104	166
b. Other	9	1	(29)	1	7
Income (loss) after income taxes	1,680	1,175	470	1,576	1,916
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	1,680	1,175	470	1,576	1,916
Cash dividends charged to retained earnings in this quarter	1,357	673	1,037	723	848
Net income retained in business	323	502	(567)	853	1,068
Retained earnings at beginning of quarter	27,168	25,474	21,307	20,259	21,518
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(571)	(184)	(482)	(407)	(732)
Retained earnings at end of quarter	26,919	25,792	20,258	20,705	21,854
	(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	2.87	3.09	2.83	2.87
All other operating costs and expenses	91.50	92.52	94.30	90.67	90.36
Income (loss) from operations	5.78	4.61	2.60	6.50	6.77
Interest expense	0.98	0.96	1.14	1.08	1.09
Dividend income	0.02	0.09	0.04	0.02	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.05	0.05	0.01	(0.01)	0.39
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.02	(0.14)	0.00	(0.03)	(0.21)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.00	(0.02)	(0.01)	(0.03)	(0.02)
Income (loss) before income taxes	4.90	3.62	1.51	5.38	5.86
Provision for current and deferred domestic income taxes	0.61	0.38	0.05	0.33	0.48
Income (loss) after income taxes	4.29	3.24	1.45	5.05	5.37
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	15.17	10.48	4.33	14.28	16.87
After income taxes	13.28	9.38	4.18	13.40	15.47
Annual rate of profit on total assets:					
Before income taxes	7.68	5.39	2.21	7.46	8.46
After income taxes	6.73	4.82	2.13	7.00	7.77

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

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

Item	All Manufacturing Total Assets \$25 Million to less than \$50 Million				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	8,773	9,156	8,627	9,145	10,252
Time deposits in the U.S., including negotiable certificates of deposit	520	513	611	536	631
Cash and deposits outside the U.S.	123	66	80	82	25
Total cash on hand and in banks	9,416	9,735	9,317	9,763	10,908
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	36	57	0	0	2
b. Other, due in 1 year or less	10	8	0	0	32
Commercial and finance company paper of U.S. issuers	46	37	25	16	14
State and local government securities, due in 1 year or less	8	0	0	0	0
Foreign securities, due in 1 year or less	52	1	0	0	0
Other short-term financial investments	1,794	1,797	1,596	1,908	2,206
Total cash, U.S. Government and other securities	11,362	11,636	10,938	11,687	13,163
Trade receivables from the U.S. Government	138	111	92	87	76
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	19,869	19,472	16,979	17,611	20,177
Total receivables	20,007	19,582	17,071	17,698	20,253
Inventories	23,534	23,091	20,822	20,141	22,123
All other current assets	3,726	3,596	3,919	4,033	4,193
Total current assets	58,630	57,906	52,750	53,560	59,732
Property, plant, and equipment	70,452	68,116	63,514	59,268	62,979
Land and mineral rights	1,233	1,817	1,534	1,634	1,228
Less: Accumulated depreciation, depletion, and amortization	44,573	43,890	41,250	37,119	39,802
Net property, plant, and equipment	27,112	26,044	23,797	23,782	24,405
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.	14,192	13,517	11,529	12,750	14,554
Total Assets	99,933	97,466	88,077	90,092	98,690
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,268	4,213	4,187	4,487	4,420
b. Commercial paper	3	2	2	0	0
c. Other short-term loans	561	786	610	1,420	752
Advances and prepayments by the U.S. Government	0	0	0	1	0
Trade accounts and trade notes payable	11,582	11,894	10,825	9,591	10,649
Income taxes accrued, prior and current years, net of payments:					
a. Federal	358	249	90	427	307
b. Other	6	7	6	13	8
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,909	2,533	2,516	2,201	2,857
b. Bonds and debentures	5	5	8	3	9
c. Other long-term loans	1,368	1,150	939	767	697
All other current liabilities, including excise and sales taxes, and accrued expenses	8,732	8,883	8,070	8,514	10,031
Total current liabilities	29,791	29,723	27,254	27,423	29,729
Long-term debt, due in more than 1 year:					
a. Loans from banks	9,869	8,866	7,407	7,972	8,886
b. Bonds and debentures	112	117	14	7	134
c. Other long-term loans	6,169	5,015	5,201	4,968	7,139
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	3,394	3,669	3,216	2,667	3,277
Total liabilities	49,335	47,389	43,092	43,037	49,164
Capital stock and other capital	28,202	29,804	28,285	28,793	29,670
Retained earnings	26,919	25,792	20,258	20,705	21,854
Cumulative foreign currency translation adjustment	163	(20)	(394)	(237)	(51)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(3,657)	(4,475)	(2,272)	(1,552)	(1,340)
Less: Treasury stock at cost	1,030	1,024	893	655	607
Stockholders' equity	50,598	50,077	44,985	47,055	49,527
Total Liabilities and Stockholders' Equity	99,933	97,466	88,077	90,092	98,690
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	28,838	28,183	25,496	26,137	30,003

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	16,685	15,515	13,929	12,903	15,271	22,486	20,697	18,382	18,319	20,385
Depreciation, depletion, and amortization of property, plant, and equipment	463	467	426	377	389	601	572	573	508	634
All other operating costs and expenses	15,219	14,379	13,286	11,861	14,040	20,624	19,125	17,183	16,447	18,180
Income (loss) from operations	1,003	669	216	665	842	1,261	1,000	625	1,363	1,571
Interest expense	160	161	165	143	159	222	188	203	195	229
Dividend income	5	0	1	0	1	4	31	13	7	3
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	17	13	77	(4)	54	1	6	(74)	2	86
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(3)	(15)	(4)	(3)	(129)	12	(37)	4	(5)	56
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	0	(2)	0	(3)	(2)	0	(4)	(4)	(5)	(6)
Income (loss) before income taxes	863	505	125	513	607	1,056	808	362	1,167	1,482
Provision for current and deferred domestic income taxes:										
a. Federal	109	34	15	30	32	120	102	31	73	134
b. Other	0	0	(29)	1	1	9	1	0	(1)	5
Income (loss) after income taxes	753	471	139	481	573	927	704	331	1,095	1,343
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	753	471	139	481	573	927	704	331	1,095	1,343
Cash dividends charged to retained earnings in this quarter	771	336	363	274	317	587	337	675	449	531
Net income retained in business	(18)	134	(224)	207	256	341	367	(344)	646	812
Retained earnings at beginning of quarter	10,274	10,772	8,378	5,658	7,588	16,893	14,702	12,929	14,601	13,930
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(181)	(73)	(119)	(56)	57	(390)	(110)	(363)	(350)	(789)
Retained earnings at end of quarter	10,075	10,833	8,035	5,808	7,902	16,844	14,959	12,223	14,897	13,953
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	2.78	3.01	3.06	2.92	2.55	2.67	2.76	3.12	2.77	3.11
All other operating costs and expenses	91.21	92.68	95.39	91.93	91.94	91.72	92.40	93.48	89.78	89.18
Income (loss) from operations	6.01	4.31	1.55	5.15	5.51	5.61	4.83	3.40	7.44	7.71
Interest expense	0.96	1.04	1.18	1.11	1.04	0.99	0.91	1.10	1.06	1.12
Dividend income	0.03	0.00	0.01	0.00	0.00	0.02	0.15	0.07	0.04	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.10	0.08	0.55	(0.03)	0.35	0.01	0.03	(0.40)	0.01	0.42
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.01)	(0.09)	(0.03)	(0.02)	(0.85)	0.05	(0.18)	0.02	(0.03)	0.27
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.00	(0.01)	0.00	(0.03)	(0.01)	0.00	(0.02)	(0.02)	(0.03)	(0.03)
Income (loss) before income taxes	5.17	3.25	0.90	3.97	3.97	4.70	3.90	1.97	6.37	7.27
Provision for current and deferred domestic income taxes	0.66	0.22	(0.10)	0.25	0.22	0.57	0.50	0.17	0.40	0.68
Income (loss) after income taxes	4.51	3.03	1.00	3.73	3.75	4.12	3.40	1.80	5.98	6.59
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	18.80	10.43	2.89	11.52	13.01	13.10	10.51	5.23	15.96	19.20
After income taxes	16.41	9.73	3.21	10.81	12.30	11.50	9.17	4.78	14.97	17.40
Annual rate of profit on total assets:										
Before income taxes	8.86	5.18	1.45	5.95	6.41	6.93	5.52	2.70	8.39	9.75
After income taxes	7.73	4.83	1.61	5.58	6.05	6.08	4.81	2.47	7.87	8.83

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				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2018	2018	2018	2019	2019	2018	2018	2018	2019	2019
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	2,358	2,710	2,702	3,005	3,389	6,415	6,446	5,925	6,140	6,863
Time deposits in the U.S., including negotiable certificates of deposit	293	155	280	275	257	227	358	330	261	374
Cash and deposits outside the U.S.	2	3	50	61	1	121	62	30	22	25
Total cash on hand and in banks	2,652	2,868	3,032	3,340	3,646	6,764	6,867	6,285	6,423	7,262
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	36	57	0	0	2	0	0	0	0	0
b. Other, due in 1 year or less	0	0	0	0	2	10	8	0	0	31
Commercial and finance company paper of U.S. issuers	3	1	3	0	1	43	36	22	15	13
State and local government securities, due in 1 year or less	0	0	0	0	0	8	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0	52	1	0	0	0
Other short-term financial investments	231	311	249	416	424	1,562	1,487	1,347	1,492	1,782
Total cash, U.S. Government and other securities	2,923	3,236	3,284	3,757	4,075	8,440	8,400	7,655	7,930	9,087
Trade receivables from the U.S. Government	56	12	6	5	4	83	99	86	82	72
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	7,564	7,541	6,371	6,093	7,743	12,305	11,931	10,608	11,518	12,434
Total receivables	7,619	7,552	6,378	6,098	7,747	12,388	12,030	10,694	11,600	12,506
Inventories	8,511	8,918	8,159	7,707	8,014	15,023	14,173	12,663	12,434	14,109
All other current assets	1,384	1,529	1,212	1,328	1,636	2,342	2,067	2,707	2,705	2,557
Total current assets	20,437	21,236	19,032	18,890	21,472	38,193	36,670	33,718	34,670	38,259
Property, plant, and equipment	30,285	29,649	27,066	24,579	27,403	40,167	38,467	36,447	34,689	35,576
Land and mineral rights	620	799	512	509	400	613	1,019	1,022	1,125	829
Less: Accumulated depreciation, depletion, and amortization	18,002	18,249	16,893	14,690	17,100	26,571	25,641	24,357	22,429	22,702
Net property, plant, and equipment	12,902	12,199	10,685	10,397	10,703	14,209	13,845	13,112	13,385	13,703
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	0	0	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	5,601	5,517	4,819	5,169	5,703	8,591	8,000	6,710	7,580	8,850
Total Assets	38,940	38,952	34,536	34,457	37,878	60,993	58,514	53,541	55,635	60,812
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,747	1,807	1,741	1,867	1,984	2,521	2,406	2,445	2,621	2,437
b. Commercial paper	0	0	0	0	0	3	2	2	0	0
c. Other short-term loans	265	383	353	241	298	296	403	258	1,179	454
Advances and prepayments by the U.S. Government	0	0	0	0	0	0	0	0	1	0
Trade accounts and trade notes payable	4,689	4,810	4,573	3,760	4,337	6,893	7,084	6,252	5,831	6,312
Income taxes accrued, prior and current years, net of payments:										
a. Federal	168	143	74	91	128	190	106	16	336	179
b. Other	3	2	2	6	1	3	6	4	7	6
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,225	1,060	1,164	961	1,040	1,684	1,474	1,352	1,240	1,817
b. Bonds and debentures	2	2	5	0	1	3	3	2	2	9
c. Other long-term loans	375	387	290	329	220	993	763	649	438	477
All other current liabilities, including excise and sales taxes, and accrued expenses	2,415	2,823	2,310	2,374	2,233	6,317	6,061	5,760	6,140	7,797
Total current liabilities	10,888	11,417	10,513	9,628	10,241	18,903	18,306	16,741	17,795	19,488
Long-term debt, due in more than 1 year:										
a. Loans from banks	5,875	4,964	3,494	3,705	3,913	3,994	3,902	3,914	4,267	4,972
b. Bonds and debentures	15	15	6	2	3	97	102	8	5	131
c. Other long-term loans	2,621	1,900	2,088	1,993	3,570	3,549	3,115	3,113	2,975	3,568
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,193	1,311	1,134	1,334	1,500	2,200	2,358	2,081	1,333	1,777
Total liabilities	20,592	19,607	17,235	16,663	19,228	28,743	27,783	25,856	26,374	29,936
Capital stock and other capital	8,959	8,989	9,673	12,213	10,561	19,243	20,815	18,612	16,581	19,109
Retained earnings	10,075	10,833	8,035	5,808	7,902	16,844	14,959	12,223	14,897	13,953
Cumulative foreign currency translation adjustment	(4)	(5)	(7)	(10)	(7)	167	(15)	(387)	(227)	(44)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(152)	(19)	15	134	385	(3,504)	(4,457)	(2,287)	(1,686)	(1,725)
Less: Treasury stock at cost	530	452	415	351	191	500	572	478	304	417
Stockholders' equity	18,348	19,346	17,301	17,794	18,650	32,250	30,732	27,684	29,261	30,876
Total Liabilities and Stockholders' Equity	38,940	38,952	34,536	34,457	37,878	60,993	58,514	53,541	55,635	60,812
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	9,549	9,819	8,519	9,262	11,231	19,290	18,363	16,977	16,875	18,772

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	35,328	36,168	39,876	36,309	39,821
Depreciation, depletion, and amortization of property, plant, and equipment	900	987	1,164	1,137	1,233
All other operating costs and expenses	33,165	33,979	38,010	34,282	36,279
Income (loss) from operations	1,263	1,202	702	890	2,309
Interest expense	327	456	463	460	528
Dividend income	34	10	19	56	32
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	6	386	12	(18)	36
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(32)	(79)	(13)	(57)	(114)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	(17)	(18)	20	(9)	(18)
Income (loss) before income taxes	926	1,046	276	402	1,718
Provision for current and deferred domestic income taxes:					
a. Federal	260	210	120	146	193
b. Other	33	31	26	20	27
Income (loss) after income taxes	633	805	130	236	1,498
Extraordinary gains (losses), net of taxes	0	0	2	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	633	805	132	236	1,498
Cash dividends charged to retained earnings in this quarter	856	515	1,423	667	1,192
Net income retained in business	(223)	290	(1,291)	(431)	306
Retained earnings at beginning of quarter	20,744	21,759	22,648	27,848	25,901
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(234)	221	(1,397)	(556)	259
Retained earnings at end of quarter	20,287	22,270	19,960	26,862	26,466
	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	2.55	2.73	2.92	3.13	3.10
All other operating costs and expenses	93.88	93.95	95.32	94.42	91.10
Income (loss) from operations	3.57	3.32	1.76	2.45	5.80
Interest expense	0.93	1.26	1.16	1.27	1.33
Dividend income	0.10	0.03	0.05	0.15	0.08
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.02	1.07	0.03	(0.05)	0.09
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.09)	(0.22)	(0.03)	(0.16)	(0.29)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(0.05)	(0.05)	0.05	(0.02)	(0.05)
Income (loss) before income taxes	2.62	2.89	0.69	1.11	4.31
Provision for current and deferred domestic income taxes	0.83	0.67	0.37	0.46	0.55
Income (loss) after income taxes	1.79	2.22	0.33	0.65	3.76
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	7.30	8.20	2.19	3.06	12.08
After income taxes	5.00	6.31	1.03	1.80	10.54
Annual rate of profit on total assets:					
Before income taxes	3.74	4.03	1.00	1.40	5.80
After income taxes	2.56	3.10	0.47	0.82	5.05

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
Cash and demand deposits in the U.S.	9,327	9,671	10,670	10,031	11,360
Time deposits in the U.S., including negotiable certificates of deposit	366	471	466	587	665
Cash and deposits outside the U.S.	293	353	325	313	296
Total cash on hand and in banks	9,985	10,494	11,461	10,931	12,322
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	161	172	180	0	95
b. Other, due in 1 year or less	18	33	45	85	73
Commercial and finance company paper of U.S. issuers	159	514	248	174	189
State and local government securities, due in 1 year or less	149	156	93	87	72
Foreign securities, due in 1 year or less	31	60	22	51	52
Other short-term financial investments	1,424	802	1,292	1,147	1,297
Total cash, U.S. Government and other securities	11,927	12,231	13,341	12,475	14,100
Trade receivables from the U.S. Government	136	150	192	303	274
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	17,698	18,475	18,438	19,113	21,049
Total receivables	17,834	18,626	18,631	19,416	21,323
Inventories	21,688	23,140	24,439	24,813	24,188
All other current assets	4,538	5,002	4,691	4,249	3,990
Total current assets	55,987	58,998	61,102	60,953	63,601
Property, plant, and equipment	58,770	61,792	70,728	74,405	74,433
Land and mineral rights	1,754	1,892	2,057	1,705	1,721
Less: Accumulated depreciation, depletion, and amortization	35,402	36,889	43,700	42,355	42,185
Net property, plant, and equipment	25,122	26,795	29,084	33,754	33,969
U.S. Treasury and Federal agency securities, due in more than 1 year	31	33	74	34	114
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	17,975	17,966	19,652	19,930	20,851
Total Assets	99,115	103,793	109,913	114,672	118,534
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,641	4,004	4,183	5,176	5,418
b. Commercial paper	37	39	0	0	0
c. Other short-term loans	1,171	706	857	846	677
Advances and prepayments by the U.S. Government	56	0	13	30	29
Trade accounts and trade notes payable	10,895	12,079	13,467	13,732	14,518
Income taxes accrued, prior and current years, net of payments:					
a. Federal	177	234	322	394	415
b. Other	23	24	31	10	26
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,335	2,502	2,944	3,004	3,409
b. Bonds and debentures	32	13	54	39	38
c. Other long-term loans	1,301	1,479	2,247	1,869	1,255
All other current liabilities, including excise and sales taxes, and accrued expenses	7,849	9,269	9,400	8,730	10,824
Total current liabilities	27,518	30,349	33,518	33,830	36,610
Long-term debt, due in more than 1 year:					
a. Loans from banks	10,993	12,199	13,800	14,373	14,309
b. Bonds and debentures	446	267	455	396	344
c. Other long-term loans	5,087	4,353	5,347	7,246	7,055
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	4,386	5,623	6,369	6,277	3,352
Total liabilities	48,430	52,792	59,489	62,121	61,669
Capital stock and other capital	35,002	32,348	36,917	32,200	37,348
Retained earnings	20,287	22,270	19,960	26,862	26,466
Cumulative foreign currency translation adjustment	27	(115)	(173)	(85)	(343)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(2,707)	(1,857)	(3,811)	(4,256)	(4,121)
Less: Treasury stock at cost	1,925	1,644	2,470	2,170	2,484
Stockholders' equity	50,685	51,001	50,424	52,551	56,865
Total Liabilities and Stockholders' Equity	99,115	103,793	109,913	114,672	118,534
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	28,469	28,649	27,584	27,124	26,991

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	15,083	16,449	18,761	15,825	19,004	20,246	19,719	21,115	20,484	20,817
Depreciation, depletion, and amortization of property, plant, and equipment	429	467	552	485	567	471	520	613	652	667
All other operating costs and expenses	14,408	15,498	18,048	14,973	17,150	18,757	18,481	19,962	19,309	19,128
Income (loss) from operations	246	484	162	367	1,287	1,017	718	541	523	1,022
Interest expense	149	278	236	178	183	178	178	227	282	345
Dividend income	15	2	3	11	23	19	8	16	45	10
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(16)	86	34	(35)	41	22	300	(21)	17	(5)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	19	48	(46)	28	(151)	(51)	(127)	33	(86)	37
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	0	3	27	13	1	(17)	(21)	(7)	(21)	(19)
Income (loss) before income taxes	113	346	(58)	206	1,017	812	699	334	195	700
Provision for current and deferred domestic income taxes:										
a. Federal	85	104	38	49	64	174	107	82	96	129
b. Other	12	7	8	2	10	20	23	18	18	17
Income (loss) after income taxes	16	235	(104)	155	943	618	569	234	81	555
Extraordinary gains (losses), net of taxes	0	0	0	0	0	0	0	2	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	16	235	(104)	155	943	618	569	236	81	555
Cash dividends charged to retained earnings in this quarter	329	251	412	376	843	527	264	1,011	291	349
Net income retained in business	(314)	(15)	(516)	(220)	100	91	305	(775)	(210)	205
Retained earnings at beginning of quarter	6,793	7,669	7,614	8,667	7,860	13,952	14,090	15,035	19,181	18,041
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(94)	(122)	(91)	(598)	281	(140)	344	(1,307)	43	(22)
Retained earnings at end of quarter	6,385	7,531	7,007	7,848	8,241	13,902	14,739	12,953	19,014	18,225
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	2.84	2.84	2.94	3.06	2.98	2.33	2.64	2.90	3.19	3.20
All other operating costs and expenses	95.53	94.22	96.20	94.62	90.25	92.65	93.72	94.54	94.26	91.89
Income (loss) from operations	1.63	2.94	0.86	2.32	6.77	5.02	3.64	2.56	2.55	4.91
Interest expense	0.99	1.69	1.26	1.12	0.96	0.88	0.90	1.08	1.38	1.66
Dividend income	0.10	0.01	0.02	0.07	0.12	0.09	0.04	0.08	0.22	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.11)	0.52	0.18	(0.22)	0.22	0.11	1.52	(0.10)	0.08	(0.02)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.12	0.29	(0.25)	0.18	(0.79)	(0.25)	(0.64)	0.16	(0.42)	0.18
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.00	0.02	0.14	0.08	0.00	(0.08)	(0.10)	(0.03)	(0.10)	(0.09)
Income (loss) before income taxes	0.75	2.11	(0.31)	1.30	5.35	4.01	3.55	1.58	0.95	3.36
Provision for current and deferred domestic income taxes	0.65	0.68	0.25	0.32	0.39	0.96	0.66	0.47	0.56	0.70
Income (loss) after income taxes	0.10	1.43	(0.55)	0.98	4.96	3.05	2.89	1.11	0.40	2.67
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	2.13	5.98	(1.01)	3.86	16.35	11.04	10.05	4.82	2.51	8.76
After income taxes	0.30	4.06	(1.83)	2.91	15.15	8.39	8.18	3.38	1.04	6.94
Annual rate of profit on total assets:										
Before income taxes	1.12	3.11	(0.48)	1.88	8.32	5.56	4.72	2.14	1.10	4.02
After income taxes	0.15	2.11	(0.87)	1.41	7.71	4.23	3.85	1.50	0.46	3.19

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				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2018	2018	2018	2019	2019	2018	2018	2018	2019	2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	3,698	3,903	3,942	3,483	4,405	5,629	5,767	6,729	6,548	6,955
Time deposits in the U.S., including negotiable certificates of deposit	96	178	102	153	200	270	293	364	434	466
Cash and deposits outside the U.S.	104	100	87	103	115	189	253	238	211	181
Total cash on hand and in banks	3,898	4,181	4,130	3,739	4,720	6,087	6,313	7,331	7,192	7,602
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	0	0	0	0	10	161	172	180	0	85
b. Other, due in 1 year or less	5	10	32	54	35	13	23	13	31	38
Commercial and finance company paper of U.S. issuers	110	152	69	46	84	50	362	179	128	105
State and local government securities, due in 1 year or less	0	6	6	6	0	149	150	87	81	72
Foreign securities, due in 1 year or less	29	23	22	22	23	3	37	0	29	29
Other short-term financial investments	227	227	279	279	343	1,198	575	1,013	868	954
Total cash, U.S. Government and other securities	4,267	4,598	4,538	4,146	5,214	7,660	7,633	8,803	8,328	8,886
Trade receivables from the U.S. Government	25	24	98	112	76	111	127	94	191	198
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	7,446	8,163	8,258	7,625	8,907	10,252	10,313	10,181	11,488	12,142
Total receivables	7,471	8,186	8,356	7,737	8,982	10,363	10,440	10,275	11,679	12,341
Inventories	7,611	7,898	8,326	8,316	9,474	14,077	15,241	16,113	16,497	14,714
All other current assets	1,610	1,892	1,890	1,420	1,679	2,929	3,110	2,801	2,829	2,311
Total current assets	20,958	22,575	23,110	21,620	25,350	35,029	36,424	37,992	39,333	38,251
Property, plant, and equipment	28,254	30,076	37,148	32,187	33,583	30,516	31,716	33,580	42,218	40,850
Land and mineral rights	562	738	908	705	819	1,192	1,154	1,149	999	902
Less: Accumulated depreciation, depletion, and amortization	16,294	16,926	22,521	18,897	20,036	19,108	19,963	21,180	23,459	22,149
Net property, plant, and equipment	12,521	13,888	15,535	13,996	14,366	12,600	12,907	13,549	19,758	19,603
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	49	15	15	30	33	25	19	99
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	7,203	8,119	8,933	8,288	9,166	10,772	9,848	10,719	11,642	11,685
Total Assets	40,683	44,582	47,627	43,919	48,896	58,432	59,211	62,286	70,753	69,638
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,424	1,681	2,192	1,882	2,208	2,217	2,323	1,991	3,294	3,210
b. Commercial paper	0	0	0	0	0	37	39	0	0	0
c. Other short-term loans	573	561	361	272	137	599	145	496	574	540
Advances and prepayments by the U.S. Government	0	0	0	0	0	56	0	13	30	29
Trade accounts and trade notes payable	4,022	4,439	5,050	4,652	5,491	6,873	7,640	8,417	9,080	9,027
Income taxes accrued, prior and current years, net of payments:										
a. Federal	83	144	201	275	221	94	90	121	118	195
b. Other	14	14	18	10	14	9	11	13	1	13
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	918	1,188	1,465	870	1,179	1,417	1,314	1,479	2,133	2,230
b. Bonds and debentures	18	4	25	14	7	14	9	29	25	32
c. Other long-term loans	224	628	948	808	522	1,077	851	1,298	1,061	734
All other current liabilities, including excise and sales taxes, and accrued expenses	2,990	3,146	3,263	2,654	3,812	4,860	6,123	6,137	6,076	7,012
Total current liabilities	10,266	11,804	13,523	11,437	13,591	17,252	18,545	19,995	22,392	23,020
Long-term debt, due in more than 1 year:										
a. Loans from banks	4,737	5,587	6,481	6,530	5,823	6,256	6,611	7,319	7,844	8,486
b. Bonds and debentures	397	223	336	246	321	48	44	119	149	23
c. Other long-term loans	2,141	2,194	2,473	2,353	2,659	2,946	2,159	2,873	4,893	4,396
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,893	1,616	2,101	1,982	1,607	2,494	4,008	4,268	4,295	1,744
Total liabilities	19,434	21,424	24,915	22,547	24,000	28,996	31,367	34,574	39,574	37,669
Capital stock and other capital	15,911	16,835	19,075	14,943	18,973	19,091	15,512	17,842	17,257	18,376
Retained earnings	6,385	7,531	7,007	7,848	8,241	13,902	14,739	12,953	19,014	18,225
Cumulative foreign currency translation adjustment	5	(21)	(56)	(17)	(57)	23	(94)	(117)	(68)	(287)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(350)	(569)	(1,920)	(234)	(1,004)	(2,357)	(1,288)	(1,890)	(4,022)	(3,117)
Less: Treasury stock at cost	702	618	1,394	1,169	1,257	1,223	1,026	1,076	1,001	1,227
Stockholders' equity	21,249	23,158	22,712	21,371	24,896	29,435	27,844	27,711	31,180	31,969
Total Liabilities and Stockholders' Equity	40,683	44,582	47,627	43,919	48,896	58,432	59,211	62,286	70,753	69,638
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	10,692	10,771	9,587	10,183	11,759	17,777	17,879	17,997	16,941	15,232

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	56,248	58,365	53,547	50,232	53,725
Depreciation, depletion, and amortization of property, plant, and equipment	1,593	1,720	1,608	1,493	1,497
All other operating costs and expenses	51,555	53,180	49,680	47,024	49,891
Income (loss) from operations	3,100	3,465	2,259	1,716	2,338
Interest expense	727	731	746	649	716
Dividend income	58	38	82	58	62
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	40	165	327	143	655
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	18	(403)	(173)	122	(23)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	61	78	18	(11)	40
Income (loss) before income taxes	2,550	2,612	1,769	1,377	2,357
Provision for current and deferred domestic income taxes:					
a. Federal	306	329	152	125	300
b. Other	52	61	(3)	57	41
Income (loss) after income taxes	2,193	2,221	1,620	1,195	2,016
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	2,193	2,221	1,620	1,195	2,016
Cash dividends charged to retained earnings in this quarter	1,478	1,241	1,182	899	1,164
Net income retained in business	715	981	437	296	852
Retained earnings at beginning of quarter	29,488	40,990	39,867	34,672	30,957
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(359)	503	(54)	(233)	(283)
Retained earnings at end of quarter	29,844	42,474	40,250	34,736	31,525
	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	2.83	2.95	3.00	2.97	2.79
All other operating costs and expenses	91.66	91.12	92.78	93.61	92.86
Income (loss) from operations	5.51	5.94	4.22	3.42	4.35
Interest expense	1.29	1.25	1.39	1.29	1.33
Dividend income	0.10	0.06	0.15	0.11	0.12
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.07	0.28	0.61	0.28	1.22
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.03	(0.69)	(0.32)	0.24	(0.04)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.11	0.13	0.03	(0.02)	0.07
Income (loss) before income taxes	4.53	4.48	3.30	2.74	4.39
Provision for current and deferred domestic income taxes	0.64	0.67	0.28	0.36	0.63
Income (loss) after income taxes	3.90	3.81	3.02	2.38	3.75
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	13.01	12.16	8.50	6.50	11.77
After income taxes	11.19	10.34	7.79	5.65	10.06
Annual rate of profit on total assets:					
Before income taxes	6.10	5.93	4.18	3.23	5.54
After income taxes	5.24	5.05	3.83	2.80	4.74

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
Cash and demand deposits in the U.S.	11,196	12,805	12,495	12,048	11,412
Time deposits in the U.S., including negotiable certificates of deposit	1,231	910	1,092	912	1,151
Cash and deposits outside the U.S.	507	567	535	514	518
Total cash on hand and in banks	12,934	14,283	14,123	13,475	13,081
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	13	14	14	15	70
b. Other, due in 1 year or less	174	159	158	579	776
Commercial and finance company paper of U.S. issuers	406	935	802	570	866
State and local government securities, due in 1 year or less	217	203	168	114	113
Foreign securities, due in 1 year or less	72	48	51	0	0
Other short-term financial investments	2,326	1,974	1,897	1,989	2,070
Total cash, U.S. Government and other securities	16,141	17,617	17,215	16,742	16,976
Trade receivables from the U.S. Government	204	225	322	527	535
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	29,084	31,890	28,758	28,316	29,605
Total receivables	29,288	32,115	29,079	28,843	30,140
Inventories	32,113	34,537	31,968	33,123	32,044
All other current assets	7,778	7,837	7,697	8,504	8,600
Total current assets	85,320	92,107	85,960	87,211	87,759
Property, plant, and equipment	100,169	107,217	99,347	99,816	101,363
Land and mineral rights	2,233	2,340	2,432	2,528	2,661
Less: Accumulated depreciation, depletion, and amortization	57,421	62,664	57,705	58,033	59,691
Net property, plant, and equipment	44,981	46,893	44,074	44,311	44,332
U.S. Treasury and Federal agency securities, due in more than 1 year	200	118	126	7	1
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	36,730	36,985	39,195	38,976	38,177
Total Assets	167,230	176,103	169,355	170,506	170,269
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,704	6,156	6,082	6,159	5,528
b. Commercial paper	6	6	8	8	7
c. Other short-term loans	1,555	1,696	2,186	2,759	2,060
Advances and prepayments by the U.S. Government	4	4	4	5	2
Trade accounts and trade notes payable	20,914	22,105	19,613	20,211	21,242
Income taxes accrued, prior and current years, net of payments:					
a. Federal	578	836	480	562	788
b. Other	70	65	72	52	50
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,703	2,618	2,898	3,101	2,805
b. Bonds and debentures	33	37	49	34	35
c. Other long-term loans	1,478	1,744	1,981	853	658
All other current liabilities, including excise and sales taxes, and accrued expenses	12,636	14,308	13,689	15,015	13,904
Total current liabilities	45,680	49,575	47,061	48,761	47,078
Long-term debt, due in more than 1 year:					
a. Loans from banks	20,330	18,311	17,073	16,685	20,770
b. Bonds and debentures	670	658	457	645	754
c. Other long-term loans	13,027	11,594	11,584	10,466	10,392
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	9,110	10,035	9,981	9,268	11,161
Total liabilities	88,817	90,173	86,156	85,825	90,153
Capital stock and other capital	53,519	48,153	50,796	53,002	52,777
Retained earnings	29,844	42,474	40,250	34,736	31,525
Cumulative foreign currency translation adjustment	(107)	(841)	(1,159)	(129)	(295)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(2,090)	(884)	(3,549)	(617)	(1,325)
Less: Treasury stock at cost	2,753	2,971	3,138	2,310	2,566
Stockholders' equity	78,413	85,930	83,199	84,681	80,116
Total Liabilities and Stockholders' Equity	167,230	176,103	169,355	170,506	170,269
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	39,640	42,532	38,899	38,450	40,681

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	26,169	26,682	22,363	22,895	22,839	30,078	31,683	31,184	27,337	30,886
Depreciation, depletion, and amortization of property, plant, and equipment	728	758	701	689	624	865	962	907	803	873
All other operating costs and expenses	24,327	24,454	20,912	21,395	21,354	27,229	28,726	28,768	25,629	28,536
Income (loss) from operations	1,115	1,470	750	811	861	1,985	1,995	1,509	905	1,477
Interest expense	317	315	293	303	293	410	416	453	347	422
Dividend income	40	18	39	34	22	18	20	44	24	40
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	53	128	281	111	46	(14)	38	46	32	609
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(9)	6	(41)	27	27	28	(408)	(132)	95	(50)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	27	41	25	25	12	34	37	(7)	(36)	27
Income (loss) before income taxes	909	1,347	761	704	675	1,641	1,265	1,007	673	1,681
Provision for current and deferred domestic income taxes:										
a. Federal	111	126	102	80	91	195	203	50	45	209
b. Other	22	32	(34)	14	16	30	29	31	43	25
Income (loss) after income taxes	776	1,188	693	611	569	1,417	1,033	926	584	1,447
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	776	1,188	693	611	569	1,417	1,033	926	584	1,447
Cash dividends charged to retained earnings in this quarter	604	702	602	297	506	874	539	580	602	658
Net income retained in business	172	487	91	314	63	543	494	347	(18)	789
Retained earnings at beginning of quarter	17,856	16,706	15,410	11,821	15,152	11,631	24,285	24,457	22,851	15,805
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(289)	320	51	(159)	(111)	(70)	183	(105)	(74)	(173)
Retained earnings at end of quarter	17,740	17,512	15,552	11,976	15,105	12,105	24,962	24,698	22,760	16,421
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	2.78	2.84	3.13	3.01	2.73	2.87	3.04	2.91	2.94	2.83
All other operating costs and expenses	92.96	91.65	93.51	93.45	93.50	90.53	90.67	92.25	93.75	92.39
Income (loss) from operations	4.26	5.51	3.35	3.54	3.77	6.60	6.30	4.84	3.31	4.78
Interest expense	1.21	1.18	1.31	1.32	1.28	1.36	1.31	1.45	1.27	1.37
Dividend income	0.15	0.07	0.17	0.15	0.10	0.06	0.06	0.14	0.09	0.13
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.20	0.48	1.26	0.48	0.20	(0.05)	0.12	0.15	0.12	1.97
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.04)	0.02	(0.18)	0.12	0.12	0.09	(1.29)	(0.42)	0.35	(0.16)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.10	0.15	0.11	0.11	0.05	0.11	0.12	(0.02)	(0.13)	0.09
Income (loss) before income taxes	3.47	5.05	3.40	3.07	2.96	5.46	3.99	3.23	2.46	5.44
Provision for current and deferred domestic income taxes	0.51	0.59	0.31	0.41	0.47	0.75	0.73	0.26	0.32	0.76
Income (loss) after income taxes	2.96	4.45	3.10	2.67	2.49	4.71	3.26	2.97	2.14	4.68
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	9.93	14.30	8.64	7.66	7.62	15.71	10.49	8.40	5.62	15.06
After income taxes	8.48	12.62	7.86	6.65	6.42	13.56	8.56	7.73	4.88	12.96
Annual rate of profit on total assets:										
Before income taxes	4.84	6.91	4.29	3.74	3.82	7.13	5.16	4.10	2.83	6.76
After income taxes	4.13	6.10	3.90	3.24	3.21	6.15	4.21	3.77	2.46	5.82

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				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2018	2018	2018	2019	2019	2018	2018	2018	2019	2019
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	5,120	5,710	4,719	4,848	3,639	6,076	7,095	7,776	7,201	7,773
Time deposits in the U.S., including negotiable certificates of deposit	447	252	261	371	281	784	658	832	541	870
Cash and deposits outside the U.S.	138	146	168	153	144	369	421	367	362	374
Total cash on hand and in banks	5,705	6,108	5,148	5,372	4,064	7,229	8,175	8,975	8,103	9,017
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	0	0	0	0	0	13	14	14	15	70
b. Other, due in 1 year or less	57	0	22	18	82	116	159	136	561	695
Commercial and finance company paper of U.S. issuers	32	205	51	251	163	374	730	751	319	703
State and local government securities, due in 1 year or less	193	184	136	56	60	24	20	32	58	53
Foreign securities, due in 1 year or less	0	0	0	0	0	72	48	51	0	0
Other short-term financial investments	1,145	567	584	654	502	1,182	1,407	1,314	1,335	1,568
Total cash, U.S. Government and other securities	7,131	7,064	5,941	6,351	4,871	9,010	10,553	11,274	10,391	12,105
Trade receivables from the U.S. Government	21	46	104	310	340	183	179	218	217	195
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	12,531	13,180	10,765	10,982	11,210	16,553	18,711	17,993	17,334	18,394
Total receivables	12,553	13,226	10,868	11,292	11,550	16,735	18,890	18,211	17,551	18,590
Inventories	14,709	14,886	12,400	14,050	12,441	17,404	19,651	19,568	19,073	19,603
All other current assets	3,198	3,134	2,976	3,154	3,471	4,580	4,703	4,722	5,350	5,129
Total current assets	37,591	38,310	32,185	34,847	32,332	47,729	53,797	53,775	52,365	55,427
Property, plant, and equipment	47,260	49,418	41,224	46,085	43,969	52,909	57,798	58,123	53,731	57,394
Land and mineral rights	921	934	821	1,265	1,282	1,311	1,407	1,611	1,263	1,378
Less: Accumulated depreciation, depletion, and amortization	25,747	28,034	22,765	26,592	25,547	31,674	34,629	34,940	31,441	34,144
Net property, plant, and equipment	22,435	22,318	19,280	20,758	19,704	22,546	24,576	24,794	23,553	24,628
U.S. Treasury and Federal agency securities, due in more than 1 year	186	118	105	0	0	13	0	22	7	1
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	14,927	17,241	19,456	19,742	18,775	21,803	19,744	19,739	19,234	19,401
Total Assets	75,139	77,987	71,026	75,347	70,812	92,091	98,117	98,329	95,159	99,457
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,702	2,447	2,856	3,117	2,088	3,002	3,710	3,225	3,043	3,439
b. Commercial paper	0	0	0	1	0	6	6	8	7	7
c. Other short-term loans	874	586	831	1,112	1,080	681	1,109	1,354	1,647	980
Advances and prepayments by the U.S. Government	0	0	0	0	0	4	4	4	5	2
Trade accounts and trade notes payable	9,339	9,508	8,030	8,806	8,123	11,575	12,597	11,583	11,406	13,119
Income taxes accrued, prior and current years, net of payments:										
a. Federal	241	619	225	253	283	337	217	254	309	505
b. Other	33	36	44	27	27	36	29	28	26	23
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,670	1,458	2,042	2,007	1,544	1,033	1,161	856	1,095	1,262
b. Bonds and debentures	6	11	20	9	9	27	26	29	24	25
c. Other long-term loans	420	400	616	460	178	1,059	1,344	1,365	394	479
All other current liabilities, including excise and sales taxes, and accrued expenses	4,159	4,521	3,697	4,568	4,323	8,477	9,787	9,992	10,447	9,581
Total current liabilities	19,444	19,585	18,362	20,360	17,656	26,236	29,990	28,698	28,401	29,422
Long-term debt, due in more than 1 year:										
a. Loans from banks	9,361	9,947	7,632	8,020	9,244	10,969	8,364	9,441	8,664	11,526
b. Bonds and debentures	581	562	366	559	551	89	96	92	87	203
c. Other long-term loans	6,406	6,718	6,250	6,294	4,857	6,621	4,876	5,334	4,172	5,535
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,732	3,497	3,162	3,359	3,055	6,378	6,538	6,819	5,909	8,106
Total liabilities	38,525	40,310	35,772	38,592	35,361	50,293	49,863	50,384	47,233	54,792
Capital stock and other capital	20,574	20,319	21,508	25,753	21,679	32,945	27,834	29,287	27,249	31,099
Retained earnings	17,740	17,512	15,552	11,976	15,105	12,105	24,962	24,698	22,760	16,421
Cumulative foreign currency translation adjustment	6	34	23	(1)	(73)	(113)	(875)	(1,183)	(128)	(222)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(737)	815	(414)	(63)	(420)	(1,353)	(1,699)	(3,135)	(554)	(904)
Less: Treasury stock at cost	968	1,003	1,415	910	839	1,784	1,968	1,723	1,401	1,727
Stockholders' equity	36,615	37,677	35,254	36,755	35,451	41,798	48,254	47,945	47,926	44,665
Total Liabilities and Stockholders' Equity	75,139	77,987	71,026	75,347	70,812	92,091	98,117	98,329	95,159	99,457
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	18,147	18,725	13,823	14,487	14,677	21,493	23,807	25,076	23,963	26,005

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	122,042	123,736	121,310	113,732	122,571
Depreciation, depletion, and amortization of property, plant, and equipment	3,306	3,454	3,658	3,529	3,671
All other operating costs and expenses	111,397	113,382	112,257	105,024	111,726
Income (loss) from operations	7,340	6,900	5,394	5,179	7,174
Interest expense	1,902	2,031	2,121	1,907	2,062
Dividend income	212	293	228	143	157
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	308	470	92	450	120
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(50)	(408)	(864)	48	(177)
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	881	913	758	306	314
Income (loss) before income taxes	6,788	6,137	3,487	4,219	5,527
Provision for current and deferred domestic income taxes:					
a. Federal	855	910	643	600	900
b. Other	66	146	119	122	161
Income (loss) after income taxes	5,868	5,082	2,725	3,497	4,466
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	(1)	0
Net income (loss) for quarter	5,868	5,082	2,725	3,496	4,466
Cash dividends charged to retained earnings in this quarter	2,637	2,759	3,749	1,726	2,123
Net income retained in business	3,231	2,323	(1,024)	1,770	2,342
Retained earnings at beginning of quarter	59,599	69,140	72,275	71,690	72,678
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(506)	93	(236)	(179)	(538)
Retained earnings at end of quarter	62,323	71,556	71,015	73,281	74,482
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.71	2.79	3.02	3.10	2.99
All other operating costs and expenses	91.28	91.63	92.54	92.34	91.15
Income (loss) from operations	6.01	5.58	4.45	4.55	5.85
Interest expense	1.56	1.64	1.75	1.68	1.68
Dividend income	0.17	0.24	0.19	0.13	0.13
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.25	0.38	0.08	0.40	0.10
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.04)	(0.33)	(0.71)	0.04	(0.14)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.72	0.74	0.62	0.27	0.26
Income (loss) before income taxes	5.56	4.96	2.87	3.71	4.51
Provision for current and deferred domestic income taxes	0.75	0.85	0.63	0.63	0.87
Income (loss) after income taxes	4.81	4.11	2.25	3.08	3.64
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.08	11.95	6.65	8.09	10.46
After income taxes	12.17	9.90	5.20	6.71	8.45
Annual rate of profit on total assets:					
Before income taxes	6.25	5.47	3.10	3.81	4.87
After income taxes	5.40	4.53	2.43	3.16	3.94

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	23,357	26,084	27,669	25,215	26,294
Time deposits in the U.S., including negotiable certificates of deposit	1,694	1,884	2,586	2,735	2,297
Cash and deposits outside the U.S.	937	1,187	797	998	869
Total cash on hand and in banks	25,989	29,154	31,052	28,948	29,459
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	914	904	1,226	1,084	558
b. Other, due in 1 year or less	969	987	1,184	873	943
Commercial and finance company paper of U.S. issuers	2,066	1,522	974	1,174	877
State and local government securities, due in 1 year or less	533	521	693	598	578
Foreign securities, due in 1 year or less	1	1	7	4	4
Other short-term financial investments	2,886	3,828	2,901	2,545	2,625
Total cash, U.S. Government and other securities	33,359	36,916	38,038	35,226	35,044
Trade receivables from the U.S. Government	984	553	556	638	620
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	62,384	64,365	59,306	63,025	64,360
Total receivables	63,368	64,919	59,862	63,663	64,980
Inventories	66,361	67,118	68,848	69,967	70,942
All other current assets	21,168	22,944	22,194	22,009	23,205
Total current assets	184,256	191,897	188,941	190,865	194,171
Property, plant, and equipment	228,989	234,408	239,309	235,608	234,789
Land and mineral rights	7,095	6,785	7,120	6,798	6,691
Less: Accumulated depreciation, depletion, and amortization	132,355	134,541	136,146	137,169	134,945
Net property, plant, and equipment	103,728	106,652	110,284	105,237	106,534
U.S. Treasury and Federal agency securities, due in more than 1 year	327	98	287	780	127
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	146,472	149,768	149,714	146,041	152,772
Total Assets	434,783	448,414	449,226	442,923	453,604
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	7,276	7,490	7,277	7,687	9,920
b. Commercial paper	21	21	157	163	176
c. Other short-term loans	4,039	3,551	4,493	3,837	2,955
Advances and prepayments by the U.S. Government	51	50	50	50	47
Trade accounts and trade notes payable	46,977	46,692	46,072	46,594	47,619
Income taxes accrued, prior and current years, net of payments:					
a. Federal	859	913	798	896	876
b. Other	157	130	146	155	345
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	3,681	4,153	3,953	4,265	5,455
b. Bonds and debentures	194	370	329	294	252
c. Other long-term loans	3,064	3,568	3,855	4,322	2,294
All other current liabilities, including excise and sales taxes, and accrued expenses	40,804	39,839	39,773	38,763	40,625
Total current liabilities	107,125	106,778	106,903	107,026	110,564
Long-term debt, due in more than 1 year:					
a. Loans from banks	67,451	66,366	68,065	61,271	63,852
b. Bonds and debentures	7,598	7,047	5,130	5,173	4,978
c. Other long-term loans	23,054	27,251	26,026	26,287	27,230
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	36,681	35,584	33,447	34,686	35,626
Total liabilities	241,909	243,025	239,571	234,443	242,250
Capital stock and other capital	152,899	157,805	164,822	159,866	161,013
Retained earnings	62,323	71,556	71,015	73,281	74,482
Cumulative foreign currency translation adjustment	(2,433)	(2,974)	(2,406)	(1,671)	(2,103)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(4,354)	(4,891)	(8,419)	(7,929)	(7,315)
Less: Treasury stock at cost	15,561	16,107	15,357	15,067	14,724
Stockholders' equity	192,874	205,389	209,655	208,481	211,353
Total Liabilities and Stockholders' Equity	434,783	448,414	449,226	442,923	453,604
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	77,131	85,119	82,038	83,838	83,606

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	49,109	52,542	51,403	48,989	52,142	72,934	71,193	69,907	64,744	70,429
Depreciation, depletion, and amortization of property, plant, and equipment	1,416	1,509	1,614	1,533	1,576	1,889	1,945	2,045	1,997	2,095
All other operating costs and expenses	44,296	47,517	46,822	44,497	47,097	67,101	65,865	65,436	60,526	64,629
Income (loss) from operations	3,397	3,517	2,968	2,958	3,469	3,943	3,383	2,427	2,220	3,705
Interest expense	880	1,071	998	881	910	1,023	960	1,123	1,026	1,152
Dividend income	112	263	82	104	130	99	30	146	39	28
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	175	145	238	169	(28)	132	325	(146)	281	148
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	26	(476)	(538)	(122)	(26)	(76)	68	(326)	170	(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	346	319	233	117	150	535	594	525	189	164
Income (loss) before income taxes	3,177	2,697	1,986	2,346	2,784	3,611	3,441	1,501	1,873	2,743
Provision for current and deferred domestic income taxes:										
a. Federal	308	377	306	297	379	547	533	337	303	521
b. Other	39	40	60	39	64	26	105	59	82	96
Income (loss) after income taxes	2,829	2,280	1,619	2,009	2,341	3,039	2,802	1,106	1,489	2,125
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	(1)	0
Net income (loss) for quarter	2,829	2,280	1,619	2,009	2,341	3,039	2,802	1,106	1,488	2,125
Cash dividends charged to retained earnings in this quarter	1,140	1,775	1,383	925	1,168	1,497	985	2,366	801	955
Net income retained in business	1,689	505	236	1,084	1,172	1,542	1,818	(1,260)	686	1,170
Retained earnings at beginning of quarter	37,858	42,047	44,709	47,578	44,535	21,741	27,093	27,565	24,112	28,143
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	56	64	(204)	64	(318)	(562)	28	(31)	(243)	(219)
Retained earnings at end of quarter	39,603	42,616	44,741	48,726	45,389	22,721	28,940	26,274	24,555	29,093
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	2.88	2.87	3.14	3.13	3.02	2.59	2.73	2.92	3.08	2.97
All other operating costs and expenses	90.20	90.44	91.09	90.83	90.32	92.00	92.52	93.60	93.49	91.76
Income (loss) from operations	6.92	6.69	5.77	6.04	6.65	5.41	4.75	3.47	3.43	5.26
Interest expense	1.79	2.04	1.94	1.80	1.74	1.40	1.35	1.61	1.58	1.64
Dividend income	0.23	0.50	0.16	0.21	0.25	0.14	0.04	0.21	0.06	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.36	0.28	0.46	0.34	(0.05)	0.18	0.46	(0.21)	0.43	0.21
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.05	(0.91)	(1.05)	(0.25)	(0.05)	(0.10)	0.10	(0.47)	0.26	(0.21)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.71	0.61	0.45	0.24	0.29	0.73	0.83	0.75	0.29	0.23
Income (loss) before income taxes	6.47	5.13	3.86	4.79	5.34	4.95	4.83	2.15	2.89	3.89
Provision for current and deferred domestic income taxes	0.71	0.79	0.71	0.69	0.85	0.79	0.90	0.57	0.59	0.88
Income (loss) after income taxes	5.76	4.34	3.15	4.10	4.49	4.17	3.94	1.58	2.30	3.02
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	15.53	11.83	8.24	9.63	11.37	13.01	12.05	5.30	6.75	9.68
After income taxes	13.83	10.00	6.72	8.24	9.56	10.95	9.82	3.91	5.36	7.50
Annual rate of profit on total assets:										
Before income taxes	6.91	5.42	3.96	4.80	5.53	5.76	5.52	2.42	3.03	4.35
After income taxes	6.15	4.58	3.23	4.11	4.65	4.85	4.50	1.78	2.41	3.37

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				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2018	2018	2018	2019	2019	2018	2018	2018	2019	2019
ASSETS										
<i>(million dollars)</i>										
Cash and demand deposits in the U.S.	8,349	10,415	11,444	10,199	11,861	15,008	15,669	16,225	15,016	14,432
Time deposits in the U.S., including negotiable certificates of deposit	753	909	1,299	1,400	885	942	974	1,287	1,334	1,412
Cash and deposits outside the U.S.	279	523	276	324	325	658	664	521	674	544
Total cash on hand and in banks	9,380	11,848	13,019	11,923	13,072	16,609	17,307	18,033	17,025	16,388
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	248	217	272	153	119	667	687	954	932	439
b. Other, due in 1 year or less	213	250	359	388	458	756	737	825	485	485
Commercial and finance company paper of U.S. issuers	679	94	404	559	305	1,388	1,427	570	615	572
State and local government securities, due in 1 year or less	220	206	214	207	216	313	314	479	391	362
Foreign securities, due in 1 year or less	0	0	0	0	0	1	1	7	4	4
Other short-term financial investments	1,141	1,818	1,227	974	878	1,745	2,010	1,674	1,571	1,747
Total cash, U.S. Government and other securities	11,881	14,433	15,495	14,203	15,047	21,478	22,483	22,543	21,022	19,997
Trade receivables from the U.S. Government	70	203	156	190	161	913	350	400	448	459
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	23,333	25,581	23,405	24,858	25,377	39,051	38,785	35,901	38,167	38,983
Total receivables	23,404	25,784	23,561	25,048	25,538	39,964	39,135	36,301	38,615	39,442
Inventories	25,652	27,182	28,045	28,021	29,025	40,709	39,935	40,802	41,947	41,916
All other current assets	7,563	8,723	8,539	8,706	8,306	13,605	14,221	13,655	13,303	14,900
Total current assets	68,500	76,122	75,640	75,978	77,915	115,756	115,775	113,301	114,887	116,255
Property, plant, and equipment	101,046	105,479	109,469	105,213	110,441	127,943	128,929	129,840	130,395	124,348
Land and mineral rights	2,676	2,663	3,043	2,528	2,353	4,418	4,122	4,077	4,269	4,338
Less: Accumulated depreciation, depletion, and amortization	54,444	55,874	57,529	57,465	60,165	77,911	78,666	78,617	79,704	74,780
Net property, plant, and equipment	49,279	52,267	54,983	50,277	52,629	54,450	54,385	55,300	54,961	53,905
U.S. Treasury and Federal agency securities, due in more than 1 year	178	28	116	676	55	149	69	171	104	72
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	65,988	70,729	69,934	68,635	70,839	80,484	79,039	79,780	77,407	81,933
Total Assets	183,945	199,147	200,673	195,565	201,438	250,838	249,267	248,552	247,358	252,166
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,838	4,265	3,793	3,911	5,482	3,437	3,225	3,484	3,776	4,438
b. Commercial paper	0	0	157	161	174	21	21	0	2	2
c. Other short-term loans	1,602	1,682	2,802	2,104	1,207	2,437	1,870	1,692	1,732	1,748
Advances and prepayments by the U.S. Government	0	0	0	0	0	51	50	50	50	47
Trade accounts and trade notes payable	16,706	17,063	16,743	16,924	18,341	30,271	29,629	29,328	29,670	29,279
Income taxes accrued, prior and current years, net of payments:										
a. Federal	357	511	432	477	481	502	402	367	419	394
b. Other	58	40	64	65	50	99	90	82	90	295
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,146	2,187	1,998	2,471	2,740	1,535	1,967	1,955	1,795	2,715
b. Bonds and debentures	59	259	234	178	138	135	110	94	117	113
c. Other long-term loans	735	1,282	1,108	1,455	1,054	2,330	2,286	2,747	2,867	1,240
All other current liabilities, including excise and sales taxes, and accrued expenses	14,270	14,566	14,907	13,434	14,409	26,534	25,273	24,866	25,329	26,216
Total current liabilities	39,772	41,855	42,238	41,180	44,077	67,353	64,923	64,665	65,847	66,487
Long-term debt, due in more than 1 year:										
a. Loans from banks	33,770	33,685	33,492	28,390	29,196	33,680	32,681	34,574	32,881	34,657
b. Bonds and debentures	3,221	3,689	1,766	1,764	1,778	4,378	3,358	3,363	3,409	3,200
c. Other long-term loans	9,752	13,229	11,823	11,937	12,832	13,301	14,022	14,203	14,350	14,397
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	15,593	15,495	14,960	14,842	15,600	21,088	20,089	18,488	19,844	20,026
Total liabilities	102,109	107,953	104,279	98,112	103,483	139,801	135,073	135,292	136,331	138,767
Capital stock and other capital	50,638	57,861	60,140	58,217	59,972	102,261	99,944	104,682	101,649	101,041
Retained earnings	39,603	42,616	44,741	48,726	45,389	22,721	28,940	26,274	24,555	29,093
Cumulative foreign currency translation adjustment	(1,414)	(1,468)	(905)	(638)	(880)	(1,019)	(1,506)	(1,500)	(1,032)	(1,222)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(1,337)	(1,754)	(1,827)	(3,674)	(1,986)	(3,018)	(3,136)	(6,592)	(4,255)	(5,329)
Less: Treasury stock at cost	5,654	6,061	5,754	5,178	4,539	9,907	10,046	9,604	9,889	10,185
Stockholders' equity	81,836	91,194	96,394	97,453	97,955	111,038	114,195	113,260	111,027	113,399
Total Liabilities and Stockholders' Equity	183,945	199,147	200,673	195,565	201,438	250,838	249,267	248,552	247,358	252,166
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	28,728	34,268	33,402	34,799	33,838	48,403	50,852	48,636	49,040	49,769

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	1,359,134	1,375,467	1,388,457	1,291,342	1,370,660
Depreciation, depletion, and amortization of property, plant, and equipment	40,470	41,353	42,617	42,518	42,566
All other operating costs and expenses	1,192,613	1,206,050	1,228,311	1,150,118	1,205,822
Income (loss) from operations	126,051	128,064	117,529	98,705	122,272
Interest expense	32,594	32,864	33,612	34,213	34,802
Dividend income	2,873	2,107	4,055	1,323	2,336
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	13,482	14,839	11,139	15,094	11,379
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(13,266)	(28,422)	(41,879)	(5,389)	(30,948)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	83,409	76,050	80,105	76,235	77,007
Income (loss) before income taxes	179,955	159,773	137,338	151,754	147,244
Provision for current and deferred domestic income taxes:					
a. Federal	15,031	13,012	7,896	12,725	17,040
b. Other	3,792	3,721	2,817	1,884	1,372
Income (loss) after income taxes	161,132	143,040	126,625	137,144	128,832
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	161,132	143,040	126,625	137,144	128,832
Cash dividends charged to retained earnings in this quarter	70,266	69,011	67,766	64,200	72,340
Net income retained in business	90,866	74,029	58,858	72,945	56,492
Retained earnings at beginning of quarter	3,076,208	3,128,090	3,117,735	3,123,254	3,136,934
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(35,405)	(66,800)	(28,390)	(73,949)	(30,551)
Retained earnings at end of quarter	3,131,670	3,135,319	3,148,204	3,122,249	3,162,876
	(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	2.98	3.01	3.07	3.29	3.11
All other operating costs and expenses	87.75	87.68	88.47	89.06	87.97
Income (loss) from operations	9.27	9.31	8.46	7.64	8.92
Interest expense	2.40	2.39	2.42	2.65	2.54
Dividend income	0.21	0.15	0.29	0.10	0.17
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.99	1.08	0.80	1.17	0.83
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.98)	(2.07)	(3.02)	(0.42)	(2.26)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	6.14	5.53	5.77	5.90	5.62
Income (loss) before income taxes	13.24	11.62	9.89	11.75	10.74
Provision for current and deferred domestic income taxes	1.38	1.22	0.77	1.13	1.34
Income (loss) after income taxes	11.86	10.40	9.12	10.62	9.40
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	17.81	15.77	13.49	14.86	14.35
After income taxes	15.95	14.12	12.44	13.43	12.55
Annual rate of profit on total assets:					
Before income taxes	7.31	6.45	5.53	6.02	5.81
After income taxes	6.54	5.77	5.10	5.44	5.08

**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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	239,756	260,244	263,083	244,855	270,239
Time deposits in the U.S., including negotiable certificates of deposit	34,552	35,815	34,735	35,964	37,504
Cash and deposits outside the U.S.	47,885	26,363	20,145	20,236	22,844
Total cash on hand and in banks	322,193	322,422	317,963	301,055	330,587
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	3,543	3,677	4,100	3,006	1,672
b. Other, due in 1 year or less	30,945	25,621	26,207	27,312	23,318
Commercial and finance company paper of U.S. issuers	35,212	33,918	37,616	34,856	42,861
State and local government securities, due in 1 year or less	3,246	2,422	2,667	2,639	2,596
Foreign securities, due in 1 year or less	1,383	1,977	3,785	1,759	1,650
Other short-term financial investments	100,463	106,022	104,172	88,637	95,643
Total cash, U.S. Government and other securities	496,985	496,059	496,508	459,263	498,327
Trade receivables from the U.S. Government	47,095	52,492	53,853	59,903	61,027
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	549,929	566,164	543,020	557,779	567,207
Total receivables	597,024	618,656	596,874	617,682	628,234
Inventories	641,446	658,534	650,911	679,744	682,752
All other current assets	400,252	413,465	412,280	414,132	419,324
Total current assets	2,135,707	2,186,714	2,156,573	2,170,822	2,228,638
Property, plant, and equipment	2,829,815	2,867,483	2,902,692	2,952,992	2,996,144
Land and mineral rights	179,812	180,492	182,276	181,408	182,065
Less: Accumulated depreciation, depletion, and amortization	1,568,162	1,591,793	1,599,947	1,628,048	1,651,945
Net property, plant, and equipment	1,441,465	1,456,181	1,485,021	1,506,352	1,526,265
U.S. Treasury and Federal agency securities, due in more than 1 year	5,785	5,658	5,180	5,174	5,233
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,269,542	6,264,509	6,291,722	6,405,751	6,383,760
Total Assets	9,852,499	9,913,062	9,938,497	10,088,098	10,143,897
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	36,406	33,449	40,850	33,184	38,551
b. Commercial paper	116,804	110,893	106,430	119,629	120,126
c. Other short-term loans	93,814	89,258	81,389	72,939	77,532
Advances and prepayments by the U.S. Government	68,841	72,632	75,353	75,682	78,884
Trade accounts and trade notes payable	533,029	554,131	553,929	554,422	562,147
Income taxes accrued, prior and current years, net of payments:					
a. Federal	17,863	20,107	19,711	25,406	18,654
b. Other	1,928	2,313	2,578	2,378	1,597
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	28,610	26,376	24,582	34,460	33,501
b. Bonds and debentures	91,575	95,244	95,444	94,738	102,414
c. Other long-term loans	45,831	38,946	41,751	45,546	46,191
All other current liabilities, including excise and sales taxes, and accrued expenses	785,224	817,934	840,380	840,883	863,951
Total current liabilities	1,819,926	1,861,283	1,882,396	1,899,266	1,943,549
Long-term debt, due in more than 1 year:					
a. Loans from banks	414,549	418,509	411,955	414,636	411,155
b. Bonds and debentures	1,431,346	1,458,267	1,452,941	1,510,215	1,533,156
c. Other long-term loans	766,745	762,810	745,621	735,943	716,920
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,377,809	1,360,280	1,374,065	1,444,277	1,434,083
Total liabilities	5,810,376	5,861,148	5,866,979	6,004,337	6,038,864
Capital stock and other capital	2,848,804	2,888,489	2,950,335	2,987,104	2,996,391
Retained earnings	3,131,670	3,135,319	3,148,204	3,122,249	3,162,876
Cumulative foreign currency translation adjustment	(182,431)	(193,999)	(203,255)	(197,932)	(211,472)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(230,635)	(226,145)	(238,752)	(214,040)	(209,000)
Less: Treasury stock at cost	1,525,285	1,551,749	1,585,013	1,613,621	1,633,762
Stockholders' equity	4,042,123	4,051,914	4,071,518	4,083,761	4,105,033
Total Liabilities and Stockholders' Equity	9,852,499	9,913,062	9,938,497	10,088,098	10,143,897
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	315,781	325,431	274,176	271,556	285,089

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	693,569	705,213	688,422	636,315	690,607	665,565	670,254	700,035	655,027	680,053
Depreciation, depletion, and amortization of property, plant, and equipment	21,926	22,557	23,158	22,998	22,911	18,543	18,796	19,459	19,519	19,655
All other operating costs and expenses	604,343	612,551	605,376	564,676	605,973	588,271	593,498	622,935	585,443	599,850
Income (loss) from operations	67,301	70,105	59,888	48,641	61,723	58,750	57,960	57,641	50,065	60,549
Interest expense	18,064	18,362	18,580	18,920	19,409	14,530	14,502	15,032	15,294	15,393
Dividend income	1,700	1,269	2,074	761	1,610	1,174	838	1,981	562	726
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	7,198	7,330	7,070	7,516	6,442	6,283	7,509	4,069	7,577	4,936
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(11,274)	(17,592)	(33,647)	(2,946)	(15,346)	(1,992)	(10,830)	(8,232)	(2,443)	(15,602)
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	35,181	38,569	32,564	35,074	35,997	48,228	37,481	47,541	41,160	41,010
Income (loss) before income taxes	82,042	81,318	49,370	70,127	71,017	97,913	78,455	87,968	81,627	76,227
Provision for current and deferred domestic income taxes:										
a. Federal	10,845	8,756	4,071	4,722	6,733	4,186	4,256	3,824	8,004	10,308
b. Other	2,167	1,535	627	1,507	1,406	1,624	2,186	2,190	377	(34)
Income (loss) after income taxes	69,029	71,027	44,672	63,898	62,878	92,103	72,013	81,953	73,246	65,954
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	69,029	71,027	44,672	63,898	62,878	92,103	72,013	81,953	73,246	65,954
Cash dividends charged to retained earnings in this quarter	40,473	38,515	39,043	34,740	43,295	29,792	30,496	28,723	29,460	29,045
Net income retained in business	28,556	32,512	5,629	29,159	19,584	62,310	41,517	53,230	43,786	36,909
Retained earnings at beginning of quarter	1,885,468	1,907,619	1,918,295	1,891,201	1,902,088	1,190,740	1,220,471	1,199,440	1,232,053	1,234,846
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,055)	(9,904)	(12,283)	(17,708)	(1,903)	(32,350)	(56,896)	(16,106)	(56,242)	(28,648)
Retained earnings at end of quarter	1,910,969	1,930,228	1,911,640	1,902,652	1,919,769	1,220,701	1,205,091	1,236,563	1,219,598	1,243,107
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	3.16	3.20	3.36	3.61	3.32	2.79	2.80	2.78	2.98	2.89
All other operating costs and expenses	87.14	86.86	87.94	88.74	87.74	88.39	88.55	88.99	89.38	88.21
Income (loss) from operations	9.70	9.94	8.70	7.64	8.94	8.83	8.65	8.23	7.64	8.90
Interest expense	2.60	2.60	2.70	2.97	2.81	2.18	2.16	2.15	2.33	2.26
Dividend income	0.25	0.18	0.30	0.12	0.23	0.18	0.13	0.28	0.09	0.11
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.04	1.04	1.03	1.18	0.93	0.94	1.12	0.58	1.16	0.73
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.63)	(2.49)	(4.89)	(0.46)	(2.22)	(0.30)	(1.62)	(1.18)	(0.37)	(2.29)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	5.07	5.47	4.73	5.51	5.21	7.25	5.59	6.79	6.28	6.03
Income (loss) before income taxes	11.83	11.53	7.17	11.02	10.28	14.71	11.71	12.57	12.46	11.21
Provision for current and deferred domestic income taxes	1.88	1.46	0.68	0.98	1.18	0.87	0.96	0.86	1.28	1.51
Income (loss) after income taxes	9.95	10.07	6.49	10.04	9.10	13.84	10.74	11.71	11.18	9.70
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	15.08	14.75	9.04	12.79	12.87	20.99	16.99	18.65	17.27	16.06
After income taxes	12.69	12.88	8.18	11.66	11.40	19.74	15.60	17.37	15.49	13.90
Annual rate of profit on total assets:										
Before income taxes	6.30	6.18	3.77	5.30	5.32	8.44	6.75	7.49	6.81	6.34
After income taxes	5.30	5.40	3.41	4.83	4.71	7.93	6.20	6.97	6.11	5.49

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

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

Item	All Nondurable Manufacturing Total Assets \$1 Billion and Over					All Durable Manufacturing Total Assets \$1 Billion and Over				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2018	2018	2018	2019	2019	2018	2018	2018	2019	2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	94,643	112,323	118,378	105,821	126,932	145,112	147,921	144,704	139,035	143,307
Time deposits in the U.S., including negotiable certificates of deposit	14,857	13,915	12,722	11,777	14,624	19,694	21,900	22,013	24,187	22,880
Cash and deposits outside the U.S.	3,948	4,322	1,926	2,250	2,075	43,937	22,041	18,219	17,985	20,770
Total cash on hand and in banks	113,449	130,561	133,026	119,848	143,631	208,744	191,861	184,936	181,207	186,956
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	2,717	2,666	3,296	2,347	1,068	826	1,011	804	660	604
b. Other, due in 1 year or less	3,583	4,108	3,578	3,727	3,745	27,363	21,513	22,629	23,585	19,574
Commercial and finance company paper of U.S. issuers	2,497	2,717	2,813	2,789	2,691	32,716	31,202	34,803	32,067	40,170
State and local government securities, due in 1 year or less	1,517	1,538	1,564	1,527	1,587	1,729	883	1,103	1,112	1,009
Foreign securities, due in 1 year or less	488	1,043	1,620	1,012	784	895	934	2,164	747	865
Other short-term financial investments	28,624	37,521	36,652	31,764	38,417	71,839	68,502	67,520	56,873	57,226
Total cash, U.S. Government and other securities	152,874	180,153	182,549	163,013	191,923	344,111	315,906	313,959	296,250	306,404
Trade receivables from the U.S. Government	123	80	92	295	328	46,972	52,412	53,762	59,609	60,699
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	291,428	300,422	286,629	288,483	294,291	258,501	265,742	256,391	269,296	272,916
Total receivables	291,550	300,502	286,721	288,778	294,619	305,473	318,154	310,153	328,904	333,615
Inventories	264,003	271,977	268,193	277,372	274,213	377,444	386,557	382,718	402,372	408,539
All other current assets	197,745	198,725	192,408	189,061	196,119	202,507	214,740	219,872	225,071	223,205
Total current assets	906,172	951,357	929,871	918,224	956,875	1,229,535	1,235,357	1,226,702	1,252,598	1,271,764
Property, plant, and equipment	1,659,101	1,677,708	1,698,620	1,729,861	1,753,117	1,170,715	1,189,775	1,204,072	1,223,131	1,243,028
Land and mineral rights	103,526	104,101	105,432	105,112	104,937	76,286	76,391	76,844	76,296	77,128
Less: Accumulated depreciation, depletion, and amortization	872,351	885,647	884,636	900,435	913,392	695,811	706,146	715,310	727,613	738,552
Net property, plant, and equipment	890,275	896,162	919,416	934,539	944,662	551,190	560,020	565,605	571,813	581,603
U.S. Treasury and Federal agency securities, due in more than 1 year	1,534	1,496	1,338	1,419	1,447	4,250	4,162	3,842	3,755	3,786
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,411,458	3,416,381	3,388,041	3,440,573	3,434,557	2,858,084	2,848,128	2,903,681	2,965,178	2,949,203
Total Assets	5,209,440	5,265,395	5,238,666	5,294,755	5,337,541	4,643,059	4,647,667	4,699,831	4,793,343	4,806,356
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	13,020	12,151	22,082	14,268	18,346	23,387	21,298	18,768	18,916	20,204
b. Commercial paper	83,564	81,280	74,838	86,689	92,330	33,240	29,613	31,591	32,940	27,796
c. Other short-term loans	69,635	62,879	56,954	50,021	52,732	24,179	26,378	24,434	22,917	24,800
Advances and prepayments by the U.S. Government	27	26	23	19	27	68,815	72,606	75,330	75,663	78,857
Trade accounts and trade notes payable	252,840	259,691	262,558	258,041	263,070	280,190	294,440	291,371	296,381	299,077
Income taxes accrued, prior and current years, net of payments:										
a. Federal	6,992	7,481	6,389	9,216	4,908	10,871	12,626	13,322	16,190	13,746
b. Other	1,475	1,467	1,265	1,306	751	453	845	1,312	1,073	846
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	11,736	10,342	10,964	15,991	17,048	16,875	16,035	13,618	18,468	16,453
b. Bonds and debentures	58,193	57,460	60,780	57,322	58,925	33,383	37,784	34,664	37,416	43,489
c. Other long-term loans	22,361	16,491	18,340	21,384	17,295	23,470	22,455	23,412	24,162	28,896
All other current liabilities, including excise and sales taxes, and accrued expenses	307,319	324,864	335,040	329,154	346,420	477,905	493,070	505,340	511,729	517,531
Total current liabilities	827,160	834,133	849,234	843,411	871,852	992,766	1,027,150	1,033,163	1,055,855	1,071,697
Long-term debt, due in more than 1 year:										
a. Loans from banks	181,334	182,826	175,544	170,682	169,441	233,216	235,683	236,411	243,954	241,714
b. Bonds and debentures	886,684	906,725	907,654	927,318	942,369	544,662	551,541	545,286	582,897	590,787
c. Other long-term loans	448,307	447,128	430,461	415,963	404,295	318,438	315,682	315,160	319,980	312,625
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	689,946	689,620	691,038	744,702	742,668	687,864	670,660	683,027	699,575	691,415
Total liabilities	3,033,431	3,060,432	3,053,932	3,102,076	3,130,626	2,776,945	2,800,716	2,813,047	2,902,261	2,908,238
Capital stock and other capital	1,406,567	1,432,506	1,461,494	1,481,791	1,494,581	1,442,237	1,455,983	1,488,841	1,505,313	1,501,810
Retained earnings	1,910,969	1,930,228	1,911,640	1,902,652	1,919,769	1,220,701	1,205,091	1,236,563	1,219,598	1,243,107
Cumulative foreign currency translation adjustment	(108,604)	(112,384)	(116,025)	(118,217)	(123,299)	(73,828)	(81,615)	(87,230)	(79,716)	(88,172)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(80,979)	(82,381)	(92,866)	(75,181)	(74,683)	(149,656)	(143,765)	(145,887)	(138,859)	(134,317)
Less: Treasury stock at cost	951,944	963,005	979,510	998,367	1,009,453	573,341	588,744	605,504	615,254	624,310
Stockholders' equity	2,176,009	2,204,964	2,184,735	2,192,678	2,206,915	1,866,114	1,846,951	1,886,783	1,891,082	1,898,118
Total Liabilities and Stockholders' Equity	5,209,440	5,265,395	5,238,666	5,294,755	5,337,541	4,643,059	4,647,667	4,699,831	4,793,343	4,806,356
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	79,012	117,224	80,637	74,814	85,022	236,769	208,207	193,539	196,743	200,067

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	80,551	83,557	82,294	74,144	77,553	710,153	711,982	717,549	657,775	694,472
Depreciation, depletion, and amortization of property, plant, and equipment	16,028	16,648	17,259	16,899	18,212	6,603	6,638	6,607	6,784	7,080
All other operating costs and expenses	50,858	50,964	52,031	48,196	49,978	685,313	684,148	690,421	634,553	667,266
Income (loss) from operations	13,665	15,946	13,004	9,049	9,363	18,236	21,196	20,522	16,438	20,127
Interest expense	4,384	4,336	4,469	4,488	4,613	4,130	4,242	4,386	4,615	4,732
All other nonoperating income (expense)	(7,835)	948	14	(3,136)	2,827	1,632	2,210	735	(858)	1,447
Income (loss) before income taxes	1,447	12,559	8,549	1,425	7,577	15,738	19,163	16,871	10,964	16,842
Provision for current and deferred domestic income taxes	587	1,954	535	(795)	1,040	2,731	2,899	88	1,040	2,703
Income (loss) after income taxes	860	10,604	8,014	2,220	6,537	13,007	16,265	16,784	9,925	14,139
Cash dividends charged to retained earnings this quarter	2,415	2,707	2,235	2,590	3,227	7,122	4,304	6,368	4,771	5,897
Net income retained in business	(1,555)	7,897	5,779	(370)	3,309	5,885	11,960	10,416	5,154	8,242
Retained earnings at beginning of quarter	31,892	29,628	43,109	54,238	51,543	249,824	258,069	269,872	277,528	279,128
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(540)	822	2,292	2,036	447	83	(1,360)	(1,793)	(51)	567
Retained earnings at end of quarter	29,797	38,348	51,180	55,904	55,299	255,792	268,670	278,494	282,631	287,937
	(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	19.90	19.92	20.97	22.79	23.48	0.93	0.93	0.92	1.03	1.02
All other operating costs and expenses	63.14	60.99	63.23	65.00	64.44	96.50	96.09	96.22	96.47	96.08
Income (loss) from operations	16.96	19.08	15.80	12.20	12.07	2.57	2.98	2.86	2.50	2.90
Interest expense	5.44	5.19	5.43	6.05	5.95	0.58	0.60	0.61	0.70	0.68
All other nonoperating income (expense)	(9.73)	1.14	0.02	(4.23)	3.65	0.23	0.31	0.10	(0.13)	0.21
Income (loss) before income taxes	1.80	15.03	10.39	1.92	9.77	2.22	2.69	2.35	1.67	2.43
Provision for current and deferred domestic income taxes	0.73	2.34	0.65	(1.07)	1.34	0.38	0.41	0.01	0.16	0.39
Income (loss) after income taxes	1.07	12.69	9.74	2.99	8.43	1.83	2.28	2.34	1.51	2.04
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	1.34	11.45	7.50	1.25	6.61	14.20	16.84	14.47	9.17	13.88
After income taxes	0.80	9.67	7.03	1.96	5.70	11.74	14.29	14.39	8.30	11.65
Annual rate of profit on total assets:										
Before income taxes	0.62	5.36	3.67	0.60	3.14	4.74	5.65	4.91	3.13	4.78
After income taxes	0.37	4.52	3.44	0.94	2.71	3.91	4.80	4.88	2.83	4.01
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.11	1.10	1.26	1.12	1.11	1.36	1.35	1.38	1.37	1.36
Total cash, U.S. Government and other securities, to total current liabilities	0.39	0.37	0.49	0.35	0.36	0.13	0.13	0.14	0.15	0.14
Total stockholders' equity to total debt	1.41	1.47	1.56	1.52	1.50	1.27	1.30	1.31	1.32	1.36

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	25,589	25,348	27,064	21,901	24,411	46,293	46,848	52,608	54,134	51,878
Time deposits in the U.S., including negotiable certificates of deposit	5,639	6,645	6,982	5,417	3,129	6,336	6,394	7,907	7,583	8,163
Total cash on hand and in U.S. banks	31,228	31,993	34,046	27,318	27,540	52,629	53,242	60,514	61,717	60,041
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	12,446	11,301	15,012	9,714	10,669	14,800	14,360	13,661	14,808	14,740
Total cash, U.S. Government and other securities	43,674	43,294	49,058	37,031	38,208	67,429	67,602	74,175	76,525	74,782
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	42,901	44,626	41,898	42,228	40,903	276,676	284,803	276,911	273,809	273,711
Inventories	14,419	14,438	14,180	14,664	15,860	278,702	288,328	292,731	294,201	295,187
All other current assets	23,246	25,648	22,528	23,329	23,515	78,243	78,699	80,791	76,988	76,279
Total current assets	124,239	128,006	127,664	117,252	118,487	701,050	719,432	724,608	721,524	719,959
Property, plant, and equipment	1,139,887	1,143,398	1,150,517	1,167,525	1,180,008	388,031	392,721	392,598	400,930	411,389
Land and mineral rights	142,921	144,081	124,231	122,403	126,786	12,458	12,575	12,463	12,802	13,015
Less: Accumulated depreciation, depletion, and amortization	682,761	683,208	666,454	662,443	673,760	194,839	198,497	196,493	198,340	202,148
Net property, plant, and equipment	600,047	604,270	608,294	627,485	633,035	205,651	206,799	208,568	215,392	222,256
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	207,603	205,133	194,627	204,714	212,641	422,676	429,441	441,660	466,082	467,894
Total Assets	931,889	937,409	930,585	949,451	964,162	1,329,377	1,355,671	1,374,835	1,402,997	1,410,109
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	4,609	4,217	4,219	7,282	5,678	47,518	47,219	46,178	46,145	46,477
b. Other short-term loans, including commercial paper	2,044	1,786	1,575	1,322	1,145	18,991	22,843	16,356	22,431	19,800
Trade accounts and trade notes payable	44,939	45,275	40,594	42,538	42,461	286,027	295,249	295,299	292,326	291,574
Income taxes accrued, prior and current years, net of payments	346	397	357	376	191	2,783	3,691	3,680	3,297	2,265
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	839	1,018	591	591	972	10,035	10,500	11,739	11,771	11,273
b. Other long-term loans	8,732	11,256	7,304	6,994	9,506	12,509	12,470	13,335	13,885	15,835
All other current liabilities, including excise and sales taxes, and accrued expenses	50,335	52,680	46,359	45,897	47,022	137,212	141,371	139,381	137,428	141,811
Total current liabilities	111,843	116,630	101,000	105,000	106,974	515,075	533,344	525,969	527,283	529,034
Long-term debt, due in more than 1 year:										
a. Loans from banks	38,176	37,641	41,176	44,339	53,173	121,237	118,575	124,177	126,260	124,999
b. Other long-term loans	249,684	242,663	236,714	238,036	234,690	138,492	137,495	144,766	142,015	138,925
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	101,909	101,753	95,714	107,851	110,699	111,359	111,131	113,498	129,366	131,884
Total liabilities	501,612	498,687	474,604	495,226	505,536	886,163	900,545	908,411	924,924	924,843
Capital stock and other capital (less treasury stock)	400,480	400,375	404,802	398,322	403,327	187,421	186,457	187,930	195,442	197,329
Retained earnings	29,797	38,348	51,180	55,904	55,299	255,792	268,670	278,494	282,631	287,937
Stockholders' equity	430,277	438,723	455,982	454,225	458,626	443,214	455,126	466,425	478,073	485,266
Total Liabilities and Stockholders' Equity	931,889	937,409	930,585	949,451	964,162	1,329,377	1,355,671	1,374,835	1,402,997	1,410,109
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	12,396	11,376	26,665	12,252	11,513	185,975	186,088	198,639	194,241	190,924
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	4.69	4.62	5.27	3.90	3.96	5.07	4.99	5.40	5.45	5.30
Trade accounts and trade notes receivable	4.60	4.76	4.50	4.45	4.24	20.81	21.01	20.14	19.52	19.41
Inventories	1.55	1.54	1.52	1.54	1.64	20.96	21.27	21.29	20.97	20.93
Total current assets	13.33	13.66	13.72	12.35	12.29	52.74	53.07	52.71	51.43	51.06
Net property, plant, and equipment	64.39	64.46	65.37	66.09	65.66	15.47	15.25	15.17	15.35	15.76
Short-term debt, including current portion of long-term debt	1.74	1.95	1.47	1.70	1.79	6.70	6.86	6.37	6.72	6.62
Total current liabilities	12.00	12.44	10.85	11.06	11.10	38.75	39.34	38.26	37.58	37.52
Long-term debt	30.89	29.90	29.86	29.74	29.86	19.54	18.89	19.56	19.12	18.72
Total liabilities	53.83	53.20	51.00	52.16	52.43	66.66	66.43	66.07	65.92	65.59
Stockholders' equity	46.17	46.80	49.00	47.84	47.57	33.34	33.57	33.93	34.08	34.41

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	322,075	329,625	338,729	309,043	319,339	388,077	382,357	378,821	348,732	375,134
Depreciation, depletion, and amortization of property, plant, and equipment	3,870	3,844	3,935	4,120	4,372	2,734	2,794	2,672	2,664	2,708
All other operating costs and expenses	306,621	313,822	322,608	296,074	304,168	378,692	370,326	367,813	338,478	363,098
Income (loss) from operations	11,584	11,959	12,186	8,849	10,799	6,651	9,237	8,335	7,589	9,328
Interest expense	2,094	2,210	2,274	2,488	2,551	2,036	2,033	2,112	2,127	2,181
All other nonoperating income (expense)	1,171	1,681	1,532	1,544	1,194	461	529	(797)	(2,402)	253
Income (loss) before income taxes	10,662	11,431	11,445	7,905	9,442	5,076	7,733	5,426	3,060	7,400
Provision for current and deferred domestic income taxes	1,781	1,978	(992)	615	1,855	951	921	1,080	425	848
Income (loss) after income taxes	8,882	9,453	12,437	7,290	7,587	4,125	6,812	4,347	2,635	6,551
Cash dividends charged to retained earnings this quarter	4,867	2,344	3,989	2,357	3,937	2,255	1,960	2,379	2,413	1,960
Net income retained in business	4,015	7,109	8,448	4,932	3,650	1,870	4,851	1,968	222	4,592
Retained earnings at beginning of quarter	138,237	143,945	151,466	158,769	162,835	111,587	114,124	118,406	118,760	116,293
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(310)	(1,164)	(1,196)	242	418	393	(195)	(597)	(293)	149
Retained earnings at end of quarter	141,942	149,889	158,717	163,942	166,903	113,851	118,781	119,777	118,689	121,034
	(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	1.20	1.17	1.16	1.33	1.37	0.70	0.73	0.71	0.76	0.72
All other operating costs and expenses	95.20	95.21	95.24	95.80	95.25	97.58	96.85	97.09	97.06	96.79
Income (loss) from operations	3.60	3.63	3.60	2.86	3.38	1.71	2.42	2.20	2.18	2.49
Interest expense	0.65	0.67	0.67	0.80	0.80	0.52	0.53	0.56	0.61	0.58
All other nonoperating income (expense)	0.36	0.51	0.45	0.50	0.37	0.12	0.14	(0.21)	(0.69)	0.07
Income (loss) before income taxes	3.31	3.47	3.38	2.56	2.96	1.31	2.02	1.43	0.88	1.97
Provision for current and deferred domestic income taxes	0.55	0.60	(0.29)	0.20	0.58	0.24	0.24	0.29	0.12	0.23
Income (loss) after income taxes	2.76	2.87	3.67	2.36	2.38	1.06	1.78	1.15	0.76	1.75
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	15.51	16.20	15.57	10.37	12.08	12.07	17.88	12.58	7.07	17.16
After income taxes	12.92	13.40	16.92	9.56	9.70	9.81	15.75	10.08	6.09	15.19
Annual rate of profit on total assets:										
Before income taxes	5.66	5.94	5.80	3.92	4.59	3.52	5.28	3.71	2.05	5.04
After income taxes	4.72	4.91	6.30	3.61	3.69	2.86	4.65	2.97	1.77	4.46
	(based on succeeding table)									
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.42	1.40	1.42	1.42	1.42	1.29	1.28	1.31	1.30	1.28
Total cash, U.S. Government and other securities, to total current liabilities	0.14	0.13	0.14	0.15	0.15	0.12	0.12	0.14	0.14	0.13
Total stockholders' equity to total debt	1.48	1.53	1.54	1.57	1.60	1.03	1.05	1.04	1.03	1.07

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	27,071	27,055	29,831	29,405	30,408	19,222	19,793	22,777	24,728	21,470
Time deposits in the U.S., including negotiable certificates of deposit	5,214	5,304	6,839	6,724	7,236	1,122	1,090	1,068	859	928
Total cash on hand and in U.S. banks	32,285	32,359	36,670	36,130	37,643	20,344	20,883	23,845	25,587	22,398
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	7,738	7,685	7,240	8,760	8,731	7,061	6,674	6,421	6,049	6,010
Total cash, U.S. Government and other securities	40,023	40,045	43,910	44,889	46,374	27,405	27,557	30,266	31,636	28,407
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	162,173	168,999	165,268	158,743	160,635	114,503	115,804	111,643	115,066	113,076
Inventories	166,221	171,536	175,284	177,357	181,314	112,481	116,792	117,447	116,844	113,873
All other current assets	49,798	49,870	50,304	47,648	47,855	28,445	28,829	30,487	29,341	28,424
Total current assets	418,215	430,449	434,766	428,637	436,179	282,834	288,982	289,842	292,887	283,780
Property, plant, and equipment	199,262	199,748	205,211	212,203	217,569	188,770	192,973	187,386	188,726	193,820
Land and mineral rights	5,971	6,107	6,072	6,459	6,627	6,488	6,467	6,390	6,343	6,388
Less: Accumulated depreciation, depletion, and amortization	106,159	107,040	109,837	111,726	113,460	88,681	91,457	86,655	86,614	88,688
Net property, plant, and equipment	99,074	98,815	101,446	106,937	110,736	106,577	107,984	107,121	108,455	111,520
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	235,790	240,149	253,461	271,333	275,384	186,886	189,292	188,199	194,749	192,510
Total Assets	753,079	769,413	789,673	806,906	822,299	576,297	586,258	585,163	596,091	587,810
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	31,047	31,682	31,868	30,149	31,230	16,471	15,537	14,310	15,996	15,246
b. Other short-term loans, including commercial paper	11,214	12,041	10,056	13,133	12,796	7,776	10,803	6,301	9,297	7,004
Trade accounts and trade notes payable	143,180	148,209	151,620	146,004	146,118	142,846	147,040	143,679	146,321	145,456
Income taxes accrued, prior and current years, net of payments	1,109	2,226	2,095	2,124	1,745	1,674	1,466	1,585	1,173	520
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	7,347	7,661	8,228	8,369	8,021	2,688	2,839	3,511	3,402	3,252
b. Other long-term loans	6,732	6,824	5,955	7,154	10,200	5,777	5,646	7,380	6,731	5,634
All other current liabilities, including excise and sales taxes, and accrued expenses	94,880	98,595	95,432	94,554	98,018	42,333	42,776	43,949	42,874	43,793
Total current liabilities	295,510	307,237	305,254	301,488	308,129	219,565	226,106	220,715	225,795	220,905
Long-term debt, due in more than 1 year:										
a. Loans from banks	74,894	72,994	75,418	76,619	77,332	46,344	45,580	48,760	49,641	47,668
b. Other long-term loans	54,431	53,673	59,665	58,395	55,841	84,061	83,821	85,101	83,620	83,084
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	53,207	53,352	55,398	65,429	68,218	58,152	57,779	58,101	63,937	63,666
Total liabilities	478,041	487,258	495,734	501,931	509,520	408,121	413,287	412,677	422,993	415,323
Capital stock and other capital (less treasury stock)	133,096	132,267	135,221	141,032	145,876	54,325	54,190	52,709	54,409	51,453
Retained earnings	141,942	149,889	158,717	163,942	166,903	113,851	118,781	119,777	118,689	121,034
Stockholders' equity	275,038	282,156	293,939	304,974	312,779	168,176	172,971	172,486	173,098	172,487
Total Liabilities and Stockholders' Equity	753,079	769,413	789,673	806,906	822,299	576,297	586,258	585,163	596,091	587,810
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	122,705	123,212	129,512	127,149	128,050	63,270	62,876	69,127	67,092	62,875
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	5.31	5.20	5.56	5.56	5.64	4.76	4.70	5.17	5.31	4.83
Trade accounts and trade notes receivable	21.53	21.96	20.93	19.67	19.53	19.87	19.75	19.08	19.30	19.24
Inventories	22.07	22.29	22.20	21.98	22.05	19.52	19.92	20.07	19.60	19.37
Total current assets	55.53	55.95	55.06	53.12	53.04	49.08	49.29	49.53	49.13	48.28
Net property, plant, and equipment	13.16	12.84	12.85	13.25	13.47	18.49	18.42	18.31	18.19	18.97
Short-term debt, including current portion of long-term debt	7.48	7.57	7.10	7.29	7.57	5.68	5.94	5.38	5.94	5.30
Total current liabilities	39.24	39.93	38.66	37.36	37.47	38.10	38.57	37.72	37.88	37.58
Long-term debt	17.17	16.46	17.11	16.73	16.20	22.63	22.07	22.88	22.36	22.24
Total liabilities	63.48	63.33	62.78	62.20	61.96	70.82	70.50	70.52	70.96	70.66
Stockholders' equity	36.52	36.67	37.22	37.80	38.04	29.18	29.50	29.48	29.04	29.34

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	766,129	759,854	819,545	747,809	793,408	118,491	117,749	120,885	119,775	123,439
Depreciation, depletion, and amortization of property, plant, and equipment	15,765	15,517	16,473	16,657	16,992	2,423	2,444	2,531	2,529	2,500
All other operating costs and expenses	716,822	709,986	766,320	698,220	739,395	112,955	112,257	115,580	113,362	117,623
Income (loss) from operations	33,542	34,351	36,752	32,932	37,021	3,113	3,048	2,774	3,884	3,316
Interest expense	6,338	6,328	6,829	6,820	6,755	796	767	826	854	881
All other nonoperating income (expense)	(149)	32	(147)	6,518	6,575	388	(724)	(47)	702	247
Income (loss) before income taxes	27,055	28,055	29,776	32,630	36,842	2,705	1,557	1,901	3,733	2,683
Provision for current and deferred domestic income taxes	6,685	5,687	7,259	6,546	7,106	673	716	448	877	733
Income (loss) after income taxes	20,370	22,369	22,517	26,084	29,735	2,032	841	1,453	2,856	1,949
Cash dividends charged to retained earnings this quarter	10,129	7,148	8,276	13,986	9,898	1,980	448	834	464	910
Net income retained in business	10,241	15,220	14,241	12,098	19,837	52	394	619	2,392	1,040
Retained earnings at beginning of quarter	462,103	465,164	453,213	452,805	452,933	51,877	51,714	51,885	50,717	52,510
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(7,394)	(6,097)	(12,199)	(9,513)	(5,844)	(171)	(93)	(1,269)	(275)	366
Retained earnings at end of quarter	464,950	474,287	455,255	455,389	466,925	51,758	52,015	51,236	52,834	53,916
	(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	2.06	2.04	2.01	2.23	2.14	2.04	2.08	2.09	2.11	2.03
All other operating costs and expenses	93.56	93.44	93.51	93.37	93.19	95.33	95.34	95.61	94.65	95.29
Income (loss) from operations	4.38	4.52	4.48	4.40	4.67	2.63	2.59	2.30	3.24	2.69
Interest expense	0.83	0.83	0.83	0.91	0.85	0.67	0.65	0.68	0.71	0.71
All other nonoperating income (expense)	(0.02)	0.00	(0.02)	0.87	0.83	0.33	(0.62)	(0.04)	0.59	0.20
Income (loss) before income taxes	3.53	3.69	3.63	4.36	4.64	2.28	1.32	1.57	3.12	2.17
Provision for current and deferred domestic income taxes	0.87	0.75	0.89	0.88	0.90	0.57	0.61	0.37	0.73	0.59
Income (loss) after income taxes	2.66	2.94	2.75	3.49	3.75	1.71	0.71	1.20	2.38	1.58
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	20.70	21.16	20.41	22.40	25.06	17.39	9.85	11.99	22.63	15.92
After income taxes	15.58	16.87	15.43	17.90	20.22	13.06	5.32	9.16	17.31	11.57
Annual rate of profit on total assets:										
Before income taxes	6.88	6.94	7.09	7.11	7.88	6.19	3.50	4.25	7.54	5.15
After income taxes	5.18	5.53	5.36	5.68	6.36	4.65	1.89	3.25	5.76	3.74
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.24	1.22	1.15	1.10	1.09	1.04	1.08	1.09	1.09	1.08
Total cash, U.S. Government and other securities, to total current liabilities	0.32	0.29	0.24	0.23	0.23	0.27	0.28	0.26	0.30	0.27
Total stockholders' equity to total debt	1.03	1.03	1.13	1.11	1.13	1.19	1.20	1.21	1.27	1.34

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	109,121	105,313	70,619	70,174	70,303	10,926	12,081	11,136	12,502	12,015
Time deposits in the U.S., including negotiable certificates of deposit	2,322	2,210	2,189	2,860	2,533	9	10	28	60	65
Total cash on hand and in U.S. banks	111,442	107,523	72,808	73,034	72,836	10,935	12,091	11,164	12,562	12,081
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	35,742	36,990	45,978	45,410	50,214	1,627	1,125	1,107	1,257	1,168
Total cash, U.S. Government and other securities	147,184	144,513	118,786	118,444	123,049	12,562	13,215	12,271	13,819	13,249
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	89,619	92,343	93,139	95,163	95,651	6,114	6,097	6,162	6,102	5,992
Inventories	304,581	333,382	320,495	324,725	325,462	25,775	27,032	27,988	26,879	29,143
All other current assets	38,490	40,130	40,470	39,703	40,114	3,146	3,843	4,142	4,091	3,736
Total current assets	579,873	610,367	572,890	578,035	584,276	47,597	50,187	50,563	50,890	52,119
Property, plant, and equipment	880,171	895,180	910,570	928,236	942,942	152,174	152,127	154,062	155,580	157,942
Land and mineral rights	81,396	81,686	82,651	82,439	82,319	13,454	13,483	13,722	13,571	13,668
Less: Accumulated depreciation, depletion, and amortization	460,661	469,166	476,763	488,670	497,500	79,560	78,787	79,555	80,973	82,667
Net property, plant, and equipment	500,906	507,700	516,457	522,005	527,761	86,068	86,823	88,228	88,179	88,943
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	492,700	499,296	590,124	736,036	757,047	41,209	41,100	40,216	59,086	67,472
Total Assets	1,573,479	1,617,363	1,679,471	1,836,077	1,869,084	174,875	178,109	179,007	198,155	208,535
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	27,535	26,460	26,933	27,605	27,428	1,368	574	528	483	529
b. Other short-term loans, including commercial paper	13,879	22,457	23,806	23,887	19,844	1,138	1,793	2,024	336	260
Trade accounts and trade notes payable	237,906	261,446	253,301	251,975	260,641	23,332	23,633	23,762	23,474	24,938
Income taxes accrued, prior and current years, net of payments	3,700	3,726	4,716	5,837	4,599	665	748	586	688	596
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	5,799	5,908	4,867	7,042	9,140	537	857	522	496	1,797
b. Other long-term loans	17,561	19,039	19,007	23,454	24,935	3,347	3,161	2,945	3,871	1,971
All other current liabilities, including excise and sales taxes, and accrued expenses	159,905	160,587	165,647	186,116	189,438	15,371	15,878	16,069	17,277	18,252
Total current liabilities	466,286	499,623	498,279	525,917	536,025	45,757	46,644	46,436	46,627	48,343
Long-term debt, due in more than 1 year:										
a. Loans from banks	95,339	96,740	98,874	99,322	100,606	10,700	11,533	13,594	13,045	12,034
b. Other long-term loans	348,754	345,596	341,843	344,251	339,972	35,047	34,617	32,969	33,702	33,761
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	140,273	145,141	156,947	283,833	304,331	21,140	22,086	22,595	38,797	47,011
Total liabilities	1,050,651	1,087,099	1,095,943	1,253,323	1,280,935	112,644	114,880	115,594	132,171	141,148
Capital stock and other capital (less treasury stock)	57,878	55,976	128,274	127,365	121,224	10,473	11,214	12,178	13,150	13,471
Retained earnings	464,950	474,287	455,255	455,389	466,925	51,758	52,015	51,236	52,834	53,916
Stockholders' equity	522,828	530,263	583,529	582,754	588,149	62,231	63,229	63,414	65,984	67,387
Total Liabilities and Stockholders' Equity	1,573,479	1,617,363	1,679,471	1,836,077	1,869,084	174,875	178,109	179,007	198,155	208,535
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	113,588	110,744	74,611	52,119	48,251	1,840	3,543	4,126	4,263	3,777
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	9.35	8.94	7.07	6.45	6.58	7.18	7.42	6.86	6.97	6.35
Trade accounts and trade notes receivable	5.70	5.71	5.55	5.18	5.12	3.50	3.42	3.44	3.08	2.87
Inventories	19.36	20.61	19.08	17.69	17.41	14.74	15.18	15.63	13.56	13.97
Total current assets	36.85	37.74	34.11	31.48	31.26	27.22	28.18	28.25	25.68	24.99
Net property, plant, and equipment	31.83	31.39	30.75	28.43	28.24	49.22	48.75	49.29	44.50	42.65
Short-term debt, including current portion of long-term debt	4.12	4.57	4.44	4.47	4.35	3.65	3.58	3.36	2.62	2.19
Total current liabilities	29.63	30.89	29.67	28.64	28.68	26.17	26.19	25.94	23.53	23.18
Long-term debt	28.22	27.35	26.24	24.16	23.57	26.16	25.91	26.01	23.59	21.96
Total liabilities	66.77	67.21	65.26	68.26	68.53	64.41	64.50	64.57	66.70	67.69
Stockholders' equity	33.23	32.79	34.74	31.74	31.47	35.59	35.50	35.43	33.30	32.31

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	241,073	238,211	278,591	237,847	247,905	406,565	403,894	420,069	390,187	422,064
Depreciation, depletion, and amortization of property, plant, and equipment	5,984	5,481	5,622	6,097	6,121	7,358	7,592	8,320	8,031	8,371
All other operating costs and expenses	224,360	222,900	258,375	221,779	231,224	379,507	374,829	392,365	363,080	390,548
Income (loss) from operations	10,729	9,830	14,594	9,972	10,560	19,700	21,473	19,384	19,076	23,145
Interest expense	2,049	1,979	2,004	1,977	1,953	3,493	3,583	3,998	3,990	3,920
All other nonoperating income (expense)	(2,288)	(364)	76	2,752	3,224	1,751	1,121	(176)	3,064	3,104
Income (loss) before income taxes	6,392	7,487	12,666	10,746	11,830	17,958	19,011	15,209	18,151	22,329
Provision for current and deferred domestic income taxes	2,465	1,938	3,795	2,465	2,415	3,547	3,033	3,016	3,203	3,958
Income (loss) after income taxes	3,926	5,549	8,871	8,281	9,415	14,411	15,979	12,193	14,947	18,371
Cash dividends charged to retained earnings this quarter	2,690	2,285	2,605	8,450	2,941	5,459	4,416	4,837	5,073	6,048
Net income retained in business	1,237	3,264	6,265	(168)	6,474	8,952	11,563	7,356	9,874	12,323
Retained earnings at beginning of quarter	146,017	144,685	143,464	142,637	136,132	264,208	268,764	257,864	259,451	264,290
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(4,035)	(4,131)	(7,758)	(4,805)	(3,215)	(3,187)	(1,874)	(3,172)	(4,433)	(2,995)
Retained earnings at end of quarter	143,219	143,818	141,971	137,663	139,391	269,974	278,454	262,048	264,892	273,619
	(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	2.48	2.30	2.02	2.56	2.47	1.81	1.88	1.98	2.06	1.98
All other operating costs and expenses	93.07	93.57	92.74	93.24	93.27	93.34	92.80	93.40	93.05	92.53
Income (loss) from operations	4.45	4.13	5.24	4.19	4.26	4.85	5.32	4.61	4.89	5.48
Interest expense	0.85	0.83	0.72	0.83	0.79	0.86	0.89	0.95	1.02	0.93
All other nonoperating income (expense)	(0.95)	(0.15)	0.03	1.16	1.30	0.43	0.28	(0.04)	0.79	0.74
Income (loss) before income taxes	2.65	3.14	4.55	4.52	4.77	4.42	4.71	3.62	4.65	5.29
Provision for current and deferred domestic income taxes	1.02	0.81	1.36	1.04	0.97	0.87	0.75	0.72	0.82	0.94
Income (loss) after income taxes	1.63	2.33	3.18	3.48	3.80	3.54	3.96	2.90	3.83	4.35
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	14.61	16.92	28.51	25.01	27.95	25.15	26.22	17.77	21.05	25.41
After income taxes	8.97	12.54	19.96	19.27	22.24	20.18	22.04	14.25	17.34	20.91
Annual rate of profit on total assets:										
Before income taxes	5.11	5.67	9.82	7.44	8.14	7.99	8.34	6.18	6.85	8.28
After income taxes	3.14	4.21	6.88	5.74	6.48	6.41	7.01	4.95	5.64	6.81
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.14	1.09	1.10	1.02	0.98	1.34	1.33	1.18	1.15	1.16
Total cash, U.S. Government and other securities, to total current liabilities	0.20	0.16	0.20	0.16	0.17	0.39	0.37	0.26	0.25	0.26
Total stockholders' equity to total debt	1.27	1.21	1.28	1.20	1.17	0.89	0.91	1.06	1.04	1.08

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	21,511	19,329	22,693	20,588	22,176	76,685	73,903	36,789	37,084	36,112
Time deposits in the U.S., including negotiable certificates of deposit	1,718	1,758	1,578	1,521	1,485	594	442	583	1,279	983
Total cash on hand and in U.S. banks	23,228	21,087	24,272	22,109	23,661	77,279	74,345	37,372	38,363	37,094
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	6,780	6,348	7,899	6,213	6,551	27,335	29,517	36,971	37,941	42,494
Total cash, U.S. Government and other securities	30,008	27,435	32,171	28,322	30,212	104,613	103,862	74,343	76,303	79,588
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	9,093	9,755	10,117	9,623	9,375	74,412	76,491	76,860	79,439	80,284
Inventories	117,098	137,544	121,803	122,922	122,105	161,708	168,806	170,705	174,924	174,214
All other current assets	13,449	14,358	14,937	14,369	14,692	21,894	21,929	21,392	21,244	21,686
Total current assets	169,648	189,092	179,027	175,235	176,384	362,628	371,088	343,300	351,910	355,773
Property, plant, and equipment	352,622	355,742	359,647	368,446	370,938	375,375	387,311	396,861	404,210	414,062
Land and mineral rights	34,361	34,294	34,481	34,560	34,442	33,582	33,909	34,449	34,307	34,209
Less: Accumulated depreciation, depletion, and amortization	186,357	188,907	191,161	196,626	198,135	194,744	201,472	206,047	211,071	216,698
Net property, plant, and equipment	200,625	201,130	202,967	206,380	207,244	214,213	219,748	225,262	227,447	231,573
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	129,699	137,514	133,914	195,974	197,676	321,791	320,681	415,994	480,976	491,899
Total Assets	499,972	527,736	515,908	577,589	581,304	898,632	911,517	984,556	1,060,332	1,079,245
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,764	2,768	2,102	2,700	2,424	24,404	23,118	24,303	24,422	24,475
b. Other short-term loans, including commercial paper	2,514	9,565	7,019	6,511	5,635	10,227	11,100	14,764	17,041	13,950
Trade accounts and trade notes payable	79,007	93,266	85,046	80,214	84,482	135,567	144,547	144,494	148,287	151,222
Income taxes accrued, prior and current years, net of payments	1,156	1,235	1,778	2,157	1,392	1,880	1,743	2,352	2,991	2,611
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	740	1,226	761	2,961	3,518	4,523	3,825	3,585	3,584	3,824
b. Other long-term loans	2,810	4,479	3,456	3,627	7,969	11,403	11,399	12,606	15,955	14,995
All other current liabilities, including excise and sales taxes, and accrued expenses	60,938	61,055	61,875	74,154	74,698	83,596	83,654	87,703	94,685	96,488
Total current liabilities	148,929	173,593	162,037	172,324	180,118	271,599	279,385	289,806	306,966	307,564
Long-term debt, due in more than 1 year:										
a. Loans from banks	26,239	25,403	24,128	24,465	26,448	58,401	59,804	61,152	61,812	62,125
b. Other long-term loans	103,215	102,440	101,041	102,852	99,068	210,492	208,539	207,833	207,696	207,143
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	46,583	49,286	50,971	106,066	106,357	72,550	73,769	83,381	138,970	150,964
Total liabilities	324,965	350,722	338,177	405,708	411,991	613,041	621,497	642,173	715,443	727,796
Capital stock and other capital (less treasury stock)	31,788	33,196	35,761	34,218	29,923	15,617	11,566	80,335	79,997	77,830
Retained earnings	143,219	143,818	141,971	137,663	139,391	269,974	278,454	262,048	264,892	273,619
Stockholders' equity	175,007	177,014	177,732	171,881	169,313	285,591	290,020	342,383	344,889	351,449
Total Liabilities and Stockholders' Equity	499,972	527,736	515,908	577,589	581,304	898,632	911,517	984,556	1,060,332	1,079,245
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	20,720	15,499	16,991	2,911	(3,734)	91,028	91,703	53,494	44,945	48,208
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.00	5.20	6.24	4.90	5.20	11.64	11.39	7.55	7.20	7.37
Trade accounts and trade notes receivable	1.82	1.85	1.96	1.67	1.61	8.28	8.39	7.81	7.49	7.44
Inventories	23.42	26.06	23.61	21.28	21.01	17.99	18.52	17.34	16.50	16.14
Total current assets	33.93	35.83	34.70	30.34	30.34	40.35	40.71	34.87	33.19	32.96
Net property, plant, and equipment	40.13	38.11	39.34	35.73	35.65	23.84	24.11	22.88	21.45	21.46
Short-term debt, including current portion of long-term debt	1.57	3.42	2.59	2.74	3.36	5.63	5.42	5.61	5.75	5.30
Total current liabilities	29.79	32.89	31.41	29.84	30.99	30.22	30.65	29.44	28.95	28.50
Long-term debt	25.89	24.22	24.26	22.04	21.59	29.92	29.44	27.32	25.42	24.95
Total liabilities	65.00	66.46	65.55	70.24	70.87	68.22	68.18	65.22	67.47	67.44
Stockholders' equity	35.00	33.54	34.45	29.76	29.13	31.78	31.82	34.78	32.53	32.56

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	318,316	316,926	339,351	318,401	333,000	66,887	64,509	69,419	64,107	70,601
Depreciation, depletion, and amortization of property, plant, and equipment	27,138	27,294	28,266	28,633	29,250	2,034	2,048	2,282	2,175	2,210
All other operating costs and expenses	239,134	239,646	262,209	242,298	253,162	54,049	53,910	58,605	54,990	58,026
Income (loss) from operations	52,044	49,986	48,876	47,470	50,588	10,804	8,550	8,532	6,942	10,365
Interest expense	13,788	14,347	14,871	14,602	15,020	2,711	2,814	2,893	2,931	2,945
All other nonoperating income (expense)	18,241	24,740	25,591	13,089	28,697	11,750	10,534	10,733	10,607	12,275
Income (loss) before income taxes	56,498	60,380	59,596	45,957	64,265	19,842	16,271	16,371	14,618	19,695
Provision for current and deferred domestic income taxes	8,718	8,014	4,326	8,791	3,609	2,725	947	794	925	(2,676)
Income (loss) after income taxes	47,780	52,366	55,270	37,166	60,656	17,117	15,324	15,577	13,694	22,371
Cash dividends charged to retained earnings this quarter	15,587	16,267	17,564	14,754	16,816	4,970	5,944	6,176	5,635	5,703
Net income retained in business	32,193	36,099	37,705	22,412	43,841	12,147	9,380	9,401	8,058	16,668
Retained earnings at beginning of quarter	438,285	447,066	470,956	455,119	416,186	74,438	67,787	69,570	56,695	48,609
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(8,742)	(16,561)	(24,238)	(58,982)	(16,062)	(4,249)	(10,403)	(13,348)	(11,691)	(9,979)
Retained earnings at end of quarter	461,736	466,605	484,424	418,549	443,965	82,335	66,764	65,623	53,062	55,298
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	8.53	8.61	8.33	8.99	8.78	3.04	3.18	3.29	3.39	3.13
All other operating costs and expenses	75.12	75.62	77.27	76.10	76.02	80.81	83.57	84.42	85.78	82.19
Income (loss) from operations	16.35	15.77	14.40	14.91	15.19	16.15	13.25	12.29	10.83	14.68
Interest expense	4.33	4.53	4.38	4.59	4.51	4.05	4.36	4.17	4.57	4.17
All other nonoperating income (expense)	5.73	7.81	7.54	4.11	8.62	17.57	16.33	15.46	16.55	17.39
Income (loss) before income taxes	17.75	19.05	17.56	14.43	19.30	29.67	25.22	23.58	22.80	27.90
Provision for current and deferred domestic income taxes	2.74	2.53	1.27	2.76	1.08	4.07	1.47	1.14	1.44	(3.79)
Income (loss) after income taxes	15.01	16.52	16.29	11.67	18.22	25.59	23.76	22.44	21.36	31.69
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	18.21	19.31	18.64	14.03	19.04	26.09	22.20	21.52	19.27	25.33
After income taxes	15.40	16.74	17.29	11.35	17.97	22.51	20.90	20.48	18.05	28.77
Annual rate of profit on total assets:										
Before income taxes	6.85	7.26	7.04	5.15	7.09	10.73	8.85	8.71	7.74	10.22
After income taxes	5.80	6.30	6.53	4.17	6.69	9.26	8.33	8.29	7.25	11.61
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.19	1.19	1.19	1.10	1.12	1.33	1.23	1.22	1.13	1.12
Total cash, U.S. Government and other securities, to total current liabilities	0.51	0.51	0.52	0.47	0.48	0.74	0.68	0.64	0.59	0.56
Total stockholders' equity to total debt	1.10	1.11	1.10	1.10	1.15	1.32	1.25	1.29	1.27	1.33

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				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2018	2018	2018	2019	2019	2018	2018	2018	2019	2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	126,929	123,861	129,277	111,632	116,004	47,988	44,585	45,240	41,234	37,057
Time deposits in the U.S., including negotiable certificates of deposit	9,884	10,722	8,699	11,519	11,772	2,272	3,697	2,647	3,669	4,700
Total cash on hand and in U.S. banks	136,813	134,584	137,976	123,151	127,776	50,260	48,283	47,887	44,903	41,758
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	110,893	116,959	121,468	127,881	136,787	35,461	34,440	33,742	30,265	34,818
Total cash, U.S. Government and other securities	247,706	251,543	259,443	251,033	264,563	85,721	82,722	81,629	75,168	76,576
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	181,044	180,875	187,646	177,186	183,615	41,246	38,262	42,420	39,429	44,288
Inventories	23,387	24,189	23,662	22,519	21,803	4,273	4,936	3,602	4,225	4,381
All other current assets	123,860	129,739	125,852	144,776	148,225	23,075	23,959	27,521	24,917	27,485
Total current assets	575,997	586,345	596,603	595,513	618,206	154,315	149,880	155,172	143,739	152,729
Property, plant, and equipment	1,339,653	1,365,983	1,395,426	1,415,055	1,441,782	110,585	110,046	112,984	116,624	117,490
Land and mineral rights	17,180	18,416	18,476	20,220	19,938	3,262	4,464	4,488	3,895	3,974
Less: Accumulated depreciation, depletion, and amortization	768,517	787,692	801,055	818,437	832,322	63,867	63,789	65,458	67,358	66,320
Net property, plant, and equipment	588,317	596,707	612,847	616,837	629,398	49,981	50,721	52,014	53,161	55,144
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	2,133,570	2,143,553	2,176,839	2,353,863	2,377,627	535,164	535,114	544,396	558,389	563,113
Total Assets	3,297,884	3,326,605	3,386,290	3,566,213	3,625,231	739,459	735,714	751,582	755,289	770,987
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,129	2,540	2,109	17,078	16,744	819	1,247	780	983	638
b. Other short-term loans, including commercial paper	10,087	7,087	8,305	9,011	11,937	2,966	2,836	3,048	3,067	3,255
Trade accounts and trade notes payable	102,301	105,263	109,158	106,770	108,424	13,998	14,683	15,309	14,181	15,834
Income taxes accrued, prior and current years, net of payments	6,140	6,096	6,100	4,194	6,111	2,502	1,901	1,966	148	2,594
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,885	5,816	4,988	6,059	8,237	1,126	2,212	478	567	2,976
b. Other long-term loans	61,053	59,476	58,826	57,533	54,125	10,899	12,838	15,042	17,115	14,053
All other current liabilities, including excise and sales taxes, and accrued expenses	297,698	305,381	311,255	338,382	346,375	84,070	86,278	90,142	90,763	97,239
Total current liabilities	483,294	491,660	500,741	539,028	551,953	116,380	121,995	126,765	126,823	136,589
Long-term debt, due in more than 1 year:										
a. Loans from banks	142,866	149,524	154,694	161,179	167,607	29,565	35,183	40,238	44,095	40,029
b. Other long-term loans	910,328	906,968	930,215	935,657	918,993	184,575	180,248	175,959	172,273	172,501
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	520,290	527,398	522,072	620,127	636,775	104,769	105,067	104,325	108,692	110,813
Total liabilities	2,056,778	2,075,549	2,107,723	2,255,990	2,275,328	435,289	442,493	447,286	451,884	459,932
Capital stock and other capital (less treasury stock)	779,369	784,451	794,144	891,674	905,938	221,835	226,457	238,673	250,343	255,757
Retained earnings	461,736	466,605	484,424	418,549	443,965	82,335	66,764	65,623	53,062	55,298
Stockholders' equity	1,241,105	1,251,056	1,278,567	1,310,223	1,349,904	304,171	293,221	304,296	303,405	311,054
Total Liabilities and Stockholders' Equity	3,297,884	3,326,605	3,386,290	3,566,213	3,625,231	739,459	735,714	751,582	755,289	770,987
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	92,703	94,685	95,862	56,486	66,254	37,935	27,884	28,407	16,916	16,141
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.51	7.56	7.66	7.04	7.30	11.59	11.24	10.86	9.95	9.93
Trade accounts and trade notes receivable	5.49	5.44	5.54	4.97	5.06	5.58	5.20	5.64	5.22	5.74
Inventories	0.71	0.73	0.70	0.63	0.60	0.58	0.67	0.48	0.56	0.57
Total current assets	17.47	17.63	17.62	16.70	17.05	20.87	20.37	20.65	19.03	19.81
Net property, plant, and equipment	17.84	17.94	18.10	17.30	17.36	6.76	6.89	6.92	7.04	7.15
Short-term debt, including current portion of long-term debt	2.34	2.25	2.19	2.51	2.51	2.14	2.60	2.57	2.88	2.71
Total current liabilities	14.65	14.78	14.79	15.11	15.23	15.74	16.58	16.87	16.79	17.72
Long-term debt	31.94	31.76	32.04	30.76	29.97	28.96	29.28	28.77	28.65	27.57
Total liabilities	62.37	62.39	62.24	63.26	62.76	58.87	60.14	59.51	59.83	59.66
Stockholders' equity	37.63	37.61	37.76	36.74	37.24	41.13	39.86	40.49	40.17	40.34

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	6,534	6,299	6,498	5,662	7,097	36,223	34,563	38,582	36,317	37,816
Depreciation, depletion, and amortization of property, plant, and equipment	349	346	370	340	510	1,354	1,287	1,612	1,666	1,735
All other operating costs and expenses	5,732	5,755	5,754	5,177	6,092	27,168	26,250	29,040	27,812	29,091
Income (loss) from operations	453	199	375	146	495	7,701	7,026	7,930	6,838	6,989
Interest expense	331	348	327	352	499	1,850	1,851	1,926	1,883	2,000
All other nonoperating income (expense)	500	17	260	17	319	1,553	1,470	10,427	5,260	12,198
Income (loss) before income taxes	622	(132)	309	(189)	314	7,404	6,645	16,432	10,215	17,188
Provision for current and deferred domestic income taxes	19	716	467	51	80	1,017	1,093	1,006	1,647	710
Income (loss) after income taxes	603	(848)	(159)	(241)	234	6,386	5,552	15,425	8,568	16,478
Cash dividends charged to retained earnings this quarter	483	754	652	104	450	2,309	513	1,522	182	1,926
Net income retained in business	120	(1,601)	(811)	(345)	(216)	4,077	5,039	13,904	8,386	14,552
Retained earnings at beginning of quarter	935	1,689	(580)	(1,666)	(2,467)	88,874	94,136	99,643	94,380	55,769
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	45	(85)	108	(22)	(322)	1,221	587	842	(49,009)	(120)
Retained earnings at end of quarter	1,099	2	(1,283)	(2,033)	(3,005)	94,172	99,763	114,389	53,757	70,201
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	5.34	5.49	5.69	6.00	7.19	3.74	3.72	4.18	4.59	4.59
All other operating costs and expenses	87.73	91.35	88.54	91.42	85.83	75.00	75.95	75.27	76.58	76.93
Income (loss) from operations	6.94	3.16	5.77	2.58	6.97	21.26	20.33	20.55	18.83	18.48
Interest expense	5.07	5.53	5.03	6.23	7.04	5.11	5.36	4.99	5.19	5.29
All other nonoperating income (expense)	7.65	0.27	4.00	0.30	4.49	4.29	4.25	27.03	14.48	32.26
Income (loss) before income taxes	9.52	(2.10)	4.75	(3.34)	4.43	20.44	19.23	42.59	28.13	45.45
Provision for current and deferred domestic income taxes	0.29	11.36	7.19	0.91	1.13	2.81	3.16	2.61	4.54	1.88
Income (loss) after income taxes	9.22	(13.46)	(2.44)	(4.25)	3.30	17.63	16.06	39.98	23.59	43.57
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	7.65	(1.78)	5.61	(3.50)	6.22	28.72	24.55	53.58	28.52	42.61
After income taxes	7.41	(11.43)	(2.89)	(4.45)	4.63	24.77	20.51	50.29	23.92	40.85
Annual rate of profit on total assets:										
Before income taxes	3.66	(0.79)	2.20	(1.29)	1.95	8.45	7.54	17.66	9.19	15.61
After income taxes	3.54	(5.08)	(1.13)	(1.63)	1.45	7.29	6.30	16.58	7.71	14.97
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.06	0.99	1.07	1.00	1.02	1.32	1.37	1.60	0.97	0.91
Total cash, U.S. Government and other securities, to total current liabilities	0.34	0.24	0.22	0.23	0.27	0.33	0.35	0.66	0.27	0.23
Total stockholders' equity to total debt	1.75	1.51	1.19	1.15	0.97	0.64	0.69	0.76	0.76	0.92

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	2,566	1,682	1,487	1,860	2,077	11,086	11,855	25,742	10,909	9,899
Time deposits in the U.S., including negotiable certificates of deposit	129	115	124	72	104	652	596	1,105	3,620	2,029
Total cash on hand and in U.S. banks	2,695	1,797	1,611	1,932	2,181	11,739	12,451	26,847	14,529	11,928
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	411	504	297	176	319	3,382	3,112	2,992	2,054	1,697
Total cash, U.S. Government and other securities	3,107	2,302	1,909	2,109	2,499	15,121	15,563	29,839	16,583	13,625
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	2,870	3,066	3,155	2,842	2,872	31,482	31,245	28,955	27,675	27,708
Inventories	2,130	2,077	2,087	2,177	2,232	7,041	7,358	7,556	7,414	6,746
All other current assets	1,684	2,149	2,321	2,050	1,981	6,823	7,098	5,982	6,938	6,160
Total current assets	9,790	9,592	9,471	9,177	9,585	60,467	61,264	72,333	58,610	54,239
Property, plant, and equipment	14,788	15,229	15,374	14,665	16,894	77,284	78,893	83,111	83,796	81,985
Land and mineral rights	539	557	554	554	463	2,767	2,716	2,521	2,420	2,262
Less: Accumulated depreciation, depletion, and amortization	7,925	8,171	8,355	7,837	7,701	43,538	44,790	45,799	45,729	43,667
Net property, plant, and equipment	7,402	7,615	7,573	7,383	9,656	36,513	36,819	39,833	40,487	40,579
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	50,850	49,532	39,153	42,356	45,393	253,406	254,368	260,049	345,565	345,514
Total Assets	68,042	66,740	56,198	58,915	64,634	350,386	352,451	372,215	444,662	440,332
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	265	397	276	414	395	149	187	199	15,018	15,029
b. Other short-term loans, including commercial paper	103	50	0	8	35	4,576	2,106	2,094	1,409	4,027
Trade accounts and trade notes payable	2,171	2,236	2,084	2,149	2,263	8,285	8,782	8,505	9,129	8,916
Income taxes accrued, prior and current years, net of payments	608	655	217	242	223	729	516	646	940	403
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	104	121	511	490	393	847	1,861	2,147	1,687	1,947
b. Other long-term loans	30	41	35	37	63	4,462	4,425	3,416	3,414	4,043
All other current liabilities, including excise and sales taxes, and accrued expenses	5,987	6,228	5,744	5,828	6,020	26,862	26,715	28,106	28,761	25,070
Total current liabilities	9,268	9,728	8,867	9,167	9,392	45,910	44,592	45,111	60,359	59,435
Long-term debt, due in more than 1 year:										
a. Loans from banks	11,159	11,279	9,977	9,796	9,919	42,335	41,473	41,791	41,534	43,166
b. Other long-term loans	6,891	7,775	7,640	8,089	10,163	107,928	106,382	111,737	124,431	107,393
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	8,199	8,285	7,725	10,222	14,926	51,086	51,742	50,897	75,078	68,995
Total liabilities	35,517	37,067	34,208	37,275	44,399	247,260	244,189	249,537	301,402	278,988
Capital stock and other capital (less treasury stock)	31,426	29,671	23,272	23,673	23,240	8,954	8,499	8,289	89,502	91,142
Retained earnings	1,099	2	(1,283)	(2,033)	(3,005)	94,172	99,763	114,389	53,757	70,201
Stockholders' equity	32,525	29,673	21,989	21,640	20,235	103,127	108,262	122,678	143,260	161,344
Total Liabilities and Stockholders' Equity	68,042	66,740	56,198	58,915	64,634	350,386	352,451	372,215	444,662	440,332
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	522	(136)	605	10	193	14,557	16,672	27,222	(1,749)	(5,196)
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.57	3.45	3.40	3.58	3.87	4.32	4.42	8.02	3.73	3.09
Trade accounts and trade notes receivable	4.22	4.59	5.61	4.82	4.44	8.99	8.87	7.78	6.22	6.29
Inventories	3.13	3.11	3.71	3.70	3.45	2.01	2.09	2.03	1.67	1.53
Total current assets	14.39	14.37	16.85	15.58	14.83	17.26	17.38	19.43	13.18	12.32
Net property, plant, and equipment	10.88	11.41	13.48	12.53	14.94	10.42	10.45	10.70	9.11	9.22
Short-term debt, including current portion of long-term debt	0.74	0.91	1.46	1.61	1.37	2.86	2.43	2.11	4.84	5.69
Total current liabilities	13.62	14.58	15.78	15.56	14.53	13.10	12.65	12.12	13.57	13.50
Long-term debt	26.53	28.55	31.35	30.36	31.07	42.89	41.95	41.25	37.32	34.19
Total liabilities	52.20	55.54	60.87	63.27	68.69	70.57	69.28	67.04	67.78	63.36
Stockholders' equity	47.80	44.46	39.13	36.73	31.31	29.43	30.72	32.96	32.22	36.64

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	157,241	159,110	165,576	157,347	157,799	51,431	52,445	59,276	54,968	59,687
Depreciation, depletion, and amortization of property, plant, and equipment	21,648	21,849	22,130	22,538	22,739	1,753	1,763	1,872	1,913	2,055
All other operating costs and expenses	108,426	109,561	118,092	107,490	108,614	43,759	44,171	50,719	46,830	51,339
Income (loss) from operations	27,167	27,700	25,354	27,318	26,445	5,919	6,511	6,686	6,225	6,293
Interest expense	7,892	8,232	8,551	8,451	8,450	1,003	1,101	1,174	984	1,127
All other nonoperating income (expense)	(464)	798	(9,207)	(10,219)	(6,371)	4,903	11,921	13,378	7,424	10,276
Income (loss) before income taxes	18,811	20,265	7,596	8,648	11,625	9,819	17,331	18,889	12,665	15,443
Provision for current and deferred domestic income taxes	4,121	4,661	1,007	4,355	3,742	834	597	1,052	1,812	1,753
Income (loss) after income taxes	14,689	15,604	6,589	4,293	7,883	8,984	16,734	17,837	10,852	13,690
Cash dividends charged to retained earnings this quarter	7,408	8,575	8,770	8,379	8,256	417	482	445	454	481
Net income retained in business	7,281	7,029	(2,181)	(4,086)	(373)	8,568	16,252	17,392	10,399	13,209
Retained earnings at beginning of quarter	129,771	136,914	143,522	137,125	138,209	144,268	146,540	158,801	168,585	176,066
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(63)	(1,061)	(4,392)	5,604	(469)	(5,695)	(5,599)	(7,447)	(3,864)	(5,171)
Retained earnings at end of quarter	136,989	142,882	136,949	138,643	137,367	147,141	157,193	168,746	175,120	184,104
	(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	13.77	13.73	13.37	14.32	14.41	3.41	3.36	3.16	3.48	3.44
All other operating costs and expenses	68.96	68.86	71.32	68.31	68.83	85.08	84.22	85.56	85.19	86.01
Income (loss) from operations	17.28	17.41	15.31	17.36	16.76	11.51	12.42	11.28	11.32	10.54
Interest expense	5.02	5.17	5.16	5.37	5.35	1.95	2.10	1.98	1.79	1.89
All other nonoperating income (expense)	(0.30)	0.50	(5.56)	(6.49)	(4.04)	9.53	22.73	22.57	13.51	17.22
Income (loss) before income taxes	11.96	12.74	4.59	5.50	7.37	19.09	33.05	31.87	23.04	25.87
Provision for current and deferred domestic income taxes	2.62	2.93	0.61	2.77	2.37	1.62	1.14	1.77	3.30	2.94
Income (loss) after income taxes	9.34	9.81	3.98	2.73	5.00	17.47	31.91	30.09	19.74	22.94
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	15.32	16.29	6.14	6.97	9.39	12.66	21.52	22.56	14.67	17.06
After income taxes	11.96	12.54	5.33	3.46	6.37	11.59	20.78	21.31	12.57	15.12
Annual rate of profit on total assets:										
Before income taxes	4.71	5.02	1.85	2.04	2.74	7.25	12.47	13.33	8.26	9.50
After income taxes	3.68	3.86	1.61	1.01	1.86	6.63	12.04	12.59	7.08	8.42
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	0.88	0.93	0.85	0.83	0.83	1.50	1.49	1.56	1.51	1.59
Total cash, U.S. Government and other securities, to total current liabilities	0.24	0.27	0.19	0.21	0.20	0.79	0.78	0.87	0.79	0.89
Total stockholders' equity to total debt	0.75	0.76	0.73	0.74	0.74	4.58	4.80	4.90	5.10	4.43

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				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2018	2018	2018	2019	2019	2018	2018	2018	2019	2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	35,026	38,455	27,727	28,953	26,644	30,263	27,284	29,082	28,677	40,327
Time deposits in the U.S., including negotiable certificates of deposit	4,569	3,751	1,267	569	737	2,262	2,563	3,556	3,589	4,202
Total cash on hand and in U.S. banks	39,594	42,206	28,994	29,522	27,381	32,525	29,847	32,637	32,266	44,529
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	6,037	8,068	9,007	11,557	11,199	65,601	70,836	75,429	83,828	88,754
Total cash, U.S. Government and other securities	45,632	50,273	38,001	41,079	38,579	98,126	100,683	108,066	116,094	133,283
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	77,776	79,964	81,240	77,499	77,226	27,670	28,338	31,876	29,741	31,520
Inventories	7,928	7,392	7,704	5,754	5,328	2,015	2,426	2,712	2,950	3,117
All other current assets	32,920	36,137	38,196	37,615	42,541	59,358	60,396	51,832	73,256	70,059
Total current assets	164,257	173,766	165,141	161,947	163,674	187,168	191,843	194,486	222,041	237,979
Property, plant, and equipment	1,043,095	1,061,726	1,077,993	1,090,668	1,107,595	93,901	100,089	105,964	109,301	117,818
Land and mineral rights	7,823	7,826	7,937	6,477	6,365	2,789	2,854	2,976	6,873	6,874
Less: Accumulated depreciation, depletion, and amortization	619,513	635,537	645,295	659,344	674,560	33,674	35,405	36,148	38,169	40,074
Net property, plant, and equipment	431,405	434,014	440,635	437,801	439,400	63,016	67,538	72,792	78,005	84,618
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,002,296	1,008,144	1,033,817	1,094,448	1,095,948	291,855	296,395	299,425	313,105	327,659
Total Assets	1,597,957	1,615,924	1,639,592	1,694,196	1,699,023	542,039	555,777	566,703	613,151	650,256
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	47	41	31	103	93	849	668	823	560	590
b. Other short-term loans, including commercial paper	1,775	1,107	958	4,255	4,515	667	987	2,206	272	104
Trade accounts and trade notes payable	67,604	69,747	72,149	70,895	70,053	10,244	9,816	11,111	10,416	11,358
Income taxes accrued, prior and current years, net of payments	2,641	2,279	2,068	2,638	2,844	(341)	744	1,203	227	47
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,148	976	1,207	2,452	2,351	660	646	646	864	571
b. Other long-term loans	43,296	38,781	39,289	33,795	32,682	2,366	3,392	1,044	3,172	3,284
All other current liabilities, including excise and sales taxes, and accrued expenses	70,833	73,931	79,442	81,225	84,726	109,947	112,229	107,821	131,804	133,319
Total current liabilities	187,345	186,863	195,143	195,363	197,264	124,391	128,482	124,855	147,315	149,274
Long-term debt, due in more than 1 year:										
a. Loans from banks	45,311	47,449	48,946	49,850	54,281	14,495	14,140	13,742	15,904	20,212
b. Other long-term loans	562,322	565,300	585,065	583,920	571,948	48,613	47,263	49,814	46,943	56,988
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	311,818	318,566	315,722	368,541	380,325	44,417	43,738	43,404	57,593	61,716
Total liabilities	1,106,796	1,118,178	1,144,877	1,197,674	1,203,817	231,917	233,622	231,814	267,755	288,191
Capital stock and other capital (less treasury stock)	354,172	354,863	357,766	357,879	357,838	162,982	164,961	166,143	170,276	177,962
Retained earnings	136,989	142,882	136,949	138,643	137,367	147,141	157,193	168,746	175,120	184,104
Stockholders' equity	491,161	497,745	494,715	496,522	495,205	310,123	322,155	334,889	345,396	362,065
Total Liabilities and Stockholders' Equity	1,597,957	1,615,924	1,639,592	1,694,196	1,699,023	542,039	555,777	566,703	613,151	650,256
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(23,088)	(13,097)	(30,002)	(33,416)	(33,589)	62,777	63,362	69,631	74,726	88,705
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	2.86	3.11	2.32	2.42	2.27	18.10	18.12	19.07	18.93	20.50
Trade accounts and trade notes receivable	4.87	4.95	4.95	4.57	4.55	5.10	5.10	5.62	4.85	4.85
Inventories	0.50	0.46	0.47	0.34	0.31	0.37	0.44	0.48	0.48	0.48
Total current assets	10.28	10.75	10.07	9.56	9.63	34.53	34.52	34.32	36.21	36.60
Net property, plant, and equipment	27.00	26.86	26.87	25.84	25.86	11.63	12.15	12.84	12.72	13.01
Short-term debt, including current portion of long-term debt	2.90	2.53	2.53	2.40	2.33	0.84	1.02	0.83	0.79	0.70
Total current liabilities	11.72	11.56	11.90	11.53	11.61	22.95	23.12	22.03	24.03	22.96
Long-term debt	38.03	37.92	38.67	37.41	36.86	11.64	11.05	11.21	10.25	11.87
Total liabilities	69.26	69.20	69.83	70.69	70.85	42.79	42.04	40.91	43.67	44.32
Stockholders' equity	30.74	30.80	30.17	29.31	29.15	57.21	57.96	59.09	56.33	55.68

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	144,551	139,745	147,668	143,288	153,614	54,654	53,881	58,008	56,018	59,024
Depreciation, depletion, and amortization of property, plant, and equipment	4,100	4,167	4,409	4,391	4,612	1,935	1,920	1,994	1,960	2,109
All other operating costs and expenses	134,931	132,383	141,898	138,113	144,038	50,467	49,748	53,311	52,113	54,100
Income (loss) from operations	5,520	3,196	1,361	784	4,964	2,252	2,213	2,703	1,945	2,816
Interest expense	4,121	4,205	4,598	4,630	5,191	1,926	1,913	2,149	2,215	2,419
All other nonoperating income (expense)	5,867	6,807	4,971	5,892	6,948	4,808	4,755	4,563	3,290	4,039
Income (loss) before income taxes	7,266	5,798	1,735	2,047	6,721	5,134	5,054	5,117	3,020	4,435
Provision for current and deferred domestic income taxes	1,690	1,809	(523)	948	2,206	724	949	1,320	592	867
Income (loss) after income taxes	5,576	3,988	2,258	1,099	4,515	4,409	4,105	3,797	2,428	3,568
Cash dividends charged to retained earnings this quarter	3,748	3,042	3,767	4,228	4,348	2,175	1,944	2,245	2,422	2,382
Net income retained in business	1,828	946	(1,509)	(3,129)	166	2,235	2,161	1,552	6	1,186
Retained earnings at beginning of quarter	110,964	109,832	115,266	105,180	89,908	183,094	183,425	188,808	187,516	188,446
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,810)	(1,100)	1,941	(922)	(1,655)	(1,171)	(602)	358	(1,628)	(916)
Retained earnings at end of quarter	110,981	109,678	115,697	101,129	88,420	184,158	184,983	190,718	185,894	188,715
	(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	2.84	2.98	2.99	3.06	3.00	3.54	3.56	3.44	3.50	3.57
All other operating costs and expenses	93.34	94.73	96.09	96.39	93.77	92.34	92.33	91.90	93.03	91.66
Income (loss) from operations	3.82	2.29	0.92	0.55	3.23	4.12	4.11	4.66	3.47	4.77
Interest expense	2.85	3.01	3.11	3.23	3.38	3.52	3.55	3.71	3.95	4.10
All other nonoperating income (expense)	4.06	4.87	3.37	4.11	4.52	8.80	8.83	7.87	5.87	6.84
Income (loss) before income taxes	5.03	4.15	1.17	1.43	4.38	9.39	9.38	8.82	5.39	7.51
Provision for current and deferred domestic income taxes	1.17	1.29	(0.35)	0.66	1.44	1.33	1.76	2.28	1.06	1.47
Income (loss) after income taxes	3.86	2.85	1.53	0.77	2.94	8.07	7.62	6.55	4.33	6.05
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	6.70	5.18	1.51	1.77	5.62	11.34	10.87	10.86	6.30	8.75
After income taxes	5.14	3.56	1.96	0.95	3.78	9.74	8.83	8.06	5.06	7.04
Annual rate of profit on total assets:										
Before income taxes	2.80	2.18	0.63	0.72	2.21	4.35	4.22	4.10	2.34	3.11
After income taxes	2.15	1.50	0.82	0.38	1.49	3.74	3.43	3.04	1.88	2.50
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.21	1.21	1.22	1.21	1.33	1.01	0.96	1.00	1.04	1.30
Total cash, U.S. Government and other securities, to total current liabilities	0.47	0.48	0.48	0.48	0.61	0.37	0.32	0.33	0.37	0.66
Total stockholders' equity to total debt	1.63	1.64	1.64	1.59	1.44	1.29	1.31	1.28	1.26	1.09

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	68,463	68,730	68,882	73,988	94,572	24,253	22,485	21,761	27,649	45,698
Time deposits in the U.S., including negotiable certificates of deposit	6,115	5,128	5,244	5,660	27,761	1,714	881	903	1,613	23,154
Total cash on hand and in U.S. banks	74,578	73,858	74,126	79,648	122,333	25,967	23,366	22,664	29,262	68,852
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	44,663	50,150	55,795	55,278	55,448	11,656	10,858	13,422	13,787	14,160
Total cash, U.S. Government and other securities	119,241	124,009	129,921	134,926	177,781	37,623	34,224	36,086	43,049	83,012
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	107,025	107,463	115,712	116,089	120,202	35,734	36,249	39,434	40,101	41,346
Inventories	8,763	9,247	9,317	9,972	10,742	2,672	2,900	2,507	2,433	2,471
All other current assets	70,236	70,051	71,901	77,112	78,710	28,366	29,450	32,521	33,762	36,157
Total current assets	305,265	310,770	326,851	338,098	387,434	104,395	102,824	110,548	119,345	162,986
Property, plant, and equipment	122,943	126,059	131,255	132,680	138,126	53,203	53,807	55,661	57,004	58,879
Land and mineral rights	1,456	1,401	1,520	1,470	1,761	486	472	476	453	636
Less: Accumulated depreciation, depletion, and amortization	71,899	73,910	76,927	77,300	80,556	33,309	33,861	35,146	35,868	36,877
Net property, plant, and equipment	52,499	53,550	55,848	56,850	59,330	20,379	20,418	20,991	21,589	22,638
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	681,972	698,317	720,441	749,076	767,874	347,349	356,026	367,739	376,050	385,232
Total Assets	1,039,736	1,062,638	1,103,141	1,144,025	1,214,638	472,124	479,268	499,278	516,984	570,855
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,648	2,385	2,888	3,725	4,134	844	719	815	1,306	1,738
b. Other short-term loans, including commercial paper	6,749	6,155	5,540	7,904	13,305	3,496	3,702	2,547	4,544	9,683
Trade accounts and trade notes payable	60,273	59,943	65,420	65,768	69,470	16,645	16,957	17,791	19,067	19,955
Income taxes accrued, prior and current years, net of payments	1,654	2,043	1,608	2,049	1,870	362	299	397	516	224
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,232	3,862	4,859	5,910	6,129	891	1,590	1,736	1,887	1,925
b. Other long-term loans	13,693	19,347	17,751	14,451	14,161	10,447	12,712	12,485	10,942	10,031
All other current liabilities, including excise and sales taxes, and accrued expenses	163,382	163,802	170,842	179,301	181,589	70,202	70,863	74,918	76,811	81,477
Total current liabilities	251,632	257,538	268,909	279,107	290,659	102,886	106,841	110,690	115,072	125,033
Long-term debt, due in more than 1 year:										
a. Loans from banks	91,627	96,434	103,333	111,346	116,982	36,737	36,345	42,402	45,150	50,551
b. Other long-term loans	148,305	145,496	146,870	149,110	177,087	87,665	86,384	87,409	88,293	111,214
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	114,401	115,398	123,668	140,922	151,599	63,761	63,712	70,385	76,614	81,406
Total liabilities	605,965	614,866	642,779	680,485	736,327	291,049	293,282	310,886	325,128	368,205
Capital stock and other capital (less treasury stock)	322,789	338,095	344,664	362,411	389,891	(3,083)	1,003	(2,326)	5,961	13,935
Retained earnings	110,981	109,678	115,697	101,129	88,420	184,158	184,983	190,718	185,894	188,715
Stockholders' equity	433,771	447,772	460,361	463,540	478,311	181,075	185,986	188,392	191,855	202,650
Total Liabilities and Stockholders' Equity	1,039,736	1,062,638	1,103,141	1,144,025	1,214,638	472,124	479,268	499,278	516,984	570,855
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	53,633	53,232	57,942	58,991	96,775	1,509	(4,018)	(142)	4,273	37,952
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	11.47	11.67	11.78	11.79	14.64	7.97	7.14	7.23	8.33	14.54
Trade accounts and trade notes receivable	10.29	10.11	10.49	10.15	9.90	7.57	7.56	7.90	7.76	7.24
Inventories	0.84	0.87	0.84	0.87	0.88	0.57	0.61	0.50	0.47	0.43
Total current assets	29.36	29.25	29.63	29.55	31.90	22.11	21.45	22.14	23.08	28.55
Net property, plant, and equipment	5.05	5.04	5.06	4.97	4.88	4.32	4.26	4.20	4.18	3.97
Short-term debt, including current portion of long-term debt	2.53	2.99	2.81	2.80	3.11	3.32	3.91	3.52	3.61	4.10
Total current liabilities	24.20	24.24	24.38	24.40	23.93	21.79	22.29	22.17	22.26	21.90
Long-term debt	23.08	22.77	22.68	22.77	24.21	26.35	25.61	26.00	25.81	28.34
Total liabilities	58.28	57.86	58.27	59.48	60.62	61.65	61.19	62.27	62.89	64.50
Stockholders' equity	41.72	42.14	41.73	40.52	39.38	38.35	38.81	37.73	37.11	35.50

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	22,057	21,353	23,463	21,456	22,977	16,135	15,687	17,951	18,212	18,985
Depreciation, depletion, and amortization of property, plant, and equipment	431	482	496	536	548	565	584	636	603	661
All other operating costs and expenses	20,535	19,536	22,314	20,825	21,485	18,700	18,514	21,446	21,857	22,597
Income (loss) from operations	1,091	1,335	653	95	944	(3,130)	(3,411)	(4,131)	(4,249)	(4,273)
Interest expense	527	536	466	473	516	489	533	554	641	740
All other nonoperating income (expense)	210	326	244	529	113	376	1,187	691	1,582	1,598
Income (loss) before income taxes	774	1,125	431	151	541	(3,243)	(2,757)	(3,994)	(3,308)	(3,415)
Provision for current and deferred domestic income taxes	261	(9)	324	(39)	257	101	293	(1,952)	(12)	305
Income (loss) after income taxes	513	1,134	107	190	284	(3,345)	(3,050)	(2,042)	(3,296)	(3,719)
Cash dividends charged to retained earnings this quarter	184	236	191	190	119	238	98	71	151	85
Net income retained in business	329	898	(84)	1	165	(3,582)	(3,147)	(2,113)	(3,447)	(3,804)
Retained earnings at beginning of quarter	7,454	8,168	9,336	7,769	7,199	(92,714)	(98,495)	(102,449)	(107,487)	(118,413)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(152)	(87)	(294)	1,307	19	42	96	550	(294)	(77)
Retained earnings at end of quarter	7,631	8,978	8,957	9,076	7,383	(96,254)	(101,546)	(104,012)	(111,228)	(122,294)
	(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	1.96	2.26	2.11	2.50	2.39	3.50	3.72	3.54	3.31	3.48
All other operating costs and expenses	93.10	91.49	95.10	97.06	93.51	115.90	118.02	119.47	120.02	119.03
Income (loss) from operations	4.95	6.25	2.78	0.44	4.11	(19.40)	(21.74)	(23.01)	(23.33)	(22.51)
Interest expense	2.39	2.51	1.98	2.20	2.25	3.03	3.40	3.09	3.52	3.90
All other nonoperating income (expense)	0.95	1.53	1.04	2.46	0.49	2.33	7.56	3.85	8.69	8.42
Income (loss) before income taxes	3.51	5.27	1.84	0.71	2.35	(20.10)	(17.57)	(22.25)	(18.16)	(17.99)
Provision for current and deferred domestic income taxes	1.18	(0.04)	1.38	(0.18)	1.12	0.63	1.87	(10.87)	(0.06)	1.60
Income (loss) after income taxes	2.33	5.31	0.46	0.89	1.23	(20.73)	(19.44)	(11.38)	(18.10)	(19.59)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	5.93	8.19	2.80	0.99	3.44	(14.30)	(11.30)	(15.48)	(12.38)	(12.87)
After income taxes	3.93	8.25	0.70	1.25	1.81	(14.75)	(12.50)	(7.92)	(12.34)	(14.02)
Annual rate of profit on total assets:										
Before income taxes	2.36	3.38	1.20	0.42	1.46	(8.53)	(6.84)	(9.35)	(7.21)	(7.30)
After income taxes	1.56	3.41	0.30	0.52	0.77	(8.79)	(7.57)	(4.78)	(7.19)	(7.96)
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	0.88	0.89	0.86	0.80	0.84	3.13	3.18	3.04	3.19	3.06
Total cash, U.S. Government and other securities, to total current liabilities	0.24	0.26	0.23	0.19	0.21	2.17	2.28	2.17	2.26	2.16
Total stockholders' equity to total debt	1.76	1.89	2.18	2.12	2.23	3.08	3.17	3.20	3.07	3.01

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				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2018	2018	2018	2019	2019	2018	2018	2018	2019	2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	7,455	7,926	7,853	6,452	7,133	20,807	21,918	22,289	24,670	25,605
Time deposits in the U.S., including negotiable certificates of deposit	379	701	350	434	762	1,535	1,280	1,402	1,791	1,972
Total cash on hand and in U.S. banks	7,833	8,627	8,203	6,886	7,894	22,342	23,198	23,691	26,461	27,577
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,291	1,539	1,649	1,667	1,698	25,823	30,478	33,858	33,812	33,898
Total cash, U.S. Government and other securities	9,125	10,166	9,853	8,553	9,592	48,165	53,676	57,549	60,272	61,475
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	15,249	15,567	16,168	16,258	16,228	11,370	10,996	12,801	12,549	13,352
Inventories	826	893	822	924	1,224	2,660	2,722	2,864	4,121	4,227
All other current assets	8,601	7,463	9,450	9,769	10,342	7,284	7,436	7,239	8,171	7,965
Total current assets	33,801	34,089	36,293	35,504	37,387	69,479	74,830	80,454	85,113	87,020
Property, plant, and equipment	12,680	12,929	13,149	12,658	12,649	19,075	19,866	21,294	20,882	22,764
Land and mineral rights	64	62	81	80	81	230	233	259	236	239
Less: Accumulated depreciation, depletion, and amortization	7,541	7,706	7,662	7,366	7,540	8,424	8,650	9,403	9,508	10,030
Net property, plant, and equipment	5,203	5,286	5,568	5,372	5,189	10,880	11,449	12,150	11,610	12,973
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	92,126	93,799	101,587	104,514	105,323	71,779	74,902	78,289	86,731	87,009
Total Assets	131,130	133,174	143,449	145,390	147,899	152,138	161,181	170,893	183,454	187,002
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	400	318	391	348	351	106	81	147	86	68
b. Other short-term loans, including commercial paper	1,597	1,504	1,204	2,292	2,271	0	121	148	126	183
Trade accounts and trade notes payable	6,385	6,582	6,849	6,696	6,930	3,959	4,147	4,789	5,071	5,165
Income taxes accrued, prior and current years, net of payments	182	148	(10)	105	139	99	338	334	397	367
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	421	301	376	333	333	781	834	1,057	549	835
b. Other long-term loans	163	597	1,091	579	304	1,074	1,841	1,788	1,055	1,765
All other current liabilities, including excise and sales taxes, and accrued expenses	29,061	29,001	32,283	33,979	34,302	16,164	16,139	18,227	19,363	20,038
Total current liabilities	38,208	38,451	42,184	44,332	44,630	22,183	23,502	26,491	26,647	28,421
Long-term debt, due in more than 1 year:										
a. Loans from banks	17,779	17,569	17,096	18,058	18,736	13,405	12,609	13,556	16,250	15,907
b. Other long-term loans	9,346	8,832	8,070	7,096	6,126	14,103	15,313	15,530	16,759	16,514
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	13,581	13,362	14,598	15,086	15,609	11,725	12,200	12,136	16,923	20,024
Total liabilities	78,914	78,214	81,949	84,571	85,102	61,416	63,625	67,713	76,580	80,865
Capital stock and other capital (less treasury stock)	44,584	45,981	52,542	51,742	55,414	186,977	199,103	207,191	218,102	228,431
Retained earnings	7,631	8,978	8,957	9,076	7,383	(96,254)	(101,546)	(104,012)	(111,228)	(122,294)
Stockholders' equity	52,215	54,960	61,500	60,819	62,797	90,723	97,556	103,180	106,875	106,136
Total Liabilities and Stockholders' Equity	131,130	133,174	143,449	145,390	147,899	152,138	161,181	170,893	183,454	187,002
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(4,407)	(4,362)	(5,891)	(8,828)	(7,243)	47,296	51,328	53,963	58,466	58,599
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.96	7.63	6.87	5.88	6.49	31.66	33.30	33.68	32.85	32.87
Trade accounts and trade notes receivable	11.63	11.69	11.27	11.18	10.97	7.47	6.82	7.49	6.84	7.14
Inventories	0.63	0.67	0.57	0.64	0.83	1.75	1.69	1.68	2.25	2.26
Total current assets	25.78	25.60	25.30	24.42	25.28	45.67	46.43	47.08	46.39	46.53
Net property, plant, and equipment	3.97	3.97	3.88	3.69	3.51	7.15	7.10	7.11	6.33	6.94
Short-term debt, including current portion of long-term debt	1.97	2.04	2.13	2.44	2.20	1.29	1.79	1.84	0.99	1.52
Total current liabilities	29.14	28.87	29.41	30.49	30.18	14.58	14.58	15.50	14.53	15.20
Long-term debt	20.69	19.82	17.54	17.30	16.81	18.08	17.32	17.02	17.99	17.34
Total liabilities	60.18	58.73	57.13	58.17	57.54	40.37	39.47	39.62	41.74	43.24
Stockholders' equity	39.82	41.27	42.87	41.83	42.46	59.63	60.53	60.38	58.26	56.76

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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	51,705	48,824	48,246	47,602	52,628
Depreciation, depletion, and amortization of property, plant, and equipment	1,169	1,181	1,283	1,292	1,294
All other operating costs and expenses	45,229	44,584	44,827	43,318	45,856
Income (loss) from operations	5,307	3,058	2,136	2,992	5,477
Interest expense	1,179	1,223	1,429	1,300	1,515
All other nonoperating income (expense)	473	539	(527)	491	1,198
Income (loss) before income taxes	4,601	2,375	180	2,183	5,160
Provision for current and deferred domestic income taxes	603	576	(215)	406	777
Income (loss) after income taxes	3,998	1,798	396	1,777	4,382
Cash dividends charged to retained earnings this quarter	1,151	764	1,260	1,465	1,762
Net income retained in business	2,847	1,035	(864)	311	2,620
Retained earnings at beginning of quarter	13,130	16,734	19,571	17,382	12,676
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(530)	(507)	1,327	(307)	(680)
Retained earnings at end of quarter	15,446	17,262	20,034	17,386	14,616
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.26	2.42	2.66	2.71	2.46
All other operating costs and expenses	87.48	91.32	92.91	91.00	87.13
Income (loss) from operations	10.26	6.26	4.43	6.29	10.41
Interest expense	2.28	2.50	2.96	2.73	2.88
All other nonoperating income (expense)	0.92	1.10	(1.09)	1.03	2.28
Income (loss) before income taxes	8.90	4.86	0.37	4.59	9.80
Provision for current and deferred domestic income taxes	1.17	1.18	(0.45)	0.85	1.48
Income (loss) after income taxes	7.73	3.68	0.82	3.73	8.33
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	16.77	8.69	0.67	8.40	19.34
After income taxes	14.57	6.58	1.47	6.83	16.42
Annual rate of profit on total assets:					
Before income taxes	6.47	3.29	0.25	2.93	6.68
After income taxes	5.62	2.49	0.55	2.38	5.67
	(based on succeeding table)				
BALANCE SHEET RATIOS					
Total current assets to total current liabilities	1.10	1.12	1.11	1.05	1.08
Total cash, U.S. Government and other securities, to total current liabilities	0.28	0.29	0.30	0.25	0.26
Total stockholders' equity to total debt	1.64	1.51	1.46	1.35	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 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				
	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	15,949	16,401	16,978	15,218	16,136
Time deposits in the U.S., including negotiable certificates of deposit	2,487	2,266	2,589	1,822	1,874
Total cash on hand and in U.S. banks	18,435	18,667	19,567	17,039	18,010
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	5,893	7,275	6,866	6,012	5,692
Total cash, U.S. Government and other securities	24,328	25,942	26,433	23,052	23,701
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	44,671	44,651	47,309	47,181	49,275
Inventories	2,605	2,732	3,124	2,493	2,819
All other current assets	25,985	25,701	22,690	25,410	24,246
Total current assets	97,589	99,027	99,556	98,137	100,041
Property, plant, and equipment	37,985	39,457	41,151	42,136	43,834
Land and mineral rights	676	634	704	702	805
Less: Accumulated depreciation, depletion, and amortization	22,625	23,693	24,717	24,559	26,109
Net property, plant, and equipment	16,036	16,398	17,138	18,279	18,530
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	170,718	173,589	172,827	181,782	190,311
Total Assets	284,344	289,015	289,522	298,197	308,882
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,298	1,268	1,535	1,985	1,977
b. Other short-term loans, including commercial paper	1,657	827	1,640	942	1,167
Trade accounts and trade notes payable	33,285	32,257	35,991	34,935	37,420
Income taxes accrued, prior and current years, net of payments	1,011	1,258	886	1,032	1,140
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,139	1,138	1,691	3,141	3,036
b. Other long-term loans	2,009	4,196	2,388	1,874	2,062
All other current liabilities, including excise and sales taxes, and accrued expenses	47,956	47,799	45,414	49,148	45,772
Total current liabilities	88,354	88,744	89,544	93,056	92,575
Long-term debt, due in more than 1 year:					
a. Loans from banks	23,707	29,910	30,279	31,888	31,788
b. Other long-term loans	37,191	34,968	35,860	36,962	43,234
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	25,334	26,124	26,548	32,299	34,559
Total liabilities	174,587	179,745	182,232	194,206	202,155
Capital stock and other capital (less treasury stock)	94,311	92,007	87,256	86,605	92,111
Retained earnings	15,446	17,262	20,034	17,386	14,616
Stockholders' equity	109,758	109,269	107,290	103,992	106,727
Total Liabilities and Stockholders' Equity	284,344	289,015	289,522	298,197	308,882
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	9,235	10,284	10,012	5,080	7,467
SELECTED BALANCE SHEET RATIOS					
(percent of total assets)					
Total cash, U.S. Government and other securities	8.56	8.98	9.13	7.73	7.67
Trade accounts and trade notes receivable	15.71	15.45	16.34	15.82	15.95
Inventories	0.92	0.95	1.08	0.84	0.91
Total current assets	34.32	34.26	34.39	32.91	32.39
Net property, plant, and equipment	5.64	5.67	5.92	6.13	6.00
Short-term debt, including current portion of long-term debt	2.15	2.57	2.51	2.66	2.67
Total current liabilities	31.07	30.71	30.93	31.21	29.97
Long-term debt	21.42	22.45	22.84	23.09	24.29
Total liabilities	61.40	62.19	62.94	65.13	65.45
Stockholders' equity	38.60	37.81	37.06	34.87	34.55

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, 2019 Quarter 2